CONDOMINIUM OFFERING PLAN

BERGEN

Property Located at:
323 Bergen Street
Brooklyn, NY 11217
Kings County

THE OFFERING PRICE OF:

THE ONE HUNDRED FIVE (105) RESIDENTIAL UNITS	$252,800,000.00
THE FIFTY-SEVEN (57) LICENSED PARKING SPACES	$11,200,000.00
SIXTY-THREE (63) LICENSED STORAGE SPACES	$1,443,000.00
ONE HUNDRED EIGHTEEN (118) LICENSED BIKE STORAGE SPACES	$118,000.00
FOR A TOTAL INITIAL OFFERING PRICE OF	$265,556,000.00

The Condominium will consist of One Hundred Five (105) Residential Units, Fifty-Seven (57) Licensed Parking Spaces, Sixty-Three (63) Licensed Storage Spaces, and One Hundred Eighteen (118) Licensed Bike Storage Spaces which are being offered for sale pursuant to this offering.

SPONSOR
BERGEN OWNER LLC
221 WEST 37TH STREET, 5TH FLOOR
NEW YORK, NY 10018

The Date of Acceptance for Filing is _____.
This Offering Plan may not be used after _____, unless extended by amendment.

THIS OFFERING PLAN IS THE SPONSOR'S ENTIRE OFFER TO SELL THESE CONDOMINIUM UNITS. NEW YORK LAW REQUIRES THE SPONSOR TO DISCLOSE ALL MATERIAL INFORMATION IN THIS OFFERING PLAN AND TO FILE THIS OFFERING 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 APPROVED THIS OFFERING.

BECAUSE SPONSOR IS RETAINING THE UNCONDITIONAL RIGHT TO RENT RATHER THAN SELL UNITS AFTER THE OFFERING PLAN HAS BEEN CONSUMMATED, THIS OFFERING 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 OFFERING PLAN (SEE THE SPECIAL RISKS SECTION OF THIS OFFERING PLAN)

THIS OFFERING PLAN CONTAINS SPECIAL RISKS TO PURCHASERS. SEE PAGE i.

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PART I
SPECIAL RISKS

THE PURCHASE OF A CONDOMINIUM UNIT HAS MANY SIGNIFICANT LEGAL AND FINANCIAL CONSEQUENCES. THE ATTORNEY GENERAL STRONGLY URGES YOU TO READ THESE OFFERING MATERIALS CAREFULLY AND TO CONSULT WITH AN ATTORNEY BEFORE SIGNING A PURCHASE AGREEMENT. THE FOLLOWING IS A SUMMARY OF CERTAIN SPECIAL RISK CONSIDERATIONS IN CONNECTION WITH THE OFFERING PLAN BUT IS NOT INTENDED TO SUMMARIZE ALL MAJOR FEATURES OF THE OFFERING PLAN. PROSPECTIVE PURCHASERS ARE URGED TO READ THE FOLLOWING SPECIAL RISK FACTORS IN CONJUNCTION WITH THE OFFERING PLAN FOR A DISCUSSION OF THESE AND OTHER IMPORTANT ASPECTS OF THIS CONDOMINIUM OFFERING.

1. Sponsor reserves the right to designate all members of the Board of Managers for a period of time until the earlier to occur of (a) thirty (30) days after the date by which one hundred percent (100%) of the Units have been conveyed to Purchasers; or (b) five (5) years after the First Closing (the "Sponsor Control Period"). Sponsor reserves the right to relinquish control of the Board of Managers prior to the expiration of the Sponsor Control Period. A meeting will be held to elect new members of the Board of Managers not designated by Sponsor within thirty 30 days of the expiration of the Sponsor Control Period. However, as long as Sponsor owns a Unit, Sponsor will be entitled to appoint one (1) member of the Board of Managers and shall be entitled to cast one vote for each .0001% of Common Interest attributable to their Unit(s), but in no event can Sponsor use its voting power to elect more than 50% of the Board of Managers after the expiration of the Sponsor Control Period. In the event that there is a Successor Sponsor and Sponsor still owns a Unit, only Sponsor may appoint one (1) member of the Board of Managers. See the section "Control by The Sponsor" set forth in Part I of the Offering Plan.

2. Sponsor is retaining the unconditional right to rent Units in the Building after consummation of the Offering Plan that are being offered herein. Unless this Offering Plan is abandoned, Sponsor will endeavor in good faith to sell Units in a reasonably timely manner, rather than rent, after the Offering Plan has been consummated but makes no representation that it will execute Purchase Agreements to sell more than fifteen percent (15%) of the Units. Sixteen (16) Residential Units satisfy the fifteen percent (15%) threshold. As Sponsor's right to rent Units is unconditional, this Offering Plan may not result in the creation of a condominium in which a majority of the Units are owned by occupants or investors unrelated to Sponsor; Sponsor could effectively control the Condominium indefinitely. Rental tenants of Units owned by Sponsor or any other Unit Owner will receive the same Building services and will have the same use of the facilities as Unit Owners, however they will have no investment in their Units and therefore do not share the same economic interests as a Unit Owner that occupies their Unit in the maintenance and care of the Building's facilities. In the event Sponsor has rented a Unit after consummation of the Offering Plan, and subsequently sells the Unit pursuant to this Offering Plan, such sale of the Unit will provide that it will be sold in "as is" condition, except for any applicable warranties expressly provided in this Offering Plan.

   The By-Laws do not require that a majority of the Board of Managers be owner-occupants who

are unrelated to Sponsor after Sponsor relinquishes control of the Board of Managers, Purchasers for their own occupancy may never gain control of the Board of Managers. Unit Owners that occupy their Unit and Unit Owners that do not occupy their Unit, such as Sponsor or Unit Owners that rent their Units, may have inherent conflicts on management of the Condominium. See the sections "Rights and Obligations of the Sponsor" and "Control by The Sponsor" set forth in Part I of the Offering Plan.

3. Sponsor has obtained financing from Bank Leumi USA, 579 Fifth Avenue, New York, NY 10017. Each Unit being conveyed at a Closing and such Unit's appurtenant Common Interest will be released from the mortgage held by Sponsor's Mortgagee upon tender of the relevant payment as agreed to between Sponsor and Sponsor's Mortgagee. See the section "Terms of Sale" set forth in Part I of the Offering Plan.

4. Limited Common Elements are Common Elements existing for the sole use and enjoyment of certain Unit Owners to the exclusion of all other Unit Owners. Limited Common Elements include but are not limited to any facilities (pipes, shut-off valves, wires, lines, conduits) that exclusively serve a Unit that are located behind its boundary walls or within its boundary walls but not readily accessible without damage to such boundary walls, balconies, terraces, or yards that are allocated for the exclusive use of an appurtenant Unit, as set forth in the Floor Plans.

   Each Unit Owner of a Unit to which a Limited Common Element is appurtenant shall be responsible for the cost and performance of all painting, decorating and non-structural ordinary maintenance, repairs, cleaning and replacements to such Limited Common Element, including pipes, wires, and conduits exclusively servicing the Unit. However, any structural or non-ordinary repairs or replacements to a Limited Common Element shall be made by the Board of Managers, and the cost and expense thereof shall be charged to all Unit Owners as a Common Expense unless the need for such repair or replacement was caused by the wrongful or negligent act or omission of a Unit Owner or their tenants, guests, or invitees whereby the cost shall be charged to such Unit Owner. The Board of Managers shall have the right of access to, in, and through these areas for the purpose of doing building maintenance inspections. No structures of any kind may be erected on Limited Common Elements without the express written permission of the Board of Managers, except for temporary structures. Notwithstanding anything herein to the contrary, a Unit Owner who wishes to paint, decorate or make any other changes to a Limited Common Element appurtenant to their Unit, and which change deviates from the Limited Common Element as it was originally delivered by Sponsor, must first obtain express written permission from the Board of Managers; for as long as Sponsor owns at least one Unit, a Unit Owner must also obtain express written permission from the Sponsor.

   Limited Common Elements and any cellar spaces are considered uninhabitable space and may not be legally used as a bedroom or living room or rented independently and to do so may result in a building code violation being issued for the Building. Any cellar space has less light and air than ordinary living space and is more susceptible to dampness. Refer to Schedule A for the amount of Limited Common Elements available to each Unit Owner.

   See the sections "Description of Property and Improvements" and "Schedule A" set forth in Part I of the Offering Plan and see the "Description of Property and Building Condition," "Floor Plans," and "Declaration" set forth in Part II of the Offering Plan.

5. New York City's Façade Inspection Safety Program ("FISP"), also known as Local Law 11/98 applies to this Building. FISP requires that owners of buildings, with greater than six stories above grade, have their exterior walls and appurtenances inspected periodically. FISP reports are due once in five-year cycles. Once a new building is issued the first temporary Certificate of Occupancy, the five-year "grace period" begins. After this five-year period is over, the building must file during the next applicable cycle. The report will deem the façade Safe, SWARMP, or Unsafe; SWARMP stands for Safe With a Repair and Maintenance Program, Unsafe indicates problems that threaten public safety and requires protection (sheds or fences) be immediately installed. The obligation to comply with FISP shall be solely on the Board of Managers. Sponsor shall have no responsibility or obligation to organize such inspections. The cost of retaining a Qualified Exterior Wall Inspector to perform the inspection and file the report, as well as making any necessary repairs, will be a Common Expense in the future; this item is not budgeted for the First year of Operations and may be funded from the Reserve Fund, Working Capital Fund, a future line item in the budget, or by special assessment. The cost of retaining a Qualified Exterior Wall Inspector is currently approximately $5,000; Sponsor makes no warranty or representation that the law will not change or what the actual cost of compliance will be. In the same fashion, the Condominium Board will be responsible for maintaining the sidewalk(s) in accordance with the requirements of the Department of Transportation. See the section "Description of Property and Improvements" set forth in Part I of the Offering Plan.

6. There are lot line windows in the Building on the west lot line elevation in Units 305W, 405W, 505W, PH603W, and PH703W, that are fixed and protected by water curtains using automatic sprinklers approved for that use. Characterization of a window as a lot line window generally means that depending on the proximity and height of improvements on the adjacent property, the lot line window is required by law to be protected against fire occurring in the improvements on adjacent lots in a manner satisfactory to the Department of Buildings. Such fire protection can include sealing the window completely, sprinklering it, using glass block instead of ordinary window glass, or using windows made of steel with wire mesh. Consequently, prospective Purchasers should be aware that in the event that the adjacent property is renovated, reconstructed or enlarged at any time in the future, the lot line windows on these facades of the Building may be required to be in-filled with fire-rated construction, the costs of which would be borne by all of the Residential Unit Owners as a Residential Common Expense. If certain of these windows remain open, they may be required to have sprinkler heads installed and their surrounding walls in-filled with fire-rated construction. The current estimated costs of such work is approximately $5,000 for each lot line window. The Board of Managers shall make all decisions pertaining the façade and lot line windows. It will be the responsibility of any affected Residential Unit Owners to refinish the interiors of their Units. In the event an adjacent parcel is developed and requires lot line windows to be sealed, Sponsor, for so long as there are any Unsold Units, shall promptly amend the Offering Plan and shall inform affected Purchasers; Sponsor shall have no liability for the inability to include unsealed lot line windows in the Unit or a Common Element and Purchasers shall not have the right to rescind any Purchase Agreement based on the failure of Sponsor to include an unsealed lot line window in the Unit or a Common Element. See the section "Description of Property and Improvements" set forth in Part I of the Offering Plan and see the "Description of Property and Building Condition," set forth in Part II of the Offering Plan.

7. Sponsor is offering the opportunity to cellar parking ("Parking Space") licenses and cellar storage space ("Storage Space") licenses for the exclusive use of Purchasers; the form of such licenses is set forth in Part II of this Offering Plan. Although the parking space area and storage space area are a Common Element, Sponsor reserves the exclusive right to sell initial licenses to the Parking Space and Storage Space located therein and retain all proceeds of such sales. The Condominium will not be entitled to any of the proceeds from the initial sale of the Parking Space or Storage Space licenses. All Parking Space Licensees and Storage Space Licensees, including Sponsor in its role as a Licensee for unsold licenses, shall be responsible for: (i) all costs and expenses associated with the operation of the storage space areas for the Licensed Spaces, and (ii) the payment of any maintenance fees, license fees and/or Special Assessments imposed by the Board of Managers related to the Licensed Spaces. The Licensed Spaces are considered uninhabitable space and may not be legally used as a bedroom or living room or rented independently and to do so may result in a building code violation being issued for the Building. See the section "Introduction" set forth in Part I of the Offering Plan.

8. Parking Facilities

   The Fifty-Seven (57) Parking Spaces are licensed parking spaces located in the Building on the cellar level. Parking Units will be offered primarily to Unit Owners, excess parking spaces will be offered to the public, including non-occupants of the Building. Purchasers should note MDL §60 and ZR25-412 provide restrictions on use. As such, a Parking Unit can be rented by Sponsor or by Purchasers of a Parking Unit to persons other than an occupant of the Building. However, in the event a Parking Unit is being rented by a non-occupant and an occupant makes a written request to rent the Parking Unit, the Parking Unit must be offered to the occupant making such request at the then current fair market value. Purchasers are advised to refer to MDL §60 and ZR25-412 for further information.

   N.Y. Mult. Dwell Law § 60
   A space may be provided and maintained in any multiple dwelling or upon the premises thereof, or a structure may be erected and maintained at the rear or side thereof, for the storage of passenger motor vehicles, but only with a written permit therefor when required by local law and in accordance with every applicable local law, ordinance, resolution, code provision or regulation and with the following provisions:

   Such space or structure shall be used solely for the storage of passenger motor vehicles of the occupants of the multiple dwelling or of multiple dwellings under common ownership, except that, in the event such space or structure or part thereof is not used by such occupants, it may be rented by the owner or owners of such dwelling or dwellings to persons other than the occupants thereof. The space which has thus been rented shall be made available to an occupant within thirty days after written request therefor. However, such space may be used also for the storage of any type of mechanical or motor-driven equipment or other accessory device or passenger bus required for the proper maintenance of the site and of the dwellings thereon.

   Zoning Resolution of the City of New York 25-412
   R3 R4 R5 R6 R7 R8 R9 R10

   In the districts indicated, such spaces shall be designed and operated primarily for the long-term storage of the private passenger motor vehicles used by the occupants of such residences.

However, such spaces may be:

(a) rented for periods of not less than one week and not more than one month to persons who are not occupants of the residences to which such spaces are accessory for the accommodation of the private passenger motor vehicles used by such non-residents, provided that such spaces are operated in accordance with the regulations promulgated by the Commissioner of Buildings, in a manner which will not adversely affect the residential character of the neighborhood; or

(b) occupied by car sharing vehicles, provided that:

(1) in R3-2 and R4 Districts, except R4-1, R4A and R4B Districts, the number of spaces occupied by car sharing vehicles shall not exceed 10 percent of all spaces in a group parking facility that contains 20 or more spaces; and

(2) in R5, R6, R7, R8, R9 and R10 Districts, except R5A Districts, the number of spaces occupied by car sharing vehicles shall not exceed five spaces or 20 percent of all accessory off-street parking spaces, whichever is greater.

Such spaces provided pursuant to paragraphs (a) and (b) of this Section shall be made available to the occupants of the residences to which they are accessory within 30 days after written request is made to the landlord.

Handicapped Parking Spaces

P44, P45, and P48 have been designated as a handicapped parking space. The purchase of the handicapped parking space and any subsequent sale or transfer of it is subject to the following covenants and restrictions:

In the event the present or future owner of a Residential Unit in the Condominium, or a member of their family residing in the Residential Unit, becomes handicapped and acquires handicapped plates for their vehicle, and said Residential Unit Owner is the owner of a Parking Space License, said Unit Owner has the right to demand that the Licensee of P44, P45, or P48 trade P44, P45, or P48 with said handicapped Unit Owner unless the Licensee of P44, P45, or P48, or an occupant residing in their Residential Unit, is handicapped or has handicapped plates for their vehicle.

In the event the present or future owner of a Residential Unit in the Condominium, or member of their family residing in the Residential Unit, becomes handicapped and acquires handicapped plates for their vehicle, and said Residential Unit Owner does not own a Parking Space License, said Unit Owner has the right to demand that the Licensee of P44, P45, or P48 sell the handicapped parking space at then current fair market value to said handicapped Unit Owner, unless the Licensee of P44, P45, or P48, or an occupant residing in their Residential Unit, is handicapped or has handicapped plates for their vehicle.

All costs and expenses entailed in the transfer or trading of the handicapped parking space, including without limitation, title abstracts, title insurance, transfer taxes and recording fees and reasonable attorney fees shall be borne by the party requesting the transfer.

The Licensee of P44, P45, and P48 must comply with the aforementioned demand upon thirty (30) days written notice. Notice shall be delivered by hand delivery, certified or registered mail, return receipt requested, or overnight delivery service. Alternative means may be used where written acknowledgement of such delivery is delivered by the party receiving such notice.

If the parties cannot agree on the fair market value of the handicapped parking space then the parties agree to submit the matter to binding arbitration in accordance with the By-Laws of the Condominium.

See the section "Description of Property and Improvements" set forth in Part I of the Offering Plan.

9. Environmental Remediation

The Property was previously used as a garage and service center by a company operating yellow cabs. During testing, petroleum related VOCs were detected at elevated concentrations. Site-Specific (Track 4) Soil Cleanup Objectives (SOC) were established. Following soil remediation, the Site will meet the Track 4 Site-Specific SCOs which is protective of public health and the environment for its planned residential and commercial use. Engineering Controls are required for a Track 4 cleanup. A mat foundation and vapor barrier in the areas of the building will be installed. Additional soil vapor management which includes an active Sub-Slab Depressurization System (SSDS) to address soil vapor contamination will be installed at the Site. Use restrictions are imposed on the Site including prohibitions on groundwater use from the Site, farming, or vegetable gardening in order to prevent future exposure pathways. The Site will continue to be encumbered with an E-Designation for hazardous materials.

The Property is subject to oversight by the New York City Office of Environmental Remediation (OER) and a Site Management Plan calls for continued inspection of protective controls such as site covers. A certification of continued protectiveness of the cleanup will be required from time to time to show that the approved cleanup is still effective.

Daily reports of soil removal activities were submitted to OER for review and comment. A Notice of Satisfaction will be issued by OER after review of the Remedial Closure Report. Sponsor shall submit the Remedial Closure Report to OER by July 2024. A Notice of Satisfaction by OER is expected by January 2025. According to OER, a Notice of Satisfaction will have to be issued for the project prior to the Building obtaining either a TCO or FCO. The NYSDEC has no oversight on the project and as such a sign-off from NYSDEC is not required. Once OER issues a Notice of Satisfaction, DOB requires no additional agencies to sign-off on the project.

An engineered composite cover system consisting of 2.5-foot mat foundation slab with 2 feet of clean soil in the landscaped and recreational area will be installed to prevent human exposure to residual soil/fill remaining under the site. The site will be protected by a vapor barrier installed underneath the slab in the cellar and first floor of the property as well as along the outside surface of foundation walls from bottom to grade. The composite cover system and vapor barrier does not require any special operation or maintenance activities. If the composite system is breached during future construction activities, the system could be rebuilt by

reconstructing the system according to the original design and tying newly constructed cover layers into existing cover layers to form a continuous layer(s). If the vapor barrier is breached during future construction activities, vapor barrier material will be fastened to the existing vapor barrier material and fastened to the walls under the floor slab of the building in accordance with manufacturer specification.

Sub-Slab Depressurization System (SSDS)

An active Sub-Slab Depressurization System (SSDS) will be installed and consists of a network of horizontal pipe set in the middle of a gas permeable layer immediately beneath the building slab and vapor barrier system. The horizontal piping connects to a pipe that penetrates the slab and travels through the building to the roof. The active SSDS will be hardwired and will include a pressure gauge and alarm located in an accessible area in the basement. Sampling ports will be utilized to measure the pressures imposed upon the subsurface within the building footprint. The active SSDS must be inspected and its performance certified at specified intervals defined in the Site Management Plan.

Prior to startup of the SSDS, differential pressure testing of the SSDS will be conducted as per NYSDOH requirement and two vapor samples will be collected from the two permanent vapor probes installed within the basement concrete cover. Monthly vacuum gauge readings shall be recorded on the monthly inspection checklist by the Managing Agent. The components of the active SSDS must be inspected annually by a Qualified Environmental Professional to assure that the active SSDS is functioning properly. An Annual Certification Letter Report should be submitted to the OER in digital format for review. A minimum of one year is required for the operation and maintenance of the active SSDS. The active SSDS could be converted into a passive SSDS after sub-slab vapor samples have been obtained and analyzed. A P.E/QEP will need to petition OER requesting that the active SSDS be converted to a passive SSDS and if approved, the system monitoring will no longer be required. An Annual Certification Letter Report will cost $3,500 - $4,500. The ongoing costs of compliance with all matters related to the environmental remediation after the Notice of Satisfaction is issued and first Unit Closing shall be at the expense of the Condominium; this expense has been budgeted and can be found in Schedule B under Service Contracts.

Following initial startup of the active SSDS, monthly inspections require recording of the vacuum gauge reading. If the blower is found to be non-operational during a monthly inspection, or if the blower is operating, but no vacuum reading is observed on the vacuum gauge, the blower must be replaced or repaired. An emergency contact list must be maintained in a package secured to the SSDS discharge pipe. The audible/visual alarm must be inspected to make sure it has not been triggered, and that the vacuum gauge depicts a vacuum reading of approximately 1.0 inches of water or greater. All completed monthly SSDS Inspection Checklist are to be kept on site for the annual inspection to be performed by the Qualified Environmental Professional. Results of inspections performed during a reporting period and certification of performance of all Engineering Controls and Institutional Controls must be included in an inspection and Certification Letter Report to be submitted every year for the prior calendar year.

For more details and to view the publicly available documents, Purchasers and Unit Owners can visit the following website of OER:

https://a002-epic.nyc.gov/app/search/advanced
Project ID: **22CVCP027K**
Project Number: **22EHAZ082K**

See the section "Description of Property and Improvements" set forth in Part I of the Offering Plan.

10. No representation is made that future construction in the neighborhood surrounding the Property will not result in obstruction of the views from any window, portion of the façade or curtain wall, and/or terrace in the Building. The Sponsor has no development projects approved by the NYC Department of Buildings that will be adjacent to or directly across the street from the Building and currently has no plans for a project adjacent to or directly across the street from the Building. 343 Bergen Street is currently under construction by an unaffiliated party, filings show a seven floor residential building. If any material change in the immediate vicinity occurs that affects the use or enjoyment of the property while sales are ongoing, an amendment will be filed within 30 days after the information becomes known to the Sponsor disclosing the material change. See the section "Location and Area Information" set forth in Part I of the Offering Plan.

11. Floor Plans depicting layouts of Units in this Schedule A appear in Part II of the Offering Plan. Purchasers should note that the square footage of each Unit, as reflected in Schedule A, the Floor Plans set forth in Part II of the Offering Plan, and in Exhibit B to the Declaration set forth in Part II of this Offering Plan are approximate and are subject to immaterial construction tolerances and variances. Each Residential Unit is measured horizontally from the exterior side of exterior walls (perimeter columns and mechanical pipes, ducts and shafts are not deducted) to the midpoint of the interior walls and partitions separating one Unit from another Unit, or separating a Unit from public corridors, and other mechanical equipment spaces or any Common Elements or Limited Common Elements. Notwithstanding the foregoing, any Common Elements located within this described form of measurement shall not be considered part of such Unit. Each Unit will be measured vertically from the top of the floor slab below (located under the finished flooring and sub-floor materials) to the underside of the floor slab above. Dimensions listed on Schedule A are based on this method of measurement; since the area calculations are not based upon measurements from interior surfaces of interior walls, the usable floor area of each Unit is significantly less than the area listed in Schedule A. Floor area may include columns, mechanical pipes shafts, shaftways chases, chaseways and conduits which may be incorporated behind protruding walls or may be separately enclosed as freestanding columns thereby reducing the available floor area. Each Unit also includes the interior doors and walls and all plumbing, gas and electrical fixtures, lines, conduits and equipment such as refrigerators, dishwashers, panel boxes, ranges and other appliances, as may be affixed, attached or appurtenant to said Unit, not including the Building heating equipment and system, plumbing, gas and electrical fixtures and equipment as used in the preceding sentence include exposed and unexposed (to the extent solely serving or benefiting the Unit) gas and water pipes attached to the fixtures, appliances and equipment fixtures, appliances and equipment, and appliances and any special equipment, fixtures or facilities affixed, attached, or appurtenant to the Unit.

See the section "Schedule A" set forth in Part I of the Offering Plan.

12. Sponsor will transfer title of Unit 202W to the Condominium for $1,675,000 on or around the expiration of the Sponsor Control Period to serve as the resident manager's Unit. The Purchase Agreement between Sponsor and the Condominium will be substantially the same form and terms as all other Units, see Form of Purchase Agreement set forth in Part II of the Offering Plan. Lenders will not finance such a transaction until after the Sponsor Control Period. The Board of Managers shall have 90 days after the end of the Sponsor Control Period to consummate the transaction; Sponsor reserves the right to rent or sell Unit 202W to a party other than the Condominium if the Board of Managers fails to consummate the transaction within 90 days of the Sponsor Control Period ending; the Board of Managers will be obligated to rent or purchase a Unit, or find some means to otherwise comply with rules and regulations pertaining superintendents living in or near the Building. The Administrative Code of the City of New York, § 27-2052, *et seq.,* requires one of the following when a building has nine or more rental units: (1) that the owner performs the janitorial services; or (2) that there be a full time superintendent who resides in the building or within 200 feet of the building; or (3) that there be a janitorial service approved by the Department of Buildings available 24 hours per day. Options for the non-Sponsor controlled Board of Managers include, but are not limited to, a special assessment for the full or partial purchase price, obtaining a commercial mortgage to finance the purchase, obtaining a line of credit to finance the purchase in its entirety or in part. Sponsor makes no representations or warranties as to financing available at the time the Sponsor Control Period will end. Sponsor will be collecting a contribution at closing ("Resident Manager Unit Contribution") in order for the non-Sponsor controlled Board of Managers to finance the purchase of the resident manager's Unit. Upon the expiration of the Sponsor Control Period, Sponsor shall fund the Resident Manager Unit Contribution for Unsold Units and will be reimbursed at such time the Units are sold.

    The carrying costs attributable to Unit 202W include Common Charges attributable to that Unit, real estate taxes, utilities, and debt service. The purchase of the Unit is expected to be financed; based on the budget expert's recent experience with lenders, the terms of the financing are projected to be a 10-year mortgage, amortized over 25 years, a loan-to-value of approximately 65%, with a fixed rate of 9% for five years that resets for the next five years. Closing costs for the transfer of the Unit are estimated to be approximately $100,500. Therefore, the Resident Managers Unit Contributions required is $686,750 for a mortgage of $1,088,750. The debt service will be a monthly payment of $9,136.75 or $109,641.00 a year and a balloon payment of $900,823.37 owed when the loan matures assuming a 9% rate for the full term. The non-Sponsor controlled Board of Managers' options for handling this balloon payment include, but is not limited to, refinancing the loan, budget a fund in order to pay off this balloon upon maturity, or implement a special assessment to cover the balloon payment. The non-Sponsor controlled Board of Managers will be responsible for securing the financing and Sponsor shall amend the Offering Plan when financing details are obtained; this is expected to be at the time the Sponsor Control Period will end which is the earlier to occur of (a) thirty (30) days after the date by which one hundred percent (100%) of the Units have been conveyed to Purchasers; or (b) five (5) years after the First Closing unless Sponsor uses the right to relinquish control earlier.

    Until Unit 202W is conveyed, the Condominium shall lease Unit 202W on a month-to-month basis from Sponsor as of the First Closing and shall pay Sponsor annual rent in an amount equal to the Condominium Owned Unit line item on Schedule B.

See the section "Schedule B" set forth in Part I of the Offering Plan.

13. In the event a Purchaser takes possession of a Unit prior to Closing pursuant to an Interim Lease, upon an uncured default by Purchaser under the terms of the Interim Lease which is not cured within 30 days after written notice thereof, or within 30 days after Purchaser exercises any right of rescission with respect to the Purchase Agreement, Purchaser's right to occupy the Unit will terminate, and Purchaser must vacate the Unit. Purchaser shall pay to Sponsor $500.00 per day for each day Purchaser remains in possession following the periods set forth above; this amount will be due in addition to any liquidated damages due pursuant to the Purchase Agreement and will not be released from escrowed funds. Nothing contained herein shall be construed so as to limit Sponsor's ability to have Purchaser evicted from the premises and to pursue any other legal remedy available to Sponsor, nor shall anything herein be construed as a waiver by the Sponsor of their right to retain, as liquidated damages, the Deposit deposited upon execution of the Purchase Agreement. Sponsor may utilize a default under the Interim Lease to declare a default under the Purchase Agreement, however, Sponsor must first either obtain an order of eviction or other judgment or order from a court or agency of competent jurisdiction against the Purchaser, unless the Purchaser has vacated the unit. Nevertheless, Sponsor may utilize a default under the Purchase Agreement to declare a default under the Interim Lease without a judgment or order from a court or agency of competent jurisdiction against the Purchaser and then commence eviction proceedings. See the section "Interim Leases" set forth in Part I of the Offering Plan.

14. A person desiring to purchase a Unit will be required to execute in duplicate a Purchase Agreement, substantially in the form set forth in Part II of this Offering Plan, and deliver the Purchase Agreement to Sponsor together with a check equal to the sum of ten percent (10%) of the Purchase Price. Said check shall be drawn to the order of "Marans Newman Tsolis & Nazinitsky LLC, as Escrow Agent." All funds received from Purchasers, whether in the form of checks, drafts, money orders, wire transfers, or other instruments which identify the payor, shall be made payable to or endorsed by Purchaser to the order of Marans Newman Tsolis & Nazinitsky LLC as Escrow Agent. An additional sum of five percent (5%) of the purchase price will be due and payable in the same manner upon the earlier of (i) six (6) months after the date of execution of the Purchase Agreement, or (ii) fifteen (15) days after Sponsor serves Purchaser with written notice of an amendment declaring the Offering Plan effective, but in no event later than the closing of title, subject to collection, provided however, that if the Purchase Agreement is entered into after the Offering Plan has been declared effective, Sponsor reserves the right to require both the initial Deposit and additional Deposit due and payable upon execution of the Purchase Agreement. See the section "Procedure to Purchase" set forth in Part I of the Offering Plan.

15. Purchaser acknowledges that Purchaser has not relied upon any sales plans, selling brochures, advertisements, representations, warranties, statements or estimates of any nature whatsoever, whether written or oral, made by Sponsor, Selling Agent 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 therein contained or any other physical characteristics thereof, the services to be provided to Unit Owners, the estimated Common Charges allocable to the Unit, the estimated real estate taxes of the Unit, the ability to rent the Unit and/or the rental income therefore, the right to any income tax deduction for any real estate taxes or mortgage interest paid by Purchaser, or any other data, except as

specifically represented in the Offering Plan or Purchase Agreement; as such, Purchasers are urged to ensure material representations are incorporated into the negotiated Purchase Agreement. Purchaser acknowledges it has relied solely on their own judgment and investigation in deciding to enter into the Purchase Agreement and purchase the Unit. No person has been authorized to make any representations on behalf of Sponsor. No oral representations or statements shall be considered a part of the Purchase Agreement. Purchaser shall not be relieved of any of Purchaser's obligations under the Purchase Agreement, and Purchaser agrees to purchase the Unit, without offset or any claim against, or liability of, Sponsor, by reason of any immaterial inaccuracy or error, including but not limited to immaterial inaccuracy or error in the layout or dimension of the Unit or any part thereof, or of the Common Elements, except as provided under applicable law or as set forth in this Offering Plan. A decrease in a unit's area of 5% or less will not affect a Purchaser's obligations unless such decrease is determined to be a material change. There is a presumption that an area that is diminished by 5% or less is not material. Notwithstanding the foregoing, representations that are inconsistent with this Offering Plan or the Purchase Agreement will not affect Sponsor's liability under the Martin Act. The provisions of this paragraph shall survive the closing of title or the termination of the Purchase Agreement. See the section "Procedure to Purchase" set forth in Part I of the Offering Plan.

16. Except as prohibited by law, Purchasers expressly waive trial by jury in any litigation arising out of, connected with, or relating to the Purchase Agreement or the relationship created in the Offering Plan. 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. Any lawsuit arising out of the Purchase Agreement shall be governed by the laws of the State of New York and shall be brought in the county in which the Building is located. The provisions of this paragraph shall survive closing of title or the termination of the Purchase Agreement. See the section "Procedure to Purchase" set forth in Part I of the Offering Plan.

17. If Sponsor prevails, Purchaser shall be obligated to reimburse Sponsor for any reasonable legal fees and disbursements incurred by Sponsor, as determined by a court of law, in successfully defending Sponsor's rights under the Purchase Agreement or, in the event Purchaser defaults under the Purchase Agreement, in canceling the Purchase Agreement or otherwise enforcing Purchaser's obligations thereunder. If Purchaser prevails, Purchaser will not be reimbursed for any legal fees or disbursements incurred by Purchaser in successfully defending Purchaser's rights under the Purchase Agreement or otherwise enforcing Sponsor's obligations thereunder. Purchaser is contractually waiving recovery of legal fees and disbursements. These provisions shall survive closing of title or the termination of the Purchase Agreement. Purchasers are advised to consult with an attorney before signing a purchase agreement. See the section "Procedure to Purchase" set forth in Part I of the Offering Plan.

18. Purchaser shall represent to Sponsor broker(s) or sales agent(s) with whom Purchaser has dealt in connection with the transaction, and Sponsor agrees to pay the commission earned by the Broker pursuant to a separate agreement. Purchaser agrees that should any claim be made against Sponsor for commissions by any broker, other than the Broker, on account of any acts of Purchaser or Purchaser's representatives, Purchaser will indemnify and hold Sponsor free and harmless from and against any and all liabilities and expenses in connection therewith, but not limited to, reasonable legal fees and disbursements. The provisions of Article 22 of the

Purchase Agreement shall survive the closing of title and are not made for the benefit of any third parties. See the section "Procedure to Purchase" set forth in Part I of the Offering Plan.

19. Purchasers are advised that all Deposits will be held in the escrow account maintained by Marans Newman Tsolis & Nazinitsky LLC, as escrow agent at Valley National Bank, 579 5th Avenue, New York, NY 10017. The escrow account is titled The Marans Newman Tsolis Nazinitsky Attorney Escrow Account for Bergen ("Escrow Account"). The Escrow Account is not an IOLA account. The Escrow Account is federally insured by the FDIC at the maximum amount of $250,000 per deposit. Purchasers making Deposits in excess of $250,000 are advised that FDIC deposit insurance does not cover deposited monies in excess of this amount. Purchasers are also advised that if Purchasers have an account at the escrow bank, then the Purchaser's account balance factors into the $250,000 FDIC insurance limit. Additionally, until such time as Purchaser delivers either an executed W-9 Form or W-8 Form to Sponsor, duly completed and executed, the Deposit shall remain in a non-interest-bearing account and may not be federally insured even if the Deposit does not exceed $250,000. No representation is made with respect to any further changes in law concerning such accounts. Purchasers should consult with their accountants or financial advisors for further information. See the section "Procedure to Purchase" set forth in Part I of the Offering Plan.

20. Sponsor anticipates that the first closing of a Unit will occur by March 1, 2025. Purchasers will be offered a right of rescission if: (i) the actual date of closing of title to the first Unit; or (ii) the projected date of closing of title to the first Unit occurs later than February 28, 2026, twelve (12) months after the projected date for the First Closing. If the Offering Plan is amended to provide for a later projected date for the First Closing, Purchasers who sign after the presentation date of such an amendment will be entitled to an offer of rescission due to a delay in the occurrence of the First Closing only if the First Closing occurs more than twelve (12) months beyond that amended, later date. If a Purchaser is offered rescission due to the First Closing not occurring twelve (12) months after the projected date in the Offering Plan, and such Purchaser does not exercise its right to rescind pursuant to the terms of the Offering Plan, then the Purchaser shall similarly be entitled to an offer of rescission due to a delay in the occurrence of the First Closing only if the First Closing occurs more than twelve (12) months beyond that amended, later date.

    However, if the First Closing occurs before March 1, 2025 (or such other date projected as the date of commencement of the operation at the time the purchase agreement was entered into) or within the twelve (12) month period thereafter, Sponsor may schedule the closing of title to other Units significantly later than such date. Unless a Purchase Agreement contains an outside closing date, Sponsor is not obligated to schedule a Closing within any specified time frame or to ensure that closing of title to a Unit will occur by any date certain. Provided that Sponsor is otherwise in compliance with its obligations under the Offering Plan, Purchaser will not be entitled to a right of rescission or to make claims against Sponsor for damages or losses as a result of delays and will not be excused from paying the full Purchase Price for the Unit. PROSPECTIVE PURCHASERS SHOULD THEREFORE CAREFULLY CONSIDER SUCH RISKS IN THEIR DETERMINATION AS TO WHETHER TO PURCHASE A UNIT. See the section "Procedure to Purchase" set forth in Part I of the Offering Plan.

21. The First Year of Operations is estimated to commence March 1, 2025. It is difficult to predict with precision the date Sponsor will first be able to close title to the Residential Units.

Accordingly, it is a special risk of this Offering Plan that the First Closing may occur sooner or later than the projected First Year of Operations, and closing to certain Residential Units may occur substantially before or after closing for other Residential Units. In the event the actual or anticipated commencement date of the First Year of Operations is to be delayed by six (6) months or more, Sponsor will amend the Offering Plan to include a revised budget with current projections. If the amended budget exceeds this projected budget by twenty-five percent (25%) or more, Sponsor will offer all Purchasers (other than Purchasers who are then in default beyond any applicable grace period, if the Offering Plan has been declared effective) the right to rescind their Purchase Agreements within not less than fifteen (15) days after the presentation date of the amendment containing such revised budget, and any Purchasers electing rescission pursuant to such offer will have their Deposits returned, together with interest earned thereon. See the section "Procedure to Purchase" set forth in Part I of the Offering Plan.

22. There are numerous time constraints imposed in the Purchase Agreement set forth in Part II of this Offering Plan; any missed deadline is a material breach that would entitle Sponsor to remedies provided in the Purchase Agreement. TIME IS OF THE ESSENCE with respect to Purchaser's obligations to pay the Balance and to pay, perform or observe Purchaser's other obligations under the Purchase Agreement. Upon the occurrence of an Event of Default as defined in the Purchase Agreement, Purchaser shall have thirty (30) days from the giving of written notice of such default to cure the specified default. If the default is not cured within such thirty (30) days, TIME BEING OF THE ESSENCE, then Sponsor, in its sole discretion, may thereupon terminate the Purchase Agreement or bring an action against Purchaser for specific performance, in which event Purchaser could be compelled to complete the transaction. If Sponsor so elects to terminate, the Purchase Agreement shall be deemed terminated, and Sponsor shall have the right to retain, as and for liquidated damages, the Deposit (and any interest earned of the Deposit, if any) plus the costs incurred by Sponsor for any special work, if any, in the Unit ordered by the Purchaser. Upon the termination of the Purchase Agreement, Purchaser and Sponsor will be released and discharged of all further liability and obligations under the Offering Plan and the Agreement, and the Unit may be sold to another as though the Purchase Agreement had never been made, and without accounting to Purchaser for any of the proceeds for such sale.

    NEITHER SPONSOR NOR PURCHASER SHALL CHALLENGE THE VALIDITY OF THE LIQUIDATED DAMAGES PROVISIONS OF THE PURCHASE AGREEMENT OR THE OFFERING PLAN WITH RESPECT TO LIQUIDATED DAMAGES OR ANY RIGHT OF SPONSOR SET FORTH HEREIN OR THEREIN TO RETAIN THE DEPOSIT AS LIQUIDATED DAMAGES AS A REMEDY IN THE EVENT OF A PURCHASER DEFAULT. SUCH LIQUIDATED DAMAGES PROVISIONS HAVE BEEN AGREED TO VOLUNTARILY, AFTER NEGOTIATION, WITHOUT DURESS OR COERCION BY ANY PARTY UPON ANY OTHER PARTY, AND WITH EACH PARTY HAVING BEEN (OR HAVING HAD FULL AND ADEQUATE OPPORTUNITY TO BE) REPRESENTED AND ADVISED BY COUNSEL, ACCOUNTANTS, BROKERS, APPRAISERS AND OTHER EXPERTS AND ADVISORS OF ITS OWN CHOOSING. NOTHING IN THE FOREGOING SHALL ABROGATE A PURCHASER'S RIGHT UNDER APPLICABLE LAW TO CONTEST WHETHER PURCHASER WAS IN DEFAULT.

    See the section "Procedure to Purchase" set forth in Part I of the Offering Plan and "Form of

Purchase Agreement" set forth in Part II for a statement of all applicable time limitations.

23. The terms and provisions of the Purchase Agreement and Purchaser's obligations thereunder are not contingent upon Purchaser securing financing of the Purchase Price (or any portion thereof). Purchaser's failure to obtain such financing will not relieve Purchaser of Purchaser's obligations under the Purchase Agreement. A Purchaser who does not obtain financing may lose the Deposit if they are unable to otherwise raise the monies for the Balance. A Purchaser who requires financing is advised to consult with a lending institution before execution of the Purchase Agreement. Sponsor makes no representation whatsoever as to the terms, cost, or availability of any mortgage or other financing. Purchaser further understands and agrees that if Purchaser chooses to finance Purchaser's purchase of the Unit through a lending institution and obtain a commitment therefrom, neither a subsequent change in the terms of such commitment, the expiration or other termination of such commitment, nor any change in Purchaser's financial status or condition shall release or relieve Purchaser of Purchaser's obligations pursuant to this Agreement.

    Purchasers should note that in the current real estate market, banks and other lenders are imposing various restrictions on purchase financing. Such restrictions include requiring that a certain percentage of units in a building or group of buildings be sold before a lender will consider making a loan. Thus, 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 Units 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. Sponsor's unlimited right to rent or market forces may result in fewer Unit Closings than required to meet lending guidelines; Sponsor may not be able to inform Purchasers of whether owner occupancy levels satisfy lending guidelines because Unit Owners have a right to rent their Units. It also may be difficult for a Purchaser to resell a Unit if prospective buyers are unable to obtain a loan due to the same minimum sales and investor ownership restrictions.

    Purchasers who wish to make the Purchase Agreement contingent on financing must make a prompt application to the Sponsor Designated Lender within three (3) days of the Purchaser receiving the signed counterpart of the Purchase Agreement from Sponsor. Purchasers can choose one of the following three as a Sponsor Designated Lender:

    Citizens Bank, John Vlogianitis, NMLS #420544, Johnny.V@citizensbank.com, Cell: (516) 410-4583, 125 Park Avenue, 18th floor, New York, NY 10012

    Wells Fargo Home Mortgage, Stephen Lascher, MMLS #413936, Stephen.Lascher@wellsfargo.com, Office: (212) 214-6702, Cell: (917) 664-6812, 150 East 42nd Street, 31st Floor, New York, NY 0017

    Guaranteed Rate, Brian Scott Cohen, NMLSR #410025, BrianScottCohen@grarate.com, Tel: (646) 584-8009, 348 West 14th Street - Second Floor - New York, NY 10014

    U.S. Bank Home Mortgage, Judd A. DeRario, NMLS # 69613, Judd.D@USBank.com, Office: (212) 951-8574 Cell: (917) 335-6402

Upon application to the Sponsor Designated Lender, the Sponsor will consent to the financing contingency. The Sponsor Designated Lender requires that at least fifty percent (50%) of units be under contract before it will close a loan, however the Sponsor Designated Lender allows for less than this figure in certain situations for Unit Purchasers. Therefore, Purchasers should note that even if a Purchaser obtains and satisfied all conditions of the financing commitment applicable to the Purchaser, the closing of the loan may be delayed or may not occur if the minimum sales requirements are not satisfied. If the Sponsor Designated Lender does not close a Purchaser's loan for this reason, the Sponsor shall grant to such Purchaser a right of rescission, and Purchaser will be allowed fifteen (15) business days to exercise the right of rescission. Further, the Sponsor has materially complied with the Sponsor Designated Lender's By-Laws requirements, and a Reserve Fund in the amount of ten percent (10%), or some lesser amount set forth in a reserve study, is required. However, such Reserve Fund may be established through the collection of Common Charges as such Reserve Fund is set forth in the Budget for the Condominium.

A Purchaser of a Unit shall have thirty (30) days after the receipt of a signed counterpart of the Purchase Agreement from Sponsor to obtain a written financing commitment from the Sponsor Designated Lender. If the Purchaser does not receive a written financing commitment from Sponsor Designated Lender within said thirty (30) day period, time shall be of the essence with respect to Purchaser's obligation to notify Sponsor, in writing, within ten (10) business days after the thirty (30) day period to terminate the Purchase Agreement. Sponsor makes no representation as to the availability of any such financing. Purchasers are advised that even if they receive a financing commitment, its term may be limited and it may expire prior to the Unit Closing Date unless extended by the Purchaser. If the financing commitment expires prior the Unit Closing Date and Purchaser has made a good faith effort to extend the commitment, the Sponsor will grant the Purchaser a right of rescission. The Purchaser will be allowed ten (10) business days to exercise the right of rescission. If the Purchaser does not timely exercise this right of rescission then Purchaser shall be deemed to have waived the right to cancel the Purchase Agreement.

If a written commitment is not issued by the Sponsor Designated Lender within the above stated thirty (30) day period, then unless Purchaser has accepted a commitment that does not comply with the requirements set forth in Section 34 of the Purchase Agreement, Purchaser may cancel the Purchase Agreement by giving notice to Sponsor (the "Cancellation Notice") within ten (10) business days after the Commitment Date, TIME BEING OF THE ESSENCE, in which case the Purchase Agreement shall be deemed canceled and thereafter neither party shall have any further rights against or obligations or liabilities to, the other by reason of the Purchase Agreement, except that the Deposit shall be refunded to Purchaser within ten (10) business days thereafter. The cancellation notice shall be accompanied by a copy of any loan refusal letter or non-complying commitment, as the case may be, issued by the Sponsor Designated Lender, if available, or if not available, provided promptly after receipt. If Purchaser fails to give the Cancellation Notice or if Purchaser shall accept a Commitment that does not comply with the requirements set forth in Section 34 of the Purchase Agreement, then Purchaser shall be deemed to have waived Purchaser's right to cancel the Purchase Agreement and to receive refund of the Deposit by reason of the contingency contained herein. The Sponsor Designated Lender is not affiliated with nor is a Principal of the Sponsor, and Sponsor will not receive any compensation for any commitments issued by the Sponsor Designated Lender. The Sponsor Designated Lender charges prevailing rates and offers prevailing terms.

In the event that the Purchaser uses a lender procured other than through the Sponsor Designated Lender, no financing contingency will apply to the Purchase Agreement. As a result, Purchaser will not have the right to cancel the Purchase Agreement if the Purchaser fails to obtain mortgage financing, or if the Purchaser's existing mortgage financing lapses or is canceled. Any prospective purchaser who executes a Purchase Agreement and does not obtain financing may lose his or her deposit if he or she is unable to otherwise raise monies for the balance of the purchase price. Prospective purchasers who require financing are advised to consult with a lending institution before execution of a Purchase Agreement. No representation is made by the Sponsor as to the availability or cost of such financing.

See the section "Procedure to Purchase" set forth in Part I of the Offering Plan.

24. The risk of loss to the Unit by fire or other casualty, until the earlier of closing of title or the taking of possession of the Unit by Purchaser, is assumed by Sponsor; provided that Sponsor shall have no obligation or liability to repair or restore the Unit. The risk of loss is assumed by a Purchaser who has taken possession of the Unit prior to closing, e.g. via an Interim Lease, to the extent that such loss is not covered by the Condominium's or Sponsor's insurance. A person in possession, who is not an owner, cannot insure the Unit since they have no ownership interest and the Unit cannot be doubly insured. Purchasers who take possession prior to Closing are encouraged to obtain insurance for their personal property.

    In the event of damage or destruction of the Unit, due to fire or other casualty, prior to the closing of title, and the election by Sponsor to repair or restore the Unit to its original condition immediately prior to the fire or other casualty, the Purchase Agreement shall continue in full force and effect, Purchaser shall not have the right to reject title or receive a credit against, or abatement in, the Purchase Price, and Sponsor shall be entitled to a reasonable period of time within which to complete the repair or restoration. Any proceeds received from insurance or in satisfaction of any claim or action in connection with such loss shall, subject to the rights of the Board of Managers and other Unit Owners if the Declaration has theretofore been recorded and any mortgagee of Sponsor, belong entirely to Sponsor and if such proceeds are paid to Purchaser, Purchaser shall promptly upon receipt thereof turn them over to Sponsor. As Sponsor has a reasonable period of time to restore a Unit after the occurrence of a casualty if it elects to do so, and the time period that would be considered reasonable will depend on the nature of the casualty, the financing commitment of a Purchaser who is dependent on financing to pay the Balance may expire prior to the restoration of the Unit, and such Purchaser could lose their Deposit if the Purchaser is not able to extend the term of the commitment to accommodate the restoration period.

    In the event of damage to or destruction of the Unit by fire or other casualty prior to the closing of title and the election by Sponsor not to repair or restore the Unit, or, if the Declaration has been recorded prior thereto, then if the Unit Owners do not resolve to make such repairs or restoration pursuant to the By-Laws, the Purchase Agreement shall be deemed cancelled and of no further force or effect and Sponsor shall return to Purchaser all sums deposited by Purchaser hereunder within thirty (30) days of making the election, together with interest, if any, earned thereon, and neither party shall have any further rights, obligations or liability to or against the other and the parties shall be released and discharged from all obligations and liability hereunder and under the Offering Plan, except that if Purchaser is then in default

hereunder (beyond the applicable grace period, if any), Sponsor shall retain all such sums deposited by Purchaser hereunder and any interest earned thereon, as and for liquidated damages. Sponsor shall provide written notice to the Purchaser within sixty (60) days of the damage to the Unit whether or not Sponsor shall elect to repair or restore the Unit.
See the section "Procedure to Purchase" set forth in Part I of the Offering Plan.

25. Pursuant to the Geographic Targeting Order issued by the Director of the Financial Crimes Enforcement Network, title companies are now required to collect and report information regarding purchasers in transactions where: (1) the purchaser is a legal entity as defined in the Geographic Targeting Order; (2) the purchaser purchases residential real property located in the Boroughs of Brooklyn, Queens, Bronx, Manhattan and Staten Island; (3) the total purchase price is in excess of Three Hundred Thousand Dollars ($300,000.00); (4) such purchase is made without a bank loan or other similar form of external financing; and (5) the purchase is made, at least in part, using currency or a cashier's check, a certified check, a traveler's check, a personal check, a business check, or a money order in any form, a funds transfer, or virtual currency. This affects all residential real property closings meeting the above criteria and occurring on or after April 25, 2023, for so long as the Geographic Targeting Order remains in effect. The Geographic Targeting Order expires on October 21, 2023 and is expected to be renewed on similar terms upon expiration. A copy of the Order is available here:

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

    See the section "Procedure to Purchase" set forth in Part I of the Offering Plan.

26. Purchaser may not assign the Purchase Agreement without first obtaining the prior written consent of Sponsor, which consent may be granted or withheld in Sponsor's sole and absolute discretion. Sponsor and its agents will not discriminate against any person on the basis of race, creed, color, national origin, sex, age, disability, marital status or other grounds prohibited by law. If Purchaser desires to assign its rights under this Agreement or to take title in a name that differs from that reflected in the Purchase Agreement, or to add, delete or substitute the name of a member of the Purchaser's family, then, if such assignment, alteration, addition, deletion or substitution is consented to by Sponsor, Purchaser will be required to pay to Sponsor's attorneys a fee in the amount of $1,000.00 for each assignment or change permitted by Sponsor. See the section "Assignment of Purchase Agreements" set forth in Part I of the Offering Plan.

27. The Offering Plan will not be declared effective until bona fide Purchasers, including investors, have signed Purchase Agreements for at least fifteen percent (15%) of the Residential Units offered under the Offering Plan. Sixteen (16) Residential Units satisfy the fifteen percent (15%) threshold. It is still possible for Sponsor to convert the Property with fewer than the minimum number of Residential Units if Purchasers counted toward effectiveness do not ultimately purchase their Units; Sponsor will re-declare the Offering Plan effective if *all* Purchasers rescind or otherwise terminated their Purchase Agreements prior to the date of the First Closing, regardless of whether the Declaration has been recorded. See the section "Effective Date" set forth in Part I of the Offering Plan.

28. The Purchase Agreement is contingent upon the Offering Plan being declared effective. If the Offering Plan is abandoned, Purchase Agreements will be terminated, and all monies held by

Sponsor, including advances made for upgrades, extras, or custom work, shall be returned to Purchasers and neither party shall have any further rights or obligations arising thereunder or relating thereto.

The Offering Plan may be abandoned by Sponsor, at its sole option, at any time before it is declared effective. If the Offering Plan is to be abandoned after filing and the Sponsor has accepted Purchase Agreements, the Sponsor shall promptly submit an amendment to the Department of Law together with form RS-3 as promulgated by the Department of Law. If payments under Purchase Agreements have been received, the amount of such funds shall be returned to the Purchasers by the Escrow Agent within five (5) business days after the amendment abandoning the Offering Plan has been accepted for filing. If there are no outstanding Purchase Agreements, the Sponsor need not submit an amendment but shall submit a form RS-3 to the Department of Law.

See the section "Effective Date" set forth in Part I of the Offering Plan.

29. Each Purchaser will be required to pay certain fees to Sponsor's attorneys including, but not limited to, a fee of $2,900.00 and ACRIS preparation fee of $250.00 for the Purchaser's Unit which will cover the legal and other fees and expenses of processing the sale of the Unit. In the event the Closing does not take place on the Closing Date, through no fault of Sponsor and provided further that Sponsor is ready, willing, and able to close on the Closing Date, (i) the apportionment of those items set forth in the Purchase Agreement shall be made as of the originally established Closing Date rather than as of the date the Closing actually occurs, (ii) Purchaser will be required to pay to Sponsor an amount equal to 0.0438% of the Balance per day commencing with the originally scheduled Closing Date to (and including) the day before the actual Closing Date, as a reimbursement of Sponsor's increased carrying costs for the Unit by virtue of the delay, and in addition to the other payments to be made to Sponsor under the Purchase Agreement and the Offering Plan. The following additional charges may apply:

    i. $500.00 to Sponsor's attorney if the Closing is not held at Sponsor's attorneys' offices at the request of Purchaser or Purchaser's lender.
    ii. $500.00 to Sponsor for each adjournment of the Closing requested or caused by Purchaser or Purchaser's lender.
    iii. $500.00 to Sponsor's attorney if the Closing is held outside New York City at the request of Purchaser or Purchaser's lender.
    iv. $1,000.00 to Sponsor's attorney for the preparation of a letter of default.
    v. $450.00 to Sponsor's attorney if a Purchaser shall obtain mortgage financing through a lender to defray the additional costs associated therewith.
    vi. $1,000.00 to Sponsor's attorney for an assignment agreement, if requested by Purchaser and provided Sponsor has consented thereto.
    vii. $1,000.00 to Sponsor's attorney for preparation of Interim Lease Agreement.
    viii. $1,000.00 to Sponsor's attorney for preparation of Licensed Space Agreement.

Nothing herein shall be construed to mean that the Sponsor must grant an adjournment of the Closing when requested to do so. If at a Purchaser's request Sponsor grants an adjournment or adjournments of their closing of title in excess of five (5) days in the aggregate, the Sponsor has the option of collecting an additional five percent (5%) of the Purchase Price of the Unit as an additional Deposit. See the section "Unit Closing Costs and Adjustments" set forth in

Part I of the Offering Plan.

30. Transfer taxes are not payable, directly or indirectly, by a purchaser except unless the same is explicitly provided for under a purchase agreement; the Purchase Agreement explicitly provides that Sponsor is transferring its statutory obligation, to pay New York City Real Property Transfer Taxes and New York State Real Estate Transfer Taxes, to Purchaser. Purchasers will be required to pay all transfer taxes due at Closing and comply with the requirements of the New York State Department of Taxation and Finance. Purchaser shall pay the Real Estate Transfer Tax due to the State of New York (the so-called "deed stamps" and, if applicable, the so-called "mansion tax"), the Real Property Transfer Tax due to the City of New York and any other real property transfer tax due to the City or State of New York. Purchaser agrees to indemnify and hold Sponsor harmless from and against any and all liabilities and expenses (including, without limitation, reasonable legal fees and disbursements) incurred by Sponsor by reason of the non-payment by Purchaser of any of the taxes Purchaser is obligated to pay hereunder in connection with the purchase of the Unit. Purchaser's obligations to pay the taxes and to indemnify Sponsor as shall survive the closing of title.

    Purchasers shall be responsible for the payment at Closing of all New York City Real Property Transfer Tax and New York State Real Estate Transfer Tax. Transfer taxes are computed using the purchase price for units purchased and any taxes (For purposes of calculating New York State Real Estate Transfer Tax taxable consideration, only New York City Real Property Transfer Tax are added to the purchase price and tax is calculated on that amount) or fees paid by Purchaser for Sponsor, including fees for Sponsor's attorney (the "Consideration"). The New York City Real Property Transfer Tax (the "RPT") for the purchase of a single residential unit is currently 1% of the Consideration if such Consideration is $500,000.00 or less and 1.425% if such Consideration is over $500,000.00. The New York State Real Estate Transfer Tax (the "NYS Tax") for the purchase of a single residential unit is currently .4% of the Consideration if such Consideration is $3,000,000.00 or less and .65% of the Consideration if such Consideration is over $3,000,000.00. Purchases of more than one Unit are considered commercial transactions and subject to different tax rates. The RPT for the purchase of multiple residential units is currently 1.425% of the Consideration if such Consideration is $500,000.00 or less and 2.625% if such Consideration is over $500,000.00. The NYS Tax for the purchase of multiple residential units is currently .4% of the Consideration if such Consideration is under $2,000,000, and .65% of the Consideration if such Consideration is over $2,000,000. For purposes of calculating the RPT taxes payable, the amounts of such taxes will be included in the Consideration subject to such tax. In order to compute the RPT transfer taxes payable, divide Consideration by 1 minus the RPT rate. The result will be "Total Consideration". To compute RPT due, multiply Total Consideration by the RPT rate.

    Purchasers are advised that New York State imposes an additional transfer tax upon Purchasers where the consideration for the Unit is $1,000,000 or more and a new supplemental tax where consideration is $2,000,000 or more (collectively, the "Mansion Tax"). Purchasers of Units where the consideration (including the purchase price itself plus the aggregate Transfer Taxes payable by Purchaser) is $1,000,000 or more thus will be obligated to pay the Mansion Tax at Closing. Sponsor makes no representation regarding the calculation of the Mansion Tax or of the "consideration" upon which the New York State taxing authorities may base the Mansion Tax and shall have no liability with respect thereto. Purchasers should consult with their own

counsel and/or tax advisors. The rates for the Mansion Tax are as follows:

$1,000,000 - $1,999,999	1.00%
$2,000,000 - $2,999,999	1.25%
$3,000,000 - $4,999,999	1.50%
$5,000,000 - $9,999,999	2.25%
$10,000,000 - $14,999,999	3.25%
$15,000,000 - $19,999,999	3.50%
$20,000,000 - $24,999,999	3.75%
$25,000,000 or more	3.90%

See the section "Unit Closing Costs and Adjustments" set forth in Part I of the Offering Plan.

31. Purchasers shall make a contribution at Closing to the Working Capital Fund and Reserve Fund of the Condominium, payable to the Board of Managers, each in the sum of one months' common charges then in effect for the Unit, as the same may be amended from time to time. Except for the initial contribution by Purchasers, the Reserve Fund is funded through Common Charges. See the section "Unit Closing Costs and Adjustments" set forth in Part I of the Offering Plan.

32. To the extent that the Purchaser is entitled to any credit against the mortgage recording tax by reason of any prior mortgage against the Unit or the Property, the Purchaser shall pay to Sponsor at the Closing for such Unit the amount of any such credit, if applicable. If the Purchaser obtains a mortgage loan, the Purchaser will pay Sponsor an amount equal to the partial mortgage tax credit which may be available pursuant to §339-ee(2) of the New York State Condominium Act.

    In the event the credit under §339-ee(2) is not available, an exemption is available if Purchaser's lender assumes or consents to the assignment of a mortgage lien encumbering such Purchaser's Unit. At the request of Sponsor, Purchaser shall fully cooperate with Sponsor in all respects in connection with the severance and assignment of a portion of the mortgage indebtedness encumbering the Property in an amount not to exceed such Purchaser's loan amount, and the assignment of the severed portion to Purchaser's lender and the consolidation of such severed portion of the mortgage indebtedness encumbering the Property with Purchaser's mortgage. To the extent that the Purchaser is entitled to an exemption from the mortgage recording tax by reason of any prior mortgage against the Unit or the Property, including but not limited to Sponsor's mortgage, the Purchaser shall pay to Sponsor at the Closing for such Unit the amount of any such exemption. The severance and assignment of a portion of the mortgage on the Property, as contemplated herein would not result in any additional risk or cost to the Purchaser; under no circumstance will this be the cause of Purchaser losing financing. Any severance/assignment transaction will be initiated only after financing has been procured by Purchaser. After Purchaser has obtained a commitment letter, Sponsor's counsel will notify Purchaser to contact their lender and request the lender to participate in the assignment; if the lender does not agree to assume or consent to the assignment of a mortgage, then the closing will proceed conventionally. If Purchaser's lender agrees to participate, Purchaser's lender will coordinate with Sponsor's counsel to prepare the necessary documents for closing; Purchaser shall not be liable for an adjournment due solely from the additional coordination required for the severance and assignment; Sponsor shall not

cause Purchaser to lose financing.

For properties in New York City, the mortgage tax is currently 2.05% less $30.00 of any mortgage obtained by the Purchaser of less than $500,000.00 and 2.175% less $30.00 for mortgages of $500,000.00 or more. Of this amount the lender pays a portion of the mortgage tax equal to 0.25% of the mortgage amount. In no event will the amount payable by Purchaser to Sponsor exceed the amount of mortgage tax which would have been payable by the Purchaser if such mortgage tax credit or exemption had not been available to Purchaser.

See the section "Unit Closing Costs and Adjustments" set forth in Part I of the Offering Plan.

33. No bond or other security has been furnished to secure Sponsor's obligations under the Offering Plan, including, but not limited to, Sponsor's obligations to obtain a final Certificate of Occupancy; Sponsor currently has sufficient funds to fulfill its obligations. Sponsor has the financial resources to complete its obligations under the Offering Plan. See the section "Rights and Obligations of the Sponsor" set forth in Part I of the Offering Plan.

34. Sponsor is reserving the right to delay the collection of Common Charges. During any such period of delay, the Sponsor will timely pay all expenses of the Condominium, including, but not limited to, insurance premiums and any reserve fund payments. Such expenses shall not include individual Unit Owner expenses such as real estate taxes, utility charges, etc. Upon commencement of collection of Common Charges, there will not be an assessment for any item in the approved budget for the Condominium. Regardless of the delay in collection of Common Charges, Sponsor shall remain obligated to update the budget for the Condominium, and, if Sponsor controls the Board of Managers, to provide certified financial statements for the Condominium, as required by Department of Law governing regulations. In the event Sponsor elects to delay the collection of Common Charges, Sponsor shall disclose such fact in the closing notice or statement to Purchasers. Thereafter, Sponsor shall also disclose such fact in the post-closing amendment to the Offering Plan as a benefit to subsequent purchasers. Such amendment shall also disclose the anticipated period of delay. Prior to commencing the collection of Common Charges, Sponsor will notify all unit owners by written notice of the expiration of the delay period. Notice shall be given to owners in writing at least thirty (30) days prior to the commencement of collection of Common Charges. Thereafter, Sponsor will disclose such fact in the next substantive amendment to the Offering Plan as a benefit to subsequent purchasers. See the section "Rights and Obligations of the Sponsor" set forth in Part I of the Offering Plan.

35. Prior to the closing of title to the first Residential Unit, Sponsor shall have obtained a temporary or final Certificate of Occupancy for the Unit. Sponsor anticipates on being able to obtain a final Certificate of Occupancy ("FCO") and all necessary permits for all elements of the Condominium within two (2) years of closing of title to the first Unit and, prior to the issuance of a FCO will cause any expiring temporary Certificate of Occupancy ("TCO") to be extended. 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 covering the entire building but with only a TCO, and sometimes with several successive TCOs. Certificates of occupancy are generally governed by Section 301 of the New York State Multiple Dwelling Law and local building codes and rules. Both TCOs and FCOs are issued by the New York City Department of Buildings ("DOB"). A TCO is intended to

indicate that the property conforms substantially to the DOB approved plans and specifications, and to the requirements of all applicable laws, rules, and regulations for the uses and occupancies specified in the TCO. No change of use or occupancy shall be made unless a new Certificate of Occupancy is issued. All TCOs have an expiration date. A TCO typically expires ninety (90) days after the date of issuance. When a TCO expires and is not renewed, it may be difficult or impossible to buy insurance, refinance, or sell units. In New York City, it is common for Sponsors to commence unit closings when some or all units are covered by a TCO rather than a FCO. Sponsor anticipates this scenario may occur. Sponsor and its principals will undertake the responsibility for extending each TCO received prior to the expiration thereof, and ultimately for obtaining a FCO covering the entire Building within two (2) 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 (2) year period. NOTWITHSTANDING THE FOREGOING, SPONSOR AND ITS PRINCIPALS ARE OBLIGATED TO PROCURE THE FINAL CERTIFICATE OF OCCUPANCY FOR THE ENTIRE BUILDING, AND SHALL EXERCISE BEST EFFORTS TO OBTAIN THE FCO WITHIN SUCH TWO YEAR PERIOD WHILE KEEPING THE TCO CURRENT. Unit Owners and the Board of Managers shall be obligated to cooperate with and refrain from obstructing Sponsor in these undertakings. Buyers are advised to visit the DOB website for further recommendations when purchasing a unit in a building that does not have a FCO. For more information, visit the DOB website at:

https://www1.nyc.gov/site/buildings/homeowner/certificate-of-occupancy.page

See the section "Rights and Obligations of the Sponsor" set forth in Part I of the Offering Plan.

36. Purchasers are advised that all of the Common Elements in the Building may not be available for use at the time of the First Closing. While Sponsor will attempt to provide all Common Elements within a reasonable time, Sponsor will complete all Common Elements within twenty-four (24) months of the First Closing. Purchasers will not be entitled to any credit or abatement against the Purchase Price or the Common Charges if any of the Common Elements are not available for use on or after a Purchaser's Closing. Notwithstanding the foregoing, the Board of Managers shall have the right, but not the obligation, in its sole and absolute discretion, to adjust the budget for the First Year of Operations which is based on a fully operational building. The Board of Managers may allocate surplus funds to a special purpose fund, retain surplus funds as the Working Capital Fund, or refund Common Charges.

    Sponsor reserves the right to use its majority vote on the Board of Managers to cause a refund to be issued to Unit Owners. If the actual expenses of operating the Condominium are less than the projected expenses set forth in the budget for the First Year of Operations then, to the extent such excess was paid by such Unit Owner, the difference between the actual expenses and the full common charges will be refunded to all Unit Owners (including the Sponsor) on a pro-rated basis in the form of either a credit against future common charges or as a cash reimbursement to the extent that the Unit Owner (including the Sponsor) has sold the Unit prior to the receipt of the full credit. Sponsor makes no warranty or representation that the operating expenses during this period will be less than the actual common charges or as to the amount of any credit that may be available as a result of such computation. Sponsor will promptly disclose any refund or credit in an amendment to the Offering Plan.

Notwithstanding the foregoing, if a refund is contemplated for the First Year of Operations or any subsequent year of condominium operation, such refund may only be effectuated if an independent certified public accountant, as part of its preparation of the yearly annual statement for the condominium has determined that a refund is warranted based on an excess payment of common charges by unit owners over actual expenses for the condominium and has determined the amount of such refund as part of its annual review. For purposes of this Offering Plan, an "excess payment of common charges" shall mean the actual expenses of the condominium were less than the projected expenses set forth in the Budget of the condominium. No refund may be given unless all expenses of the condominium are paid, including but not limited to, insurance premiums and reserve funds. During the budget year following a year for which a refund was effectuated, no special assessment or increase in common charges shall be instituted to pay for any item which was set forth in the previous year's budget and which was refunded to unit owners as per the foregoing. Sponsor shall remain obligated to update the budget for the Condominium as required by Department of Law governing regulations. See the section "Rights and Obligations of the Sponsor" set forth in Part I of the Offering Plan.

37. The Housing Merchant Implied Warranty (General Business Law Article 36-B) does not apply to this offering because that statute applies only to new single family homes or new for sale units in a multi-unit residential structure which is five (5) stories or less in which title is transferred to Purchasers under a cooperative or condominium regime.

    As the Building is greater than five (5) stories, this statute is not applicable. Where the Housing Merchant Implied Warranty does not apply, a common law implied warranty does not exist; therefore, unless a warranty is expressly provided by Sponsor, none such exists. See Fumarelli v Marsam Dev., 92 NY2d 298, 301 [1998]; Bd. of Managers of Beacon Tower Condominium v 85 Adams St., LLC, 136 AD3d 680 [2d Dept 2016]; Pine St. Homeowners Ass'n v 20 Pine St. LLC, 109 AD3d 733 [1st Dept 2013].

    Sponsor does not warrant the materials or workmanship of construction in Units, Limited Common Elements, or Common Elements. Sponsor does not warrant the materials, workmanship, installation or operation of any appliances, equipment or fixtures. Nevertheless, Sponsor has the absolute obligation to design and build the Building in accordance with applicable law, codes, regulations, filed plans and specifications, and locally accepted building practices for items which are not covered by codes.

    Sponsor's obligations, regardless of any limitations in any warranty or in the Offering Plan, cannot go below the duty to construct the Building in accordance with all applicable laws, the Plans and Specifications, and terms of the Offering Plan and any conflict between any such disclosures and Sponsor's obligation to construct the Building in accordance with all applicable laws, the Plans and Specifications, and terms of the Offering Plan shall be resolved in favor of the latter.

    Purchasers may have a claim under a breach of contract theory in the event Sponsor does not fulfill their obligation to have the building designed and built in accordance with applicable law, codes, regulations, filed plans and specifications, and locally accepted building practices for items which are not covered by codes or otherwise fails to fulfill its obligations under the Offering Plan or Purchase Agreement. In addition, Purchasers may utilize any applicable

warranties provided by a manufacturer or contractor for the defective materials or workmanship; Sponsor is obligated to assign any warranties provided by manufacturers and contractors. Notwithstanding the foregoing, in the event that Purchaser or Unit Owner, as the case may be, makes any alterations to the Unit after taking possession, then the warranties provided in accordance with the terms of the Offering Plan or any repairs Sponsor has agreed to make in accordance with the terms of a signed inspection statement shall be void and of no further force or effect if the alteration directly or indirectly affected or damaged the subject matter of the warranty or repair.

See the section "Rights and Obligations of the Sponsor" set forth in Part I of the Offering Plan.

38. In the event of a patent or latent defect, Sponsor must be notified of the defect in writing (i) by the Unit Owner to whom Sponsor sold a Unit, within six (6) months following the closing of the sale of the Unit to the Unit Owner if a patent defect concerns that Unit (or if Sponsor permits occupancy of the Unit by a Purchaser under an interim lease, then within six (6) months after the commencement date of the interim lease), within twelve (12) months following the closing of the sale of the Unit to the Unit Owner if a latent defect concerns that Unit (or if Sponsor permits occupancy of the Unit by a Purchaser under an interim lease, then within twelve (12) months after the commencement date of the interim lease), or (ii) by the Board of Managers, within the later of twelve (12) months from (a) the issuance of a FCO covering the entire Building, or (b) the first Unit Closing if the defect concerns the Common Elements. If Sponsor is not notified within these time periods, Sponsor shall not have any obligation to consider causing remediation of the problem. In no event, however, shall Sponsor be obligated to compel, or to take action to compel, the general contractor (or any contractor or subcontractor) to perform under any guarantee or warranty given by it in connection with work performed at the Property. If properly notified, Sponsor shall cause the defect to be remediated in accordance with all applicable laws and the Plans and Specifications. See the section "Rights and Obligations of the Sponsor" set forth in Part I of the Offering Plan.

39. Neither Sponsor nor its principals, managers, members, agents, designees, employees or affiliates assumes any responsibility and will not be liable to repair or replace any of the following immaterial conditions: any condition resulting from normal wear and tear or natural deterioration or from the normal movement, settlement and shrinkage or expansion of the Residential Units or the Building generally and/or building materials; partial or total death of any trees, shrubs, bushes or other landscape improvements, protruding dry wall fastenings, ridging on gypsum board, lumber or minor floor shrinkage or gapping, door or window sticking due to weather, door warpage including, without limitation, warpage of any doors, minor scratches or chips in plastic, glass, metal, wood, vitreous china, stainless steel, tile porcelain or stone surfaces, bathroom finish, cracked grouting, adjustment or bi-fold door, walls not square, electrical plates or signs not straight, slight discoloration, expansion or shrinkage, slight separation between base and floor or differing coloration of any and all concrete, ceramic or stone tiles in gardens or kitchens; normal settlement and deflection or any minor consequential damage resulting therefrom including, without limitation, cracks in roof ballast or concrete cracks which do not reduce the structural integrity of the building generally; non-material deviations in the level of ceilings and non-material imperfections in ceiling finishes; non-material imperfections in painting finishes including, but not limited to, variances in color or texture; non-material deviations in the floors' levelness, buckling, gapping or sinking due to expansion and/ or shrinkage and/ or movement; slight misalignment of bathroom finishes and

minor variation in grouting or tile thickness; minor noise, vibrations or odors from normal plumbing, heating, ventilation, air-conditioning and elevator operation, including boilers, condensing units, exhaust fans, elevator machine rooms and equipment; potential bathroom vents and ducts on the mechanical terraces, regardless of height, and any noise emanating from such vents and ducts shall be in accordance with permissible decibel levels pursuant to any rules and/or regulations governing noise levels in New York City; noises emanating within Units, from adjacent Units, and from Common Elements shall be in accordance with permissible decibel levels pursuant to any rules and/or regulations governing noise levels in New York City; negligible floor noises and creaking; minor carpet or floor discoloring or stretching; non-material variations in width, length, thickness, finish, gaps or color range of wood flooring; minor chips, scratches, mars, breaks, dents, cracks, imperfections, or other immaterial conditions in each of the following: windows, window glass, glass (ASTM C1036 defines industry standards for acceptable linear blemishes for glass which in some instances permits scratches up to 6 inches long visible 132 inches away), frames and hardware; sliding glass doors, frames, door glass and hardware; louvers; shower doors; lighting fixtures, lenses, baffles and globes; all painted surfaces; all sinks, tubs, basins, water closets; kitchen cabinets, backsplashes and countertops; vanity tops and cabinets; all tile, stone or marble floors; saddles, all appliances; woodwork, millwork and doors; mirrors; all hardware; appliance cabinets; ceilings and flooring; after the closing of title to a unit, paint touch ups, repair dented appliances or replace light bulbs; non-material variations in tone or color of marble or stone or floors; saddles, all appliances; woodwork, millwork and doors; mirrors; all hardware appliance; appliance cabinets; ceilings and flooring; changes and variations in tone, texture, or color of natural products such as wood or stone, or changes and variations in tone, texture, or color caused by the absorption of liquids or humidity in a natural or porous material; leaching or minor color variation in exterior color mortar and colored stone or brick, slight dimensional variations in brick joints, and mortar dropping on bricks and window surfaces; minor ponding and/or controlled drainage on terraces or balcony surfaces; television, radio or other telecommunications reception; slight discoloration to hardware or plumbing finishes; minor stains, runs, lumps, shags or imperfections in weave and fabric panels; terrace tile or pavers not laid flat, or slight color variation in tiles, pavers or mortar, or stained tiles or pavers; non-material scratches on window frames or glass; any other minor imperfection or immaterial condition, except as expressly warranted pursuant to this Offering Plan, provided it is indicated on written inspection statement and delivered to and acknowledge by Sponsor.

Purchasers are advised (a) that, to prevent wood flooring in a Unit from being subject to expansion, contraction, cupping, crowning, changes in width, thickness and length, checking, and/or splitting, it is the responsibility of each Unit Owner to maintain room temperature within a range of 60-80F, with relative humidity in a range of 30-50%, (b) that it is the responsibility of each Unit Owner to take precautionary steps to prevent wood flooring from being subject to slight discoloration or unevenness of color due to excessive sunlight or intense lighting.

Purchasers are advised that it is the responsibility of each Unit Owner to take precautionary steps to prevent natural stone or porous material from being subject to discoloration by following manufacturers' guidelines such as performing regular maintenance in sealing the material, refraining from using cleaning agents that may deteriorate the sealing agents or material, and quickly removing liquids or oily substance in contact with the material.

See the section "Rights and Obligations of the Sponsor" set forth in Part I of the Offering Plan.

40. The Sponsor shall have an easement, to the extent permitted by law, to erect, maintain, repair and replace, from time to time, one or more signs on the Building for the purpose of advertising the sale or lease of any Unit in the Condominium, provided such signage does not unreasonably obstruct any Unit (other than an Unsold Unit) and complies with applicable law. See the section "Rights and Obligations of the Sponsor" set forth in Part I of the Offering Plan.

41. THERE IS NO WARRANTY AS TO VIEW OR LIGHT QUALITY. THE SPONSOR'S OBLIGATION IS TO CONSTRUCT THE PREMISES IN ACCORDANCE WITH ALL APPLICABLE CODES AND FILED PLANS AND SPECIFICATIONS, AND ANY CONFLICT BETWEEN THE DISCLOSURES AND THE SPONSOR'S OBLIGATION TO CONSTRUCT THE PREMISES IN ACCORDANCE WITH APPLICABLE CODES AND FILED PLANS AND SPECIFICATIONS SHALL BE RESOLVED IN FAVOR OF THE LATTER. SPONSOR HAS NOT GIVEN AND THE BOARD OF MANAGERS HAS NOT RELIED ON OR BARGAINED FOR ANY SUCH WARRANTIES. IN NO EVENT WILL SPONSOR BE LIABLE FOR INCIDENTAL OR CONSEQUENTIAL DAMAGES (WHETHER BASED ON NEGLIGENCE, BREACH OF CONTRACT, WARRANTY, OR OTHERWISE).

    NOTHING CONTAINED HEREIN SHALL OBLIGATE SPONSOR TO PAY OR BE LIABLE FOR ANY HOUSING, HOTEL, RELOCATION, OR STORAGE COSTS OR EXPENSES DURING ANY PERIOD OF TIME REQUIRED FOR SPONSOR OR THE GENERAL CONTRACTOR TO FULFILL ANY OBLIGATION UNDER THE OFFERING PLAN OR UNDER ANY GUARANTY OR WARRANTY GIVEN TO SPONSOR BY THE GENERAL CONTRACTOR TO REPAIR OR REPLACE ANY DEFECTIVE ITEM OF CONSTRUCTION.

    NOTWITHSTANDING ANYTHING CONTAINED HEREIN, (A) UPON SATISFACTORY COMPLETION OF ANY REPAIR OR REPLACEMENT OF ANY DEFECTIVE ITEM OF CONSTRUCTION THAT SPONSOR OR THE GENERAL CONTRACTOR MAY PROVIDE UNDER THE OFFERING PLAN OR UNDER ANY GUARANTY OR WARRANTY GIVEN TO SPONSOR BY THE GENERAL CONTRACTOR, SPONSOR SHALL BE ENTITLED TO OBTAIN A WRITTEN EXECUTED GENERAL RELEASE THAT ACKNOWLEDGES THE COMPLETION OF THE REPAIR AND/OR REPLACEMENT WORK PERFORMED BY THE SPONSOR OR THE GENERAL CONTRACTOR AND THAT RELEASES SPONSOR FROM ANY FURTHER OBLIGATION IN CONNECTION THEREWITH, AND (B) SPONSOR SHALL NOT BE OBLIGED TO COMMENCE SAID WORK, UNLESS, PRIOR TO SPONSOR OR THE GENERAL CONTRACTOR PERFORMING SAID REPAIR AND/OR REPLACEMENT WORK, EITHER THE PURCHASER AND/OR BOARD OF MANAGERS THAT HAS REQUESTED SPONSOR TO PERFORM THE REPAIR OR REPLACEMENT WORK, SHALL FIRST PROVIDE SPONSOR WITH A WRITTEN ACKNOWLEDGEMENT OF THE PURCHASER'S OR BOARD OF MANAGERS' OBLIGATION TO PROVIDE SAID GENERAL RELEASE TO SPONSOR UPON SATISFACTORY COMPLETION OF THE WORK. PURCHASERS SHOULD NOTE THAT WARRANTIES TO BE PROVIDED TO UNIT OWNERS OR THE BOARD OF MANAGERS MAY HAVE EXPIRED AS OF THE FIRST CLOSING OR THE UNIT CLOSING DATE.

NOTWITHSTANDING ANYTHING CONTAINED HEREIN, (A) IN THE EVENT THAT SPONSOR, AS A GESTURE OF GOODWILL, OFFERS TO PERFORM CORRECTIVE WORK THAT SPONSOR IS NOT OTHERWISE OBLIGED TO PERFORM UNDER THE OFFERING PLAN ("GOODWILL WORK"), SAID OFFER OR PERFORMANCE OF SUCH GOODWILL WORK SHALL NOT BE DEEMED TO BE OR CONSTITUTE A WAIVER OF SPONSOR'S RIGHTS AS SET FORTH HEREIN ABOVE, AND (B) PRIOR TO PERFORMING SAID GOODWILL WORK, SPONSOR SHALL BE ENTITLED TO A WRITTEN ACKNOWLEDGEMENT FROM THE PURCHASER OR BOARD OF MANAGERS, FOR WHOM THE GOODWILL WORK IS TO BE PERFORMED, (i) SPECIFYING THE SCOPE OF THE GOODWILL WORK, (ii) ACKNOWLEDGING THAT THE OFFERING PLAN DOES NOT OBLIGE SPONSOR TO PERFORM SAID WORK, AND (iii) THAT THE PURCHASER OR BOARD OF MANAGERS DISCLAIMS ANY RIGHT OR ENTITLEMENT TO THE PERFORMANCE OF SAID WORK.

See the section "Rights and Obligations of the Sponsor" set forth in Part I of the Offering Plan.

42. Sponsor shall be excused from performing any obligation or undertaking provided for in the Offering Plan or Purchase Agreement for so long as such performance is prevented, delayed or hindered by an act of God, fire, flood, explosion, war, riot, sabotage, inability to procure or general shortage of energy, labor, equipment, facilities, materials or supplies in the open market, failure of transportation, strike, lockout, action of labor unions, or any other cause (whether similar or dissimilar to the foregoing) not within the reasonable control of Sponsor. Sponsor's time to perform such obligation or undertaking shall be tolled for the length of the period during which such performance was excused if Sponsor's time to perform such obligation or undertaking is tolled pursuant to this provision, Purchaser's time to perform shall be equally tolled. Sponsor cannot limit any rights which the Purchaser may have pursuant to Art. 23A of the GBL, NYCRR, and the Offering Plan, except as determined in a final decision or order by a court of competent jurisdiction or any governmental agency or by executive order to which Purchasers may be entitled. **Purchasers are specifically advised that the timing of the closing of title to the Unit may be significantly delayed in the event that Sponsor exercises its tolling rights under the foregoing Force Majeure provision. The Attorney General recommends that Purchasers consult with their attorneys as to: (i) whether there exists a final decision or order by a court of competent jurisdiction or any governmental agency, or executive order that impacts the timing of Purchaser's obligations under the Purchase Agreement; and (ii) any risks associated with executing a Purchase Agreement containing the foregoing Force Majeure provision prior to executing the Purchase Agreement.** See the section "Rights and Obligations of the Sponsor" set forth in Part I of the Offering Plan.

43. Purchasers should be aware that Sponsor is not responsible under any circumstances for:
    - Loss or damage caused by defective workmanship performed by any person other than (i) Sponsor (ii) Sponsor's agent or employee, or (iii) Sponsor's subcontractor.
    - Loss or damage caused by defective materials supplied by any person other than (i) Sponsor, (ii) Sponsor's agent or employee, or (iii) Sponsor's subcontractor.
    - Loss or damage caused by defective design provided by any person other than a design professional retained exclusively by Sponsor.
    - Any damage to the extent that it is caused or made worse by:

- Negligence, improper maintenance, or improper operation by anyone other than Sponsor, its employees, agents or subcontractors; or
- Failure by Purchaser or anyone other than Sponsor, its employees, agents or subcontractors, to comply with the warranty requirements of manufacturers or suppliers of appliances, fixtures, plumbing, heating, cooling and ventilation systems of the Unit, if any, or items of equipment; or
- Failure of Purchaser to give notice to Sponsor of any defects or damage within a reasonable time; or
- Changes in the grading of the ground by anyone other than Sponsor, its employees, agents or subcontractors; or
- Changes, alterations, or additions made to the Unit; or
- Dampness or condensation due to failure of Purchaser to maintain adequate ventilation.

- Loss or damage caused by or resulting from accidents, riot and civil commotion, fire, explosions, smoke, water escape, falling objects, aircraft, vehicles, acts of God, lightning, windstorm, excessive rain or snow, hail, flood, mudslide, earthquake, volcanic eruption, wind-driven water, and not reasonably foreseeable change in the underground water table.
- Loss or damage caused by the failure or inadequacy of public utilities, including the city's storm and sewer system.
- Loss or damage caused by seepage of water unless such loss or damage is the direct result of a construction defect.
- Any damage caused by soil movement for which compensation is provided by legislation or which is covered by other insurance.
- Any damages which Purchaser had not taken timely and reasonable action to minimize.
- Insect damage.
- Damage to personal property.
- Loss or damage which arises while a Residential Unit is being used primarily for nonresidential purposes.
- Loss or damage due to abnormal loading floors by Purchaser which exceeds design loads as mandated by the Building Code.
- Costs of shelter, transportation, food, moving, storage or other incidental expenses related to relocation during repairs.
- Consequential or incidental damages (except where required by law).
- Defects in construction, installation or operation of mechanical equipment, appliances and/or other items covered by warranties assigned to Purchaser.
- Damage caused by the misuse, abuse, or interference by Purchaser or anyone other than Sponsor, its employees, agents or subcontractors with Sponsor's original construction and installations.

See the section "Rights and Obligations of the Sponsor" set forth in Part I of the Offering Plan.

44. Sponsor may not exercise veto power over expenses described in Schedule B of Part I of the Offering Plan or expenses required:

i. to comply with applicable laws or regulations; or
ii. to remedy any notice of violation; or
iii. to remedy any work ordered by an insurer; or
iv. any matter affecting the health or safety of the occupants of the Building.

Sponsor may exercise veto power over expenses other than those described above for a period ending not more than five (5) years after the closing of the first Unit or whenever the Unsold Units constitute less than twenty-five percent (25%) of the common interest, whichever is sooner. See the section "Control by The Sponsor" set forth in Part I of the Offering Plan.

45. For a maximum of two (2) years from the date of the recording of the Declaration in the City Register's Office, as long as the Sponsor continues to hold fifty-one percent (51%) or more in number of the Units, the Sponsor's prior written consent shall be required in order to amend either the Declaration or the By-Laws. Furthermore, so long as Sponsor or Successor Sponsor shall own Unsold Units constituting twenty-five percent (25%) or more of the Common Interest, or for a period of five (5) years after closing of title to the first Unit, whichever is sooner, the Board of Managers may not, without the prior written consent of the Sponsor, (i) make any addition, alteration or improvement to the Common Elements or to any Unsold Unit, or (ii) borrow money on behalf of the Condominium (except where necessary to perform work required by law to the extent that existing reserves are insufficient), or (iii) provide for new or additional services other than those provided for in Schedule B hereof. Sponsor shall have the right to withhold its consent to any of the foregoing actions except where otherwise noted. Notwithstanding the above, Sponsor's consent shall not be withheld for expenses required to comply with applicable law, to remedy any notice of violation, to comply with any work order of an insurer, or for any matter affecting the health or safety of the occupants of the Building. While Sponsor has voting control of the Board of Managers, Sponsor will not reduce or eliminate the services to be provided to the Condominium as set forth in this Offering Plan. See the section "Control by The Sponsor" set forth in Part I of the Offering Plan.

46. Other than a sale or lease by Sponsor, a successor of Sponsor, a Permitted Mortgagee or their assignee, a sale or lease from a Unit Owner to an immediate family member, or a sale or lease from an ownership entity to an affiliate of said ownership entity, any lease or sale of a Residential Unit shall be subject to the Board of Managers' right of first refusal. Any contract to sell a Residential Unit, together with the Appurtenant Interests, and any lease of any Residential Unit ("Sale Agreement" or "Lease Agreement") shall contain the following language: "This agreement and the rights and obligations of the parties hereunder are hereby made expressly subject to the rights if any, of the Board of Managers of the Condominium with respect to the transaction embodied herein pursuant to the terms of the by-laws of the Condominium, as the same may have been amended." This right of first refusal does not apply to any Sponsor-held Units. See the section "Rights and Obligations of Unit Owners and the Board of Managers" set forth in Part I of the Offering Plan.

47. Unit Owners must obtain supplemental or additional insurance at the time of Closing for their personal effects and the interior of the Unit itself for fire and liability. Such insurance commonly referred to as an "HO-6 Policy," will be paid for by the Purchaser. Unit Owners shall not be prohibited from carrying other insurance for their own benefit provided such policies contain waivers of subrogation and further provided that the liability of the carriers issuing insurance procured by the Board of Managers shall not be affected or diminished by reason of any Unit Owner's other insurance. The Board of Managers shall not be responsible for ensuring that Unit Owners are insured and shall have no liability for the failure of a Unit Owner to have insurance. To the extent either party is insured for loss or damage to property, each party will look to their own insurance policies for recovery. In the event a Unit Owner fails to obtain the requisite insurance or deliver evidence of same to the Board of Managers, as

required, the Board of Managers may, in its sole and absolute discretion, (i) obtain such insurance on behalf of said defaulting Unit Owner or (ii) impose such fines and penalties as the Board of Managers may determine in its sole discretion, including without limitation, a per diem penalty for each day that the Unit Owner does not provide evidence of coverage and in either event such sums shall, for all purposes, constitute Common Charges payable by such Unit Owner. See the section "Rights and Obligations of Unit Owners and the Board of Managers" set forth in Part I of the Offering Plan.

48. The Board of Managers and/or any agent of the Board of Managers shall have the right of access (which right shall be an easement) to inspect any Unit for the purpose of making any repairs or replacements to any of the Common Elements contained in such Unit or appurtenant to such Unit, or elsewhere in the Building, or to remedy any condition which would result in damage to any other Unit or to the Common Elements, or which would violate the provisions of any mortgage covering another Unit, or for the purpose of removing violations or curing defaults by Unit Owners, or for the purpose of complying with any laws, orders, rules or regulations of any governmental body having jurisdiction thereof. Such right of access shall be exercised in such manner as will not unreasonably interfere with the use for which the Unit was intended. Such entry shall be permitted on not less than two (2) days' notice, except that no notice will be necessary in the case of an emergency. See the section "Rights and Obligations of Unit Owners and the Board of Managers" set forth in Part I of the Offering Plan.

49. Units PH601W and PH605E contain a door leading to a Common Element rooftop; the rooftop on the sixth floor is not a Limited Common Element and will contain mechanical equipment; the doors leading to the rooftop on the sixth floor will be locked; the Board of Managers and its agents, employees, and contractors will need to access this rooftop periodically for maintenance and on an as needed basis. Such right of access shall be exercised in such manner as will not unreasonably interfere with the use for which the Unit was intended. Such entry shall be permitted on not less than two (2) days' notice, except that no notice will be necessary in the case of an emergency. See the section "Rights and Obligations of Unit Owners and the Board of Managers" set forth in Part I of the Offering Plan.

50. No Unit Owner shall make any addition, alteration, repair or improvement in their Unit, Limited Common Elements, or to the Common Elements appurtenant to their Unit, without the prior written approval of the Board of Managers, which approval will not be unreasonably withheld, provided that the addition, alteration, repair or improvement may be made while retaining the structural integrity of the Building. See the section "Rights and Obligations of Unit Owners and the Board of Managers" set forth in Part I of the Offering Plan.

51. The public areas of the Condominium and those residential areas exposed to public view or other Unit Owners shall be kept in good appearance, in conformity with the dignity and character of the Building, as determined by the Board of Managers in its sole discretion, by (i) the Board of Managers, with respect to such parts of the Building required to be maintained by the Board of Managers, and (ii) each Unit Owner with respect to interior surfaces of windows and shades, venetian or other blinds, drapes, curtains, or other window decorations in or appurtenant to such Unit Owner's Unit. To promote a consistent appearance of the Building from the outside, no Residential Unit Owner shall be permitted to enclose, erect a greenhouse, and/or alter a terrace or balcony appurtenant to a Unit in such a way that will alter the conformity of the Building, without the prior written approval of the Board of Managers. The

Board of Managers may issue regulations concerning the size, type, and color of window treatments to be installed on the windows of Units in other to provide a visually harmonious appearance. The Board of Managers may limit the types of personal items, furnishings, and plantings that may be placed on terraces or balconies appurtenant to a Unit. See the section "Rights and Obligations of Unit Owners and the Board of Managers" set forth in Part I of the Offering Plan.

52. Purchasers are advised that the prevention of the growth of mold in a Unit is the responsibility of each Unit Owner. Construction is not, and cannot be, designed to exclude mold spores. Whether a Unit Owner experiences mold growth depends largely on how such Unit Owner manages and maintains their Unit. Unit Owners will need to take actions to prevent conditions which cause the mold or mildew, and it is the responsibility of each Unit Owner to ensure that they take the necessary precautions to prevent mold from becoming a problem in such Unit Owner's Unit. Unless the existence of mold occurs within one (1) month or earlier of Closing (unless there is a latent defect due to faulty construction by Sponsor so that mold could not be discovered within one (1) month of Closing), and is caused by faulty construction by Sponsor, Sponsor will not be liable to Purchaser with respect to the presence and/or existence of molds, mildew and/or microscopic spores. This provision shall survive closing of title. See the section "Rights and Obligations of Unit Owners and the Board of Managers" set forth in Part I of the Offering Plan.

53. Until the earlier of i) the conveyance of the last Unsold Unit and ii) one (1) year after the closing of title, Purchaser covenants and agrees that it shall not list the Unit for sale, resale or lease with any broker or otherwise advertise, promote, or publicize the availability of the Unit for sale, resale or lease. Any such listing of the Unit or form of advertising, promotion or publicizing of the Unit by Purchaser or its agents or representatives prior to the closing of title shall be an Event of Default under the Purchase Agreement, entitling Sponsor to the remedies set forth in Article 12 of the Purchase Agreement. These provisions shall survive the closing of title. A default within one (1) year after closing of title would subject Purchaser to legal liability for damages. See the section "Rights and Obligations of Unit Owners and the Board of Managers" set forth in Part I of the Offering Plan.

54. No birds, animals or reptiles, except dogs or cats, shall be permitted in any Unit unless the same shall have been expressly permitted in writing by the Board of Managers or the Managing Agent, and such permission shall be revocable at any time by the Board of Managers or Managing Agent in their sole discretion unless such animal is a service, therapy, or emotional support animals. In no event shall more than two (2) animals be permitted in any Unit. No pet shall be permitted in the Common Elements, including dogs and cats, unless carried or on a leash. The Board of Managers will recognize the status of service, therapy, or emotional support animals where a Unit Owner submits a written request for such acknowledgment and advises the Board of Managers as follows:

    a) That the Unit Owner/resident suffers from a disability as defined in and/or subject to protection under the Americans with Disabilities Act, the Fair Housing Act, the New York State Civil Rights Law, and/or the New York City Administrative Code;

    b) That the Unit Owner/resident requires a service animal, therapy animal, or emotional support animal to support or assist the physical and/or emotional needs of the Unit Owner in

the Common Elements and/or within a Unit of the Building;

AND, EXCEPT IN THE CASE OF A SERVICE ANIMAL WHERE THE SERVICE PROVIDED IS READILY APPARENT, OR IN THE CASE OF A SERVICE DOG THAT HAS BEEN ISSUED A TAG BY THE CITY OF NEW YORK INDICATING THAT THE DOG HAS BEEN TRAINED TO PERFORM A TASK TO ASSIST A PERSON WITH A DISABILITY:

c) That a physician, psychiatrist, psychologist, or clinical social worker attests in writing (to the Board of Managers) to the physical or emotional need of the applicant or Unit Owner/resident for a service, therapy, or emotional support animal in the circumstances relative to the Unit Owner's/resident's particular disability condition; and

d) That Unit Owner/resident has given written consent to the physician, psychiatrist, psychologist, or clinical social worker to speak with the Board's attorneys to verify the manner in which the service, therapy, or emotional support animal will support the physical and/or emotional needs of the Unit Owner/resident.
See the section "Rights and Obligations of Unit Owners and the Board of Managers" set forth in Part I of the Offering Plan.

55. Smoking and using electronic cigarettes is prohibited at all times in all enclosed common areas of the Building, as required by law. Enclosed common areas of the Building include, but is not limited to, indoor Common Elements such as a lobby, hallway, and stairway. Smoking and using electronic cigarettes is permitted at all times in all dwelling units and outdoor areas, unless otherwise restricted by law. This policy applies to any person on the premises. Complaints about violations shall be made promptly to the Board of Managers. Complaints should be made in writing and should be as specific as possible, including the date, approximate time, location where smoke was observed, description of incident, and apparent source of smoke. Unit Owners shall provide to prospective buyers or renters of their Units a copy of this Smoking Policy including by annexing it to any contract of sale or lease of their Unit. See the section "Rights and Obligations of Unit Owners and the Board of Managers" set forth in Part I of the Offering Plan.

56. Any statements regarding property taxes as it relates to this Building has been ascertained from the Property Tax Projection Letter set forth subsequently in Part I of this Offering Plan supplied by Korngold Powers LLP, 60 East 42nd Street, Suite 4600, New York, NY 10165 ("Property Tax Professional"). Post-construction real estate tax estimates were made by Property Tax Professional. Sponsor and Sponsor's counsel have relied wholly on the Property Tax Projection Letter by Property Tax Professional to provide prospective purchasers the information related to the property taxes for the Building set forth herein; Sponsor and Sponsor's counsel are not property tax experts, have not independently verified the Property Tax Projection Letter, and make no judgment as to its accuracy. Therefore, Purchasers are strongly urged to review the Property Tax Projection Letter provided by Property Tax Professional thoroughly and to consult with their own tax counsel or expert regarding same. See the Property Tax Projection Letter dated June 8, 2023, set forth at the end of the section "Real Estate Taxes". The projected real estate taxes for the First Year of Operation contained on Schedule A are based on an assessment of the Building after construction is complete. Purchasers are advised that real estate taxes may increase materially when the Building is reassessed after construction is

complete. If Sponsor completes construction earlier than anticipated, or if the Department of Finance assesses the Building as complete earlier than anticipated by the Property Tax Professional, then projections for post-construction assessments may be in effect sooner than projected. See the section "Real Estate Taxes" set forth in Part I of the Offering Plan.

57. If separate tax assessments have not been made for individual Units prior to the closing of title to a Unit, Sponsor, on behalf of the Board of Managers, will collect from each Purchaser at Closing, and will place in escrow in a separate account established for that purpose, an amount equal to the Unit's estimated proportionate share of the real estate taxes projected to be due for the entire Property for the half of the tax year next commencing after the Closing of said Unit (i.e., for either the first half or second half, depending on when the Unit closes). If the tax assessor indicates that more than one half of a tax year may elapse before the Units are individually assessed, Sponsor shall collect at Closing Purchaser's proportionate share of taxes for the upcoming half and shall deposit the same in the account described above. Until separate tax assessments have been made for individual Units, a Purchaser that obtained financing may have to maintain a second tax escrow account with their lender. With respect to the balance of the estimated taxes due for the next applicable tax period, the Board of Managers is authorized by Article 2.6. of the By-Laws, and shall be obligated to collect monthly escrows from Unit Owners with their Common Charges based upon the estimated tax bill for the entire Property at the then current tax rate until all of the Units are separately assessed, and deposit the same in the tax escrow account. At the time taxes are due and payable, Sponsor shall pay out of Sponsor's own funds, Sponsor's proportionate share of the Property tax bill allocable to the Unit(s) Sponsor then owns, based on the allocation method described above, and the Board of Managers shall be obligated to cause the release to Sponsor of the appropriate amount of escrowed tax funds in the tax escrow account for Sponsor's use in paying the share of taxes attributable to Units that have been sold and closed to other Unit Owners.

    If the actual taxes due for any period for which Sponsor collected escrows are higher than the amount collected and held in escrow, the Board of Managers shall pay the difference and shall bill Unit Owners for their proportionate share of any necessary reimbursement, as a special assessment. Sponsor will remain liable for all real estate taxes attributable to Sponsor's Units until Sponsor sells and conveys those Units. If any Unit Owner fails to pay a Unit's pro rata share of real estate taxes when due, by Common Charge billing, special assessment billing, or both, the Board of Managers will have a lien on such Unit for non-payment thereof, as if such charges were Common Charges.

    If the actual taxes due are lower than the amount collected and held in escrow, then the Board of Managers shall pay the Unit Owners their proportionate share of any excess. At such time that the individual Units have been separately assessed, Unit Owners shall make a payment directly to the New York City Department of Finance no later than the due date for such real estate tax payment. Unit Owners shall notify the Board of Managers that the individual Units have been separately assessed and any sum collected and held in escrow not paid toward real estate taxes shall be reimbursed to the Unit Owner or Sponsor who advanced same. See the section "Real Estate Taxes" set forth in Part I of the Offering Plan.

58. On January 1, 2018, the Tax Cuts and Jobs Act of 2017 went into effect. This federal law significantly changed the previously existing Internal Revenue Code, including the taxes and deductions related to homeownership. Purchasers are advised to consult with a tax expert

regarding whether the new law will affect the purchaser's taxes.

A non-corporate Residential Unit Owner who itemizes their deductions will be entitled to a deduction in computing their taxable income for Federal income tax purposes for bona fide mortgage interest incurred with respect to their Unit in the year paid provided that (a) the indebtedness is incurred in acquiring, constructing or improving the Unit, (b) the indebtedness is secured by the Unit, (c) the indebtedness does not exceed $750,000.00, or $375,000 in the case of a married individual filing a separate return, and (d) the Unit is a "qualified residence." The Federal limitation on the deduction for real estate taxes applies in the aggregate to, and is inclusive of, state and local income taxes paid as well. Thus, the maximum amount a Residential Unit Owner may deduct for real estate taxes and state and local taxes combined is $10,000 ($5,000 in the case of a married individual filing a separate return). The amount of any available deductions may vary due to changes in the interest rate, the allocation of constant debt service payments to interest, and state and local taxes. For some taxpayers, the foregoing deductions may also be impacted by the alternative minimum tax. No opinion is expressed as to the taxation of Unit Owners who are not New York State residents or not individuals. Purchasers are strongly encouraged to consult with their own tax professionals to ascertain the tax costs and benefits, if any, of ownership of a Unit. See the section "Income Tax Deductions to Unit Owners" set forth in Part I of the Offering Plan.

59. The typical amount budgeted is approximately ten percent (10%) of the expenses budgeted for the entire year in order to conform to the requirements and guidelines of both the Federal Housing Administration ("FHA") and Fannie Mae, however a reserve study by Strategic Inspections, LLC, allows for a reserve requirement of $130,000 for the First Year of Operations which may be met by any means at the discretion of the Board of Managers including, but not limited to, a line item in the budget, a special assessment, or contributions due at Closing by Purchasers. For each successive year, the reserve fund requirement increases based on the study, and for the first five (5) years of Condominium operation will remain less than approximately ten percent (10%) of the expenses budgeted.

    The reserve study provided, in part, that the reserve requirements for the First Year of Operations should amount to $130,000. $36,123.05 is budgeted through Common Charges and the balance funded through expected closing costs paid by Purchasers that are attributed to the Reserve Fund. Sponsor's unlimited right to rent or market forces may result in fewer Unit Closings than projected in the Reserve Study. To satisfy certain lending institutions, the Board of Managers shall utilize any surplus Working Capital Funds to fund any shortfall to the Reserve Fund in order to ensure that the final amount allocated to the Reserve Fund is $130,000. In the event there is no Working Capital Fund surplus, or the surplus is insufficient, at the end of the First Year of Operations, a special assessment may be required to fund any shortfall to the Reserve Fund in order to ensure that the final amount allocated to the Reserve Fund is $130,000. By way of example only, if there were $50,000 in the Reserve Fund collected solely via the contribution made by each Purchaser at Closing by the end of the First Year of Operations, and no Working Capital Fund surplus, the shortfall would be $43,876.95 (calculated by taking the full amount, $130,000, and subtracting the $36,123.05 collected through the First Year Budget and subtracting the $50,000 collected via contributions from Purchasers at Closing). If the requisite number of Units close so that at least $98,876.95 is collected through closing costs paid by each Purchaser, the amount in the Reserve Fund will be at the minimum $130,000 since $36,123.05 is collected through Common Charges.

In future years, the Board of Managers may have to increase the Reserve Fund line item in the annual budget, allocate surplus Working Capital funds to the Reserve Fund, or issue a special assessment to meet the minimum required annual reserve fund contributions. If Purchaser contributions to the Reserve Fund due at Closing, in conjunction with the amounted funded through Common Charges, exceed the reserve requirements for the First Year of Operations set out in the Reserve Study, the Reserve Study can be updated to include the funds deposited into the Reserve Fund to lower the minimum required annual reserve fund contributions for the second year of operations; updating the Reserve Study is projected to cost approximately $1,000. A copy of the Reserve Study is set forth in Part II of the Offering Plan.

See the section "Reserve Fund" set forth in Part I of the Offering Plan.

60. Principals of Sponsor have executed the Certification of Sponsor and Principals set forth in Part II of the Offering Plan solely for Martin Act purposes. Consistent with a First Department decision in Board of Managers of 184 Thompson Street Condominium v. 184 Thompson Street Owner LLC, *et.al.*, 2013 N.Y. Slip Op 03574 (1st Dept. May 16, 2013), the principals of Sponsor expressly disclaim the existence of any private right of action for contract claims by individual Unit Owners (or a board on their behalf) in connection with or arising solely from their execution of the Certification of Sponsor and Principals, absent liability under another statute or under an alter-ego or other veil-piercing theory. See the section "General" set forth in Part I of the Offering Plan.

61. Any portion of the unused floor area development rights that are now owned, subsequently acquired, or that may become available under the Zoning Resolution of the City of New York (the "Development Rights") shall be owned by the Sponsor, but may be utilized by Sponsor or any party acquiring the same from the Sponsor and merged into a zoning lot pursuant to the terms of a zoning lot development agreement or similar agreement or instrument (a "ZLDA"). If a ZLDA is a condition precedent to increasing Development Rights, Sponsor (including Sponsor's successors, assignees, or designees) may enter into a ZLDA without the consent of the Board of Managers or Unit Owners to increase Development Rights.

    Sponsor or any entity to whom Sponsor conveys Development Rights shall have the right to amend the Declaration and any ZLDA that exists pertaining to the Building, in order to convey Development Rights. Sponsor or any entity to whom Sponsor conveys the Development Rights shall have the right to complete, file, and record all documents without the consent of the Unit Owners or the Board of Managers or any parties in interest to the Common Elements. The Unit Owners, the Board of Managers and/or any parties in interest to the Common Elements shall be deemed to have consented to the transfer of Development Rights and shall execute any documents evidencing said consent as are reasonably requested by Sponsor or any entity to whom Sponsor conveys the Development Rights.

    In the event Development Rights are transferred to an adjoining premises, the light, air and views from the Building may be negatively impacted. Notwithstanding the foregoing, neither Sponsor nor any entity to whom Sponsor conveys the Development Rights to may utilize the Development Rights to increase the size, height, bulk or density of any portion of the Property. Sponsor does not anticipate any Development Rights to be available upon completion of construction.

When Sponsor and all Affiliates, designees, and assignees of Sponsor no longer own a Unit, any remaining Development Rights associated with the Property that have not otherwise been conveyed or utilized shall become a Common Element and no longer owned by Sponsor.

See the section "Reservation of Air and Development Rights" set forth in Part I of the Offering Plan.

INTRODUCTION

Sponsor and Offer of Sale

BERGEN OWNER LLC (the "Sponsor"), a limited liability company organized under the laws of the state of Delaware, presents this offering plan (the "Offering Plan") for the establishment of condominium ownership of the land (the "Land") consisting of approximately 44,582 square feet in the City and State of New York, located at 323 Bergen Street, Brooklyn, NY 11217 and upon presentation of this Offering Plan known as Block 198, Lot 48, as shown in the Kings County Tax Map, and a building (the "Building") existing on the Land to be called Bergen (the "Condominium"). Sponsor acquired the Property on December 28, 2021 by deed recorded in the City Register's Office on January 6, 2022 as CRFN 2022000008549.

This Offering Plan sets forth all the material terms of the offer to sell Units in the Condominium. The Condominium is subject to and will comply with the New York Condominium Act. The Offering Plan may be amended from time to time by amendment duly filed with the New York State Department of Law and served pursuant to 13 NYCRR § 20.1(d). The Offering Plan, including Part II, constitutes the entire offer of the Sponsor. Copies of the Offering Plan and all exhibits submitted to the Department of Law in connection with the filing of this Offering Plan will be available for inspection without charge by prospective Purchasers or their attorneys and copying at a reasonable charge at the Building after the on-site sales office is open and at the office of the selling agent or Sponsor. Copies of the Offering Plan will be available to prospective purchasers for a $200.00 deposit, made payable to Sponsor, in the form of a check; Sponsor shall hold the $200.00 check without depositing it, and shall return the check upon the earlier of (a) the return of the Offering Plan in good condition, such good condition to be determined at the sole discretion of Sponsor; or (b) the Closing of Purchaser's Unit. If such prospective purchaser does not close on a Unit, or Sponsor determined the Offering Plan was not returned in good condition, then the $200.00 check will be deposited by Sponsor and shall not be returned. Copies of the Offering Plan and all exhibits submitted to the Department of Law are also available for inspection, without charge, and copying, at a reasonable fee, at the New York State Department of Law, 28 Liberty Street, 21st Floor, New York, NY 10005.

The Building is under construction at the time of presentation of this Offering Plan; the structure is vacant. Sponsor is constructing a new building pursuant to New York City Department of Building NB approved permits. A Certificate of Occupancy will be issued for the Building reflecting the planned construction. The Building will be constructed by Sponsor in accordance with all applicable law. The Sponsor expects that construction will be complete on or about March 1, 2025. On completion of construction, the Building will consist of a cellar and seven (7) floors. The Building will be divided into One Hundred Five (105) Residential Units, Fifty-Seven (57) Licensed Parking Spaces, Sixty-Three (63) Licensed Storage Spaces, and One Hundred Eighteen (118) Licensed Bike Storage Spaces.

Sponsor will be offering for sale, pursuant to this Offering Plan, the One Hundred Five (105) Residential Units, Fifty-Seven (57) Licensed Parking Spaces, Sixty-Three (63) Licensed Storage Spaces, and One Hundred Eighteen (118) Licensed Bike Storage Spaces in accordance with the schedule of sales prices (Schedule A) set forth in Part I. These prices have been set by Sponsor and are not subject to approval by the Department of Law or any other governmental

agency.

Sponsor is offering the opportunity to cellar parking ("Parking Space") licenses and cellar storage space ("Storage Space") licenses for the exclusive use of Purchasers; the form of such licenses is set forth in Part II of this Offering Plan. Although the parking space area and storage space area are a Common Element, Sponsor reserves the exclusive right to sell initial licenses to the Parking Space and Storage Space located therein and retain all proceeds of such sales. The Condominium will not be entitled to any of the proceeds from the initial sale of the Parking Space or Storage Space licenses. All Parking Space Licensees and Storage Space Licensees, including Sponsor in its role as a Licensee for unsold licenses, shall be responsible for: (i) all costs and expenses associated with the operation of the storage space areas for the Licensed Spaces, and (ii) the payment of any maintenance fees, license fees and/or Special Assessments imposed by the Board of Managers related to the Licensed Spaces. The Licensed Spaces are considered uninhabitable space and may not be legally used as a bedroom or living room or rented independently and to do so may result in a building code violation being issued for the Building.

Each Unit will have a refrigerator/freezer, dishwasher, washer and dryer, and range with oven and hood. Sponsor anticipates providing appliances in each of the Units manufactured by the manufacturers set forth in the Description of Property and Specifications and Building Condition. The Sponsor reserves the right to provide fixtures and appliances from a variety of manufacturers of Equal or Better Quality than those set forth in the Description of Property and Specifications and Building Condition. All fixtures and equipment described in this Offering Plan are included in the offering prices listed in Schedule A.

Sponsor has obtained financing from Bank Leumi USA, 579 Fifth Avenue, New York, NY 10017. Each Unit being conveyed at a Closing and such Unit's appurtenant Common Interest will be released from the mortgage held by Sponsor's Mortgagee upon tender of the relevant payment as agreed to between Sponsor and Sponsor's Mortgagee.

Sponsor is retaining the unconditional right to rent Units in the Building after consummation of the Offering Plan that are being offered herein. Unless this Offering Plan is abandoned, Sponsor will endeavor in good faith to sell Units in a reasonably timely manner, rather than rent, after the Offering Plan has been consummated but makes no representation that it will execute Purchase Agreements to sell more than fifteen percent (15%) of the Units. Sixteen (16) Residential Units satisfy the fifteen percent (15%) threshold. As Sponsor's right to rent Units is unconditional, this Offering Plan may not result in the creation of a condominium in which a majority of the Units are owned by occupants or investors unrelated to Sponsor; Sponsor could effectively control the Condominium indefinitely. Rental tenants of Units owned by Sponsor or any other Unit Owner will receive the same Building services and will have the same use of the facilities as Unit Owners, however they will have no investment in their Units and therefore do not share the same economic interests as a Unit Owner that occupies their Unit in the maintenance and care of the Building's facilities. In the event Sponsor has rented a Unit after consummation of the Offering Plan, and subsequently sells the Unit pursuant to this Offering Plan, such sale of the Unit will provide that it will be sold in "as is" condition, except for any applicable warranties expressly provided in this Offering Plan.

The By-Laws do not require that a majority of the Board of Managers be owner-occupants

who are unrelated to Sponsor after Sponsor relinquishes control of the Board of Managers, Purchasers for their own occupancy may never gain control of the Board of Managers. Unit Owners that occupy their Unit and Unit Owners that do not occupy their Unit, such as Sponsor or Unit Owners that rent their Units, may have inherent conflicts on management of the Condominium.

If Sponsor sells 10 units of the total number of units in the condominium which are not purchased for occupancy by the owner or one or more members of their immediate family, such purchaser will be deemed a Successor Sponsor pursuant to 13 NYCRR Section 20.1 (c)(1). Affiliates of Sponsor, a designee of Sponsor, or assignee of Sponsor may also qualify as a Successor Sponsor under applicable regulations. A Successor Sponsor has the same rights and obligations of a Sponsor, but only in relationship to the Units' appurtenant Common Interest which such Successor Sponsor owns. Successor Sponsors have the same right to assign or designate a person or entity, whether related or unrelated to Sponsor, to succeed to their rights and obligations and any such assignee or designee shall also be deemed a Successor Sponsor.

Purchasers should note that in the current real estate market, banks and other lenders are imposing various restrictions on purchase financing. Such restrictions include requiring that a certain percentage of units in a building or group of buildings be sold before a lender will consider making a loan. Thus, 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 Units 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. Sponsor's unlimited right to rent or market forces may result in fewer Unit Closings than required to meet lending guidelines; Sponsor may not be able to inform Purchasers of whether owner occupancy levels satisfy lending guidelines because Unit Owners have a right to rent their Units. It also may be difficult for a Purchaser to resell a Unit if prospective buyers are unable to obtain a loan due to the same minimum sales and investor ownership restrictions.

After this Offering Plan has been declared effective, Sponsor will, by the Declaration of Condominium to be recorded in the Office of the City Register of the City of New York, submit the Property to Article 9-B of the Real Property Law of the State of New York (as amended, the "Condominium Act"). The proposed Declaration is set forth in Part II of this Offering Plan. The Declaration, together with the By-Laws of the Condominium, will be recorded by Sponsor at its sole cost and expense prior to its conveyance of title to the first Unit.

Features of Condominium Ownership

The ownership of a Unit in the Condominium is similar in many respects to the ownership of a private one-family home. Each Unit Owner owns their Unit outright (in fee simple absolute) and is generally entitled to its exclusive possession and to its use for any legal purpose, subject to the provisions of the Declaration, By-Laws of the Condominium, and any Rules and Regulations promulgated by the Board of Managers; each Unit Owner is obligated to comply with Declaration, By-Laws of the Condominium, and any Rules and Regulations promulgated by the Board of Managers. A Unit Owner is also the owner, in common with all other Unit Owners, of all remaining parts of the Property, except for the Units themselves (collectively, called "Common Elements").

Common Elements are those areas intended to be devoted to the common use and enjoyment of all Unit Owners, including the land; the foundations, columns, girders, beams, supports, exterior walls of the Building, and all joists; the central and appurtenant installations and equipment for services such as power, light, telephone, hot and cold water, sewer and fire safety, the meter rooms, the stairwells; roof and the bulkhead roof. Each Unit Owner's proportionate share ("Common Interest") of the Common Elements has been determined pursuant to Condominium Act §339-i. Common Elements which are for the use of a specified Unit (or Units) to the exclusion of all others are known as "Limited Common Elements." Limited Common Elements are those Common Elements that a Unit Owner or Unit Owners will have the exclusive right to use. See the section "Schedule A" set forth in Part I of the Offering Plan.

A Unit Owner may sell or lease their Unit subject to the terms and restrictions set forth in the Declaration and By-Laws, including, but not limited to, the Board of Managers' right of first refusal. The Board of Managers does not have the right to approve or disapprove purchasers or lessees.

Each Unit may be separately mortgaged and the Unit Owner will be responsible for interest and amortization payments on the mortgage, if any encumbering such Unit Owner's Unit. A Unit is not subject to the lien of any mortgage placed by other Unit Owners on their Units.

Each Unit Owner will be assessed and taxed separately for real estate tax purposes and, therefore, no Unit Owner will be liable for the payment of real estate taxes on any other Unit. In the opinion of counsel for Sponsor, payments of real estate taxes and interest on any mortgage affecting the Owners Unit, will be deductible for federal, state, and local income tax purposes (see Counsel's Tax Opinion set forth in Part I) subject to the conditions contained in such opinion.

Each Unit Owner, at the Unit Owner's sole cost, may decorate and alter the interior of the Unit Owner's Unit in any way that the Unit Owner desires, subject to the provisions of the By-Laws and the Rules and Regulations promulgated by the Condominium and all applicable laws. Each Unit Owner will be solely responsible for the cost, ordinary and extraordinary, of maintenance of and repairs to the Unit Owner's Unit and all plumbing, heating, telecommunications, sanitary, and electrical systems, fixtures and equipment located within the Unit and connections to common lines which exclusively serve such Unit Owner's Unit, and for the cost of all utilities that are individually metered to a Unit Owner's Unit.

Sponsor reserves the right to designate all members of the Board of Managers for a period of time until the earlier to occur of (a) thirty (30) days after the date by which one hundred percent (100%) of the Units have been conveyed to Purchasers; or (b) five (5) years after the First Closing (the "Sponsor Control Period"). Sponsor reserves the right to relinquish control of the Board of Managers prior to the expiration of the Sponsor Control Period. A meeting will be held to elect new members of the Board of Managers not designated by Sponsor within thirty 30 days of the expiration of the Sponsor Control Period. However, as long as Sponsor owns a Unit, Sponsor will be entitled to appoint one (1) member of the Board of Managers and shall be entitled to cast one vote for each .0001% of Common Interest attributable to their Unit(s), but in no event can Sponsor use its voting power to elect more than 50% of the Board of Managers after the expiration of the Sponsor Control Period. In the event that there is a Successor Sponsor and Sponsor still owns a Unit, only Sponsor may appoint one (1) member of the Board of Managers.

The Board of Managers will be elected by the Unit Owners after the Sponsor Control Period, and will be charged with the primary obligation for operating the Property. The By-Laws do not provide that after the Sponsor relinquishes control of the Board of Managers that Board of Managers members be owner-occupants. Each Unit Owner's vote will be weighed in accordance with the Owner's percentage interest in the Common Elements. A description of the Unit Owner's right to vote for and to serve as a member of the Board of Managers, and a description of the rights and obligations of the Board of Managers is contained in the Section "Rights and Obligations of the Board of Managers" in Part I of the Offering Plan and in the Condominium's By-Laws.

The Board of Managers will make most decisions concerning the manner in which the Condominium will be maintained. This will include making decisions regarding hiring of a management company to manage the day-to-day operations of the Condominium, preparing budgets, entering into service contracts, and the making of repairs and improvements, all of which may impact the amount of the Common Charges. The Board of Managers has a fiduciary duty to act in the best interest of the Condominium.

The Board of Managers will be responsible for paying, among other things, the cost of utilities consumed in the Common Elements of the Building, repairing, maintaining, and making necessary replacements to the Common Elements and insurance against casualties causing damage to the Building and Common Elements and certain other potential liabilities. See the Schedule B and the notes thereto which more fully discuss the Common Expenses which will be paid by the Board of Managers, and see Schedule B-1 regarding estimated energy and utility costs to be paid by each separate Unit Owner.

Unit Owners must obtain, at the time of Closing, supplemental or additional insurance for their personal effects and the interior of the Unit itself for fire and liability. Such insurance commonly referred to as an "HO-6 Policy," will be paid for by the Purchaser. Unit Owners shall not be prohibited from carrying other insurance for their own benefit provided such policies contain waivers of subrogation and further provided that the liability of the carriers issuing insurance procured by the Board of Managers shall not be affected or diminished by reason of any Unit Owner's other insurance. The Board of Managers shall not be responsible for ensuring that Unit Owners are insured and shall have no liability for the failure of a Unit Owner to have insurance. To the extent either party is insured for loss or damage to property, each party will look to their own insurance policies for recovery. In the event a Unit Owner fails to obtain the requisite insurance or deliver evidence of same to the Board of Managers, as required, the Board of Managers may, in its sole and absolute discretion, (i) obtain such insurance on behalf of said defaulting Unit Owner or (ii) impose such fines and penalties as the Board of Managers may determine in its sole discretion, including without limitation, a per diem penalty for each day that the Unit Owner does not provide evidence of coverage and in either event such sums shall, for all purposes, constitute Common Charges payable by such Unit Owner. See the section "Rights and Obligations of Unit Owners and the Board of Managers" set forth in Part I of the Offering Plan.

Each Unit Owner must pay monthly Common Charges in accordance with the Declaration, the By-Laws, and the applicable provisions of the Condominium Act, in order to fund payment of the Common Expenses incurred in the operation of the Property and the maintenance of the Common Elements. The Board of Managers will assess Common Charges against each Unit in

accordance with its Common Interest based on the Board of Managers' estimate of Common Expenses which is based on the projected budget for each twelve (12) month period. The estimated Common Charges for each Unit for the First Year of Operations; see the section "Schedule A" set forth in Part I of the Offering Plan.

This offering is made only to individuals aged 18 years or older, and entities qualified to do business in the State of New York who are competent to own real estate in the State of New York.

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

DEFINITIONS

The following terms used in this Offering Plan and in Article 9-B of the Real Property Law, have the following meanings:

Balance: The amount payable at the Closing after deducting the Deposit from the Purchase Price and any amount for upgrades, extras, or custom work.

Board of Managers: The governing body of the Condominium.

Building: The structure containing the Units and the Common Elements of the Condominium (other than the land under the Building).

By-Laws: One of the documents governing the operation of the Condominium, the form of which is set forth in Part II of the Offering Plan.

Cause: (i) conviction of a felony, (ii) conviction of any lesser crime or offense involving the property of the Condominium, or (iii) willful misconduct or gross negligence in the performance of their duties as a member of the Board of Managers.

City Register's Office: The Office of the City Register of The City of New York.

Closing: Including words of similar import are used synonymously and mean the payment of the Purchase Price, and the transfer of legal ownership of a Unit pursuant to this Offering Plan and the Purchase Agreement.

Closing Date: The date scheduled for the closing of title to a Unit by Sponsor as same may be adjourned in accordance with the terms of the Purchase Agreement.

Common Charges: Assessments payable to the Board of Managers by each Unit Owner for the purpose of meeting Common Expenses.

Common Elements: Those areas intended to be devoted to the common use and enjoyment of all Unit Owners as set forth in the Declaration.

Common Expenses: The costs and expenses in connection with the repair, maintenance, replacement, restoration and operation of, and any alteration, addition or improvement to, the Common Elements, including any reserve established in anticipation of the aforesaid costs and expenses.

Common Interest: The proportionate, undivided interest in fee simple absolute in the Common Elements pertaining to each Unit set forth in the Declaration. Such interest is expressed as a numerical percentage. The total of all Common Interest percentages pertaining to all Units equals 100%. The Common Interest of the Unit is the basis for determining, among other things, a Unit Owner's (a) proportionate share of the Common Expenses and (b) proportionate share of any distributions upon termination of the Condominium.

Condominium: The condominium which will be established pursuant to the Declaration and governed by the By-Laws.

Condominium Act: Article 9-B of the New York State Real Property Law.

Declaration: The recorded instrument by which the Property is submitted to the provisions of the Condominium Act, as such instrument may be amended from time to time, consistent with law and the By-Laws. The By-Laws, which govern the operation of the Condominium, are part of the Declaration.

Department of Building: The Department of Buildings of the City of New York.

Department of Law: The New York State Department of Law or the New York State Office of the Attorney General, Real Estate Finance Bureau.

Deposit: The payment or payments required to be paid by Purchaser at the time a Purchase Agreement is tendered to Sponsor or at the time or times prior to Closing as provided in the Purchase Agreement.

Development Rights: The unused floor area development rights that are now owned, subsequently acquired or that may become available under the New York City Zoning Resolution.

Escrow Account: The escrow account maintained by Marans Newman Tsolis & Nazinitsky LLC, as escrow agent at Valley National Bank, 579 5th Avenue, New York, NY 10017.

Escrow Agent: Marans Newman Tsolis & Nazinitsky LLC

Equal or Better Quality: Comparable or better quality as recognized by industry standards for performance, efficiency, longevity, and/or classifications, as applicable.

First Closing: First closing of title to a Residential Unit in the Condominium to a Purchaser under the Offering Plan.

First Year Budget: The projected budget for the First Year of Operations located in Schedule B.

First Year of Operations: The projected date range for the first year of operations for the Condominium, as set forth in the Offering Plan.

Floor Plans: Floor plans prepared by Sponsor's architect showing the division of the Property into the Units and Common Elements and to be filed with the Declaration.

Goodwill Work: Corrective work that Sponsor is not otherwise obliged to perform under the Offering Plan but does so as a gesture of goodwill. This may include, but is not limited to, corrective work for immaterial conditions or conditions not caused by Sponsor such as a Unit Owner, the Board of Managers, or a third party.

Insurance Trustee: A bank or trust company in the State of New York from time to time appointed to serve as such by the Board of Managers. Sponsor's Mortgagee shall serve as the Insurance Trustee for such time as Sponsor has a mortgage loan encumbering any Unsold Units. Sponsor's Mortgagee shall be the initial Insurance Trustee, and shall remain the Insurance Trustee until such time that the Lender's mortgage lien is satisfied.

Land: The parcel of land on which the Building will be situated, as more particularly described in the Declaration.

Licensee: A holder of a license to Licensed Space.

License Fee: Fees payable to the Board of Managers by each Licensee of Licensed Space.

Licensed Space: Any portion of Common Elements restricted in use and subject to exclusive license agreements such as (but not limited to) Parking Spaces and Storage Spaces.

Limited Common Elements: Common Elements existing for the sole use and enjoyment of certain Unit Owners to the exclusion of all other Unit Owners. Limited Common Elements include but are not limited to any facilities (pipes, shut-off valves, wires, lines, conduits) that exclusively serve a Unit that are located behind its boundary walls or within its boundary walls but not readily accessible without damage to such boundary walls, balconies, terraces, or yards that are allocated for the exclusive use of an appurtenant Unit, as set forth in the Floor Plans.

Managing Agent: The managing agent or manager of the Building at the time in question.

Mansion Tax: An additional New York State real estate transfer tax that applies to residences where consideration is $1 million or more.

Offering Plan: The offering plan submitted by the Sponsor to the Department of Law required in order to be able to sell Units in the Condominium.

Parking Space: Any space designated as a Parking Space in the Floor Plans.

Parking Space Licensee: The licensee of a Parking Space.

Permitted Exceptions: Encumbrances to the title to a Unit that a Purchaser agrees to take title subject to.

Permitted Mortgage: A mortgage of a Unit or Units permitted to be placed thereon pursuant to the provisions of the By-Laws, and any loan provided to Sponsor including any mezzanine finance loan or preferred equity loan.

Permitted Mortgagee: The holder of a Permitted Mortgage and shall include, without limitation, banks, financial institutions, and/or other lenders such as the Sponsor’s Mortgagee, its successors, assigns and/or affiliates.

Plans and Specifications: The plans and specifications for the Building which (to the extent required by law) are filed with, and approved by, the Department of Buildings and which plans and specifications may, from time to time, have been amended or changed, or may hereafter be amended or changed in accordance with the provisions of this Offering Plan and which plans and specifications are identified in the Offering Plan or any amendment thereto.

Power of Attorney: At the time of acquiring title to a Unit and as a condition thereof, a new Unit Owner shall duly execute, acknowledge and make arrangements for recording in the City Register's Office, the Power of Attorney required under the Declaration.

Property: The Land, the Building and other improvements thereon, and all easements, rights and appurtenances belonging thereto.

Property Tax Professional: The real estate broker, appraiser, attorney or other professional familiar with the tax assessment practices in the locality in which the property is located that Sponsor retained to prepare the Property Tax Projection Letter.

Property Tax Projection Letter: An estimate of the assessed valuation after completion of construction or rehabilitation from a real estate broker, appraiser, attorney or other professional familiar with the tax assessment practices in the locality in which the property is located.

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

Purchase Price: The purchase price for a Unit.

Purchaser: A purchaser of a Unit pursuant to a Purchase Agreement.

Reserve Fund: A fund established for the Condominium for major capital expenditures such as the renewal or replacement of building components or systems or the remedy of major building defects.

Residential Unit: Any areas of the Building designated as such on the Floor Plans, and intended to be used for residential purposes, together with its percentage of Common Interest.

Residential Unit Owner: The owner of a Residential Unit.

Rules and Regulations: The rules and regulations of the Condominium made in accordance with the By-Laws. The rules and regulations, which will apply unless and until amended by the Board of Managers, are set forth as an addendum to the By-Laws in Part II.

Schedule A: The section of Part I of the Offering Plan "Schedule of Purchase Prices and Other Financial Details For The First Full Year of Operation".

Schedule B: The section of Part I of the Offering Plan "Schedule of Estimated Income and Expenses For The First Full Year of Operation".

Schedule B-1: The section of Part I of the Offering Plan "Schedule of Estimated Utility Expenses for Individual Units".

Selling Agent: The selling agent disclosed in the Identity of Parties section of Part I of the Offering Plan, or at any given time in question.

Sponsor: The person, partnership, joint venture, corporation, company, trust, association or other entity which is offering the Units in this Condominium to the public at the given time in question.

Sponsor Control Period: A period of time until the earlier to occur of (a) thirty (30) days after the date by which one hundred percent (100%) of the Units have been conveyed to Purchasers; or (b) five (5) years after the First Closing.

Sponsor's Mortgagee: Any Permitted Mortgagee holding a Permitted Mortgage encumbering Units owned by Sponsor and/or any other lender that has provided mezzanine financing or preferred equity financing to the Sponsor and/or Declarant. For the avoidance of doubt, the construction lender shall be deemed to be Sponsor's Mortgagee. The current Sponsor's Mortgagee includes Bank Leumi USA, 579 Fifth Avenue, New York, NY 10017, together with their successors and/or assigns.

Storage Space: Any space designated as a Storage Space in the Floor Plans.

Storage Space Licensee: The licensee of a Storage Space.

Successor Sponsor: An affiliate of Sponsor, a designee or assignee of Sponsor, or a Purchaser of 10 units or 20 percent of the total number of Units in the Condominium, whichever is less, which are not purchased for occupancy by the owner or one or more members of their immediate family. A Successor Sponsor has the same rights and obligations of a Sponsor, but only in relationship to the Units' appurtenant Common Interest which such Successor Sponsor owns. Successor Sponsors have the same right to assign or designate a person or entity, whether related or unrelated to Sponsor, to succeed to their rights and obligations and any such assignee or designee shall also be deemed a Successor Sponsor. Any Successor Sponsor shall be promptly disclosed in an amendment to the Offering Plan and shall be subject to all obligations and disclosure requirements pertaining to its role as a Sponsor pursuant to applicable law.

Unit: a part of the Property intended for any type of use or uses, and with an exit to a public street or highway or to Common Elements leading to a public street or highway, and may include such appurtenances as garage and other parking space, storage room, balcony, terrace and patio. Each Unit is designated by number, letter or combination thereof or other official designations conforming to the tax lot number designating the Unit in the Declaration and on the Floor Plans.

Unit Deed: A bargain and sale deed with covenant against grantor's acts, from Sponsor to a Purchaser, conveying title to the Unit and its appurtenant Common Interest.

Unit Owner: An owner of any Unit. Two or more of such owners are collectively referred to as "Unit Owners."

Unsold Units: Any Units owned by Sponsor or Successor Sponsor, other than any Unit purchased by and for the use of Sponsor or Successor Sponsor, until such time as the same have been sold.

Working Capital Fund: A fund held and used for working capital, closing costs and adjustments, unanticipated increases in budgeted or additional Common Expenses, capital repairs or replacement or for such other appropriate purposes as will be determined by the Board of Managers.

ZLDA: A zoning lot development agreement.

DESCRIPTION OF PROPERTY AND IMPROVEMENTS

The Property has a land area of approximately 44,582 square feet. The site will contain one building (the "Building") when construction is completed. The street address of the Property is 323 Bergen Street in the Borough of Brooklyn, NY. The Building is located on Bergen Street between 4th Avenue and 3rd Avenue.

The Condominium shall consist of One Hundred Five (105) Residential Units, Fifty-Seven (57) Licensed Parking Spaces, Sixty-Three (63) Licensed Storage Spaces, and One Hundred Eighteen (118) Licensed Bike Storage Spaces. The Building is a new building which will contain a cellar and seven (7) floors. The Building will be constructed in accordance with the plans and specifications identified in the Offering Plan and all applicable zoning and building laws which include the Zoning Resolution of the City of New York and New York City Construction Codes. A schedule of approved New York City Department of Building (DOB) plans for the work, including DOB applications, is specified in the Description of Property and Specifications and Building Condition set forth in Part II of this Offering Plan.

The Property was previously used as a garage and service center by a company operating yellow cabs. A new Certificate of Occupancy will be issued reflecting the planned construction. The property is currently vacant and will remain unoccupied throughout construction, which is expected to be substantially completed on or about March 1, 2025. A Closing will take place only after the issuance of a temporary or final Certificate of Occupancy for the entire project or, issuance of a partial, temporary or final Certificate of Occupancy for the Unit closed or the building in which the Unit is located.

The Licensed Storage Spaces and Licensed Parking Spaces are Common Elements located in the cellar, licensed by the Board of Managers. Sponsor will be the initial Licensee of each Licensed Space and remain so until the licenses are sold or abandoned. The Licensed Spaces are considered uninhabitable space and may not be legally used as a bedroom or living room or rented independently and to do so may result in a building code violation being issued for the Building.

Each Unit will have a refrigerator/freezer, dishwasher, washer and dryer, and range with oven and hood. Sponsor anticipates providing appliances in each of the Units manufactured by the manufacturers set forth in the Description of Property and Specifications and Building Condition. The Sponsor reserves the right to provide fixtures and appliances from a variety of manufacturers of Equal or Better Quality than those set forth in the Description of Property and Specifications and Building Condition. All fixtures and equipment described in this Offering Plan are included in the offering prices listed in Schedule A.

Electricity is provided by Consolidated Edison, Inc. The electricity to each Unit will be separately metered by Consolidated Edison, Inc and will be paid for by the owner of such Unit. The electricity consumed in the Common Elements will be borne by the Unit Owners as a Common Charge and be allocated to each Residential Unit in proportion to their Common Interest.

Gas is provided by National Grid. The gas to each Unit will be commonly metered by National Grid and will be paid for by the owner of such Unit. The cost of gas consumed in the Common Elements will be borne by the Residential Unit Owners as a Common Charge and be

allocated to each Residential Unit in proportion to their Common Interest.

Water is provided by the City of New York. The water to each Residential Unit will be commonly metered by the City of New York. The cost of water consumed in the Common Elements and Residential Units will be borne by the Residential Unit Owners as a Common Charge and be allocated to each Residential Unit in proportion to their Common Interest.

All Residential Units will be pre-wired for telephone, television, and internet service. Each Unit Owner will be responsible to contact a service provider to establish service to the pre-wired Unit. Every Unit Owner will be required to pay their associated service charges and any initial charges for activating services for the Unit.

Purchasers are advised that all of the Common Elements in the Building may not be available for use at the time of the First Closing. While Sponsor will attempt to provide all Common Elements within a reasonable time, Sponsor will complete all Common Elements within twenty-four (24) months of the First Closing. Purchasers will not be entitled to any credit or abatement against the Purchase Price or the Common Charges if any of the Common Elements are not available for use on or after a Purchaser's Closing. Notwithstanding the foregoing, the Board of Managers shall have the right, but not the obligation, in its sole and absolute discretion, to adjust the budget for the First Year of Operations which is based on a fully operational building. The Board of Managers may allocate surplus funds to a special purpose fund, retain surplus funds as the Working Capital Fund, or refund Common Charges.

Limited Common Elements are Common Elements existing for the sole use and enjoyment of certain Unit Owners to the exclusion of all other Unit Owners. Limited Common Elements include but are not limited to any facilities (pipes, shut-off valves, wires, lines, conduits) that exclusively serve a Unit that are located behind its boundary walls or within its boundary walls but not readily accessible without damage to such boundary walls, balconies, terraces, or yards that are allocated for the exclusive use of an appurtenant Unit, as set forth in the Floor Plans.

Each Unit Owner of a Unit to which a Limited Common Element is appurtenant shall be responsible for the cost and performance of all painting, decorating and non-structural ordinary maintenance, repairs, cleaning and replacements to such Limited Common Element, including pipes, wires, and conduits exclusively servicing the Unit. However, any structural or non-ordinary repairs or replacements to a Limited Common Element shall be made by the Board of Managers, and the cost and expense thereof shall be charged to all Unit Owners as a Common Expense unless the need for such repair or replacement was caused by the wrongful or negligent act or omission of a Unit Owner or their tenants, guests, or invitees whereby the cost shall be charged to such Unit Owner. The Board of Managers shall have the right of access to, in, and through these areas for the purpose of doing building maintenance inspections. No structures of any kind may be erected on Limited Common Elements without the express written permission of the Board of Managers, except for temporary structures. Notwithstanding anything herein to the contrary, a Unit Owner who wishes to paint, decorate or make any other changes to a Limited Common Element appurtenant to their Unit, and which change deviates from the Limited Common Element as it was originally delivered by Sponsor, must first obtain express written permission from the Board of Managers; for as long as Sponsor owns at least one Unit, a Unit Owner must also obtain express written permission from the Sponsor.

Limited Common Elements and any cellar spaces are considered uninhabitable space and may not be legally used as a bedroom or living room or rented independently and to do so may result in a building code violation being issued for the Building. Any cellar space has less light and air than ordinary living space and is more susceptible to dampness. Refer to Schedule A for the amount of Limited Common Elements available to each Unit Owner.

New York City's Façade Inspection Safety Program ("FISP"), also known as Local Law 11/98 applies to this Building. FISP requires that owners of buildings, with greater than six stories above grade, have their exterior walls and appurtenances inspected periodically. FISP reports are due once in five-year cycles. Once a new building is issued the first temporary Certificate of Occupancy, the five-year "grace period" begins. After this five-year period is over, the building must file during the next applicable cycle. The report will deem the façade Safe, SWARMP, or Unsafe; SWARMP stands for Safe With a Repair and Maintenance Program, Unsafe indicates problems that threaten public safety and requires protection (sheds or fences) be immediately installed. The obligation to comply with FISP shall be solely on the Board of Managers. Sponsor shall have no responsibility or obligation to organize such inspections. The cost of retaining a Qualified Exterior Wall Inspector to perform the inspection and file the report, as well as making any necessary repairs, will be a Common Expense in the future; this item is not budgeted for the First year of Operations and may be funded from the Reserve Fund, Working Capital Fund, a future line item in the budget, or by special assessment. The cost of retaining a Qualified Exterior Wall Inspector is currently approximately $5,000; Sponsor makes no warranty or representation that the law will not change or what the actual cost of compliance will be. In the same fashion, the Condominium Board will be responsible for maintaining the sidewalk(s) in accordance with the requirements of the Department of Transportation.

There are lot line windows in the Building on the west lot line elevation in Units 305W, 405W, 505W, PH603W, and PH703W, that are fixed and protected by water curtains using automatic sprinklers approved for that use. Characterization of a window as a lot line window generally means that depending on the proximity and height of improvements on the adjacent property, the lot line window is required by law to be protected against fire occurring in the improvements on adjacent lots in a manner satisfactory to the Department of Buildings. Such fire protection can include sealing the window completely, sprinklering it, using glass block instead of ordinary window glass, or using windows made of steel with wire mesh. Consequently, prospective Purchasers should be aware that in the event that the adjacent property is renovated, reconstructed or enlarged at any time in the future, the lot line windows on these facades of the Building may be required to be in-filled with fire-rated construction, the costs of which would be borne by all of the Residential Unit Owners as a Residential Common Expense. If certain of these windows remain open, they may be required to have sprinkler heads installed and their surrounding walls in-filled with fire-rated construction. The current estimated costs of such work is approximately $5,000 for each lot line window. The Board of Managers shall make all decisions pertaining the façade and lot line windows. It will be the responsibility of any affected Residential Unit Owners to refinish the interiors of their Units. In the event an adjacent parcel is developed and requires lot line windows to be sealed, Sponsor, for so long as there are any Unsold Units, shall promptly amend the Offering Plan and shall inform affected Purchasers; Sponsor shall have no liability for the inability to include unsealed lot line windows in the Unit or a Common Element and Purchasers shall not have the right to rescind any

Purchase Agreement based on the failure of Sponsor to include an unsealed lot line window in the Unit or a Common Element.

The Building is not a designated landmark nor is it in a landmark district.

Sponsor has taken precautions to minimize Unit-to-Unit odor and noise transmission, however, the transmission of a certain amount of odor or noise is common in multiple dwellings and such transmission is not, and shall not be construed as, a construction defect. Purchasers are advised that all multiple dwellings may be subject to noise, fumes, odors, and vibration from normal plumbing, heating, air-conditioning, ventilating, and other equipment and floor noises, creaking, and/or the transmission of sound from one Unit to another Unit in the Building, as it is generally recognized by the courts (a) that "apartment-house living in a metropolitan area is attended with certain well-known inconveniences and discomforts and one cannot expect a noise-free environment," [Mariani v. Rogers, 25 Misc.3d 1206A 901 NYS2d 907 (City Ct. 2009) (Quoting Smalkowski v. Vernon, 2001 WL 914248 (NY Civil Ct., Kings Cty.., 2001)] and (b) that "if one lives in the city one must expect to suffer the dirt, smoke, noise, odors and confusion incident to city life." [Nussbaum v. Lacopo, 27 NY2d 311, 315 (1970)](Quoting Campbell v. Seaman, 63 NY 568 (1876)]

Sponsor is obligated to build and complete the Condominium in accordance with the Building Plans and Specifications identified in the Offering Plan, subject to Sponsor's right to substitute equipment or materials of Equal or Better Quality for construction and design and make modifications in layout or design; 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.

Parking Facilities

The Fifty-Seven (57) Parking Spaces are licensed parking spaces located in the Building on the cellar level. Parking Units will be offered primarily to Unit Owners, excess parking spaces will be offered to the public, including non-occupants of the Building. Purchasers should note MDL §60 and ZR25-412 provide restrictions on use. As such, a Parking Unit can be rented by Sponsor or by Purchasers of a Parking Unit to persons other than an occupant of the Building. However, in the event a Parking Unit is being rented by a non-occupant and an occupant makes a written request to rent the Parking Unit, the Parking Unit must be offered to the occupant making such request at the then current fair market value . Purchasers are advised to refer to MDL §60 and ZR25-412 for further information.

N.Y. Mult. Dwell Law § 60

A space may be provided and maintained in any multiple dwelling or upon the premises thereof, or a structure may be erected and maintained at the rear or side thereof, for the storage of passenger motor vehicles, but only with a written permit therefor when required by local

law and in accordance with every applicable local law, ordinance, resolution, code provision or regulation and with the following provisions:

Such space or structure shall be used solely for the storage of passenger motor vehicles of the occupants of the multiple dwelling or of multiple dwellings under common ownership, except that, in the event such space or structure or part thereof is not used by such occupants, it may be rented by the owner or owners of such dwelling or dwellings to persons other than the occupants thereof. The space which has thus been rented shall be made available to an occupant within thirty days after written request therefor. However, such space may be used also for the storage of any type of mechanical or motor-driven equipment or other accessory device or passenger bus required for the proper maintenance of the site and of the dwellings thereon.

Zoning Resolution of the City of New York 25-412
R3 R4 R5 R6 R7 R8 R9 R10

In the districts indicated, such spaces shall be designed and operated primarily for the long-term storage of the private passenger motor vehicles used by the occupants of such residences.

However, such spaces may be:

(a) rented for periods of not less than one week and not more than one month to persons who are not occupants of the residences to which such spaces are accessory for the accommodation of the private passenger motor vehicles used by such non-residents, provided that such spaces are operated in accordance with the regulations promulgated by the Commissioner of Buildings, in a manner which will not adversely affect the residential character of the neighborhood; or

(b) occupied by car sharing vehicles, provided that:

(1) in R3-2 and R4 Districts, except R4-1, R4A and R4B Districts, the number of spaces occupied by car sharing vehicles shall not exceed 10 percent of all spaces in a group parking facility that contains 20 or more spaces; and

(2) in R5, R6, R7, R8, R9 and R10 Districts, except R5A Districts, the number of spaces occupied by car sharing vehicles shall not exceed five spaces or 20 percent of all accessory off-street parking spaces, whichever is greater.

Such spaces provided pursuant to paragraphs (a) and (b) of this Section shall be made available to the occupants of the residences to which they are accessory within 30 days after written request is made to the landlord.

Handicapped Parking Spaces

P44, P45, and P48 have been designated as a handicapped parking space. The purchase of the handicapped parking space and any subsequent sale or transfer of it is subject to the following covenants and restrictions:

In the event the present or future owner of a Residential Unit in the Condominium, or a member of their family residing in the Residential Unit, becomes handicapped and acquires handicapped plates for their vehicle, and said Residential Unit Owner is the owner of a Parking Space License, said Unit Owner has the right to demand that the Licensee of P44, P45, or P48 trade P44, P45, or P48 with said handicapped Unit Owner unless the Licensee of P44, P45, or P48, or an occupant residing in their Residential Unit, is handicapped or has handicapped plates for their vehicle.

In the event the present or future owner of a Residential Unit in the Condominium, or member of their family residing in the Residential Unit, becomes handicapped and acquires handicapped plates for their vehicle, and said Residential Unit Owner does not own a Parking Space License, said Unit Owner has the right to demand that the Licensee of P44, P45, or P48 sell the handicapped parking space at then current fair market value to said handicapped Unit Owner, unless the Licensee of P44, P45, or P48, or an occupant residing in their Residential Unit, is handicapped or has handicapped plates for their vehicle.

All costs and expenses entailed in the transfer or trading of the handicapped parking space, including without limitation, title abstracts, title insurance, transfer taxes and recording fees and reasonable attorney fees shall be borne by the party requesting the transfer.

The Licensee of P44, P45, and P48 must comply with the aforementioned demand upon thirty (30) days written notice. Notice shall be delivered by hand delivery, certified or registered mail, return receipt requested, or overnight delivery service. Alternative means may be used where written acknowledgement of such delivery is delivered by the party receiving such notice.

If the parties cannot agree on the fair market value of the handicapped parking space then the parties agree to submit the matter to binding arbitration in accordance with the By-Laws of the Condominium.

Environmental Remediation

The Property was previously used as a garage and service center by a company operating yellow cabs. During testing, petroleum related VOCs were detected at elevated concentrations. Site-Specific (Track 4) Soil Cleanup Objectives (SOC) were established. Following soil remediation, the Site will meet the Track 4 Site-Specific SCOs which is protective of public health and the environment for its planned residential and commercial use. Engineering Controls are required for a Track 4 cleanup. A mat foundation and vapor barrier in the areas of the building will be installed. Additional soil vapor management which includes an active Sub-Slab Depressurization System (SSDS) to address soil vapor contamination will be installed at the Site. Use restrictions are imposed on the Site including prohibitions on groundwater use from the Site, farming, or vegetable gardening in order to prevent future exposure pathways. The Site will continue to be encumbered with an E-Designation for hazardous materials.

The Property is subject to oversight by the New York City Office of Environmental Remediation (OER) and a Site Management Plan calls for continued inspection of protective

controls such as site covers. A certification of continued protectiveness of the cleanup will be required from time to time to show that the approved cleanup is still effective.

Daily reports of soil removal activities were submitted to OER for review and comment. A Notice of Satisfaction will be issued by OER after review of the Remedial Closure Report. Sponsor shall submit the Remedial Closure Report to OER by July 2024. A Notice of Satisfaction by OER is expected by January 2025. According to OER, a Notice of Satisfaction will have to be issued for the project prior to the Building obtaining either a TCO or FCO. The NYSDEC has no oversight on the project and as such a sign-off from NYSDEC is not required. Once OER issues a Notice of Satisfaction, DOB requires no additional agencies to sign-off on the project.

An engineered composite cover system consisting of 2.5-foot mat foundation slab with 2 feet of clean soil in the landscaped and recreational area will be installed to prevent human exposure to residual soil/fill remaining under the site. The site will be protected by a vapor barrier installed underneath the slab in the cellar and first floor of the property as well as along the outside surface of foundation walls from bottom to grade. The composite cover system and vapor barrier does not require any special operation or maintenance activities. If the composite system is breached during future construction activities, the system could be rebuilt by reconstructing the system according to the original design and tying newly constructed cover layers into existing cover layers to form a continuous layer(s). If the vapor barrier is breached during future construction activities, vapor barrier material will be fastened to the existing vapor barrier material and fastened to the walls under the floor slab of the building in accordance with manufacturer specification.

Sub-Slab Depressurization System (SSDS)

An active Sub-Slab Depressurization System (SSDS) will be installed and consists of a network of horizontal pipe set in the middle of a gas permeable layer immediately beneath the building slab and vapor barrier system. The horizontal piping connects to a pipe that penetrates the slab and travels through the building to the roof. The active SSDS will be hardwired and will include a pressure gauge and alarm located in an accessible area in the basement. Sampling ports will be utilized to measure the pressures imposed upon the subsurface within the building footprint. The active SSDS must be inspected and its performance certified at specified intervals defined in the Site Management Plan.

Prior to startup of the SSDS, differential pressure testing of the SSDS will be conducted as per NYSDOH requirement and two vapor samples will be collected from the two permanent vapor probes installed within the basement concrete cover. Monthly vacuum gauge readings shall be recorded on the monthly inspection checklist by the Managing Agent. The components of the active SSDS must be inspected annually by a Qualified Environmental Professional to assure that the active SSDS is functioning properly. An Annual Certification Letter Report should be submitted to the OER in digital format for review. A minimum of one year is required for the operation and maintenance of the active SSDS. The active SSDS could be converted into a passive SSDS after sub-slab vapor samples have been obtained and analyzed. A P.E/QEP will need to petition OER requesting that the active SSDS be converted to a passive SSDS and if approved, the system monitoring will no longer be required. An Annual Certification Letter

Report will cost $3,500 - $4,500. The ongoing costs of compliance with all matters related to the environmental remediation after the Notice of Satisfaction is issued and first Unit Closing shall be at the expense of the Condominium; this expense has been budgeted and can be found in Schedule B under Service Contracts.

Following initial startup of the active SSDS, monthly inspections require recording of the vacuum gauge reading. If the blower is found to be non-operational during a monthly inspection, or if the blower is operating, but no vacuum reading is observed on the vacuum gauge, the blower must be replaced or repaired. An emergency contact list must be maintained in a package secured to the SSDS discharge pipe. The audible/visual alarm must be inspected to make sure it has not been triggered, and that the vacuum gauge depicts a vacuum reading of approximately 1.0 inches of water or greater. All completed monthly SSDS Inspection Checklist are to be kept on site for the annual inspection to be performed by the Qualified Environmental Professional. Results of inspections performed during a reporting period and certification of performance of all Engineering Controls and Institutional Controls must be included in an inspection and Certification Letter Report to be submitted every year for the prior calendar year.

For more details and to view the publicly available documents, Purchasers and Unit Owners can visit the following website of OER:

https://a002-epic.nyc.gov/app/search/advanced
Project ID: **22CVCP027K**
Project Number: **22EHAZ082K**

LOCATION AND AREA INFORMATION

Location

The Property is located on Bergen Street between 4th Avenue and 3rd Avenue in the Borough of Brooklyn in the neighborhood known as Boerum Hill. Boerum Hill is a small neighborhood in the northwestern portion of the of Brooklyn. It is bounded by Schermerhorn Street to the north and Fourth Avenue to the east. The western border is variously given as either Smith or Court Streets, and Warren or Wyckoff Streets as the southern edge. The property is located with Brooklyn Community District 2.

No representation is made that future construction in the neighborhood surrounding the Property will not result in obstruction of the views from any window, portion of the façade or curtain wall, and/or terrace in the Building. The Sponsor has no development projects approved by the NYC Department of Buildings that will be adjacent to or directly across the street from the Building and currently has no plans for a project adjacent to or directly across the street from the Building. 343 Bergen Street is currently under construction by an unaffiliated party, filings show a seven floor residential building. If any material change in the immediate vicinity occurs that affects the use or enjoyment of the property while sales are ongoing, an amendment will be filed within 30 days after the information becomes known to the Sponsor disclosing the material change.

Surrounding Area, Shopping, Culture, and Recreation

Located in close proximity to the Condominium are museums, art galleries, hotels, parks, and commercial establishments including supermarkets, drugstores, dry cleaners, and banks.

Educational Institutions

Residents of the Building can avail themselves to charter and district schools part of the New York City Department of Education school system. There are many colleges, universities, and other educational centers available in the New York City area. **However, Sponsor makes no guarantee or representation as to which school a child residing at the Building may be able to actually attend**.

Zoning and Use

The Building is located in Zoning District R7B. In contextual R7B districts, the mandatory Quality Housing regulations are similar to those of R6B districts but the higher floor area ratio(FAR) and height limit generally produce six- to seven-story apartment buildings rather than the rowhouses typical of R6B districts. There are R7B districts in Brooklyn and throughout Queens, including portions of Rego Park. Parts of the East Village in Manhattan are also mapped R7B.

Municipal Services

Transportation:

Atlantic Avenue Terminal–Barclay's Center subway station is just 2 blocks from the Building. The 2, 3, 4, 5, B, D, N, Q, and R trains all stop at this station. The G train stops at Fulton Street one-quarter mile from the Building.

There are many different bus routes in the vicinity of the Building as follows:

B37: 4th Avenue & Dean Street

B65: Bergen Street and 4th Avenue

B103-LTD: 4th Avenue and Warren Street

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

These services are provided by the City of New York and all charges (except water) are incorporated into City taxes. The property is located within the 78th Police Precinct located at 65 6th Avenue, Brooklyn, New York 11217. The property is served by the Engine 226 Firehouse located at 409 State Street, Brooklyn, New York 11217 or by the Engine 219 Ladder 105 Firehouse located at 494 Dean Street, Brooklyn, New York 11217.

Public Library:

The Brooklyn Public Library branch serving the area is the Pacific Branch located directly across 4th Avenue from the Building at 25 4th Avenue, Brooklyn, New York 11214.

Mailing Address and Postal Services:

The mailing address of the Property will be "323 Bergen Street, Brooklyn, NY 11217." The post office servicing the Property is the Times Plaza Station located at 542 Atlantic Avenue, Brooklyn, New York 11217.

Medical Facilities

The nearest hospital to the Property is:

The Brooklyn Hospital Center – Downtown Campus	121 Dekalb Avenue

Religious Institutions

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

After the date of acceptance of this Offering Plan to the Department of Law, Sponsor makes no guarantee or representation as to the continued operation of any of the services or amenities disclosed in this section of the Offering Plan.

SCHEDULE A

BERGEN

SCHEDULE OF PURCHASE PRICES AND OTHER FINANCIAL DETAILS

FOR FIRST FULL YEAR OF OPERATION

MARCH 1, 2025- FEBRUARY 28, 2026

Unit	Total Unit Square Footage (1)	Limited Common Element (1)	Limited Common Element Square Footage (1)	BR	Bath	Offering Price (2)	Percentage of Common Interest (3)	Estimated Common Charges Monthly (4)	Estimated Common Charges Annually (4)	Estimated Real Estate Taxes Monthly (5)	Estimated Real Estate Taxes Annually (5)	Total of Estimated Common Charges and Real Estate Taxes Monthly (6)	Total of Estimated Common Charges and Real Estate Taxes Annually (6)	Resident Manager Unit Contribution (7)
TH101W	2,991	Patio & Garden	1,240	3	3	$ 4,500,000.00	1.8668%	$ 2,584.46	$ 31,013.47	$ 3,148.75	$ 37,785.06	$ 5,733.21	$ 68,798.53	$ 12,912.56
TH102W	2,320	Patio & Garden	857	2	2.5	$ 3,000,000.00	1.4107%	$ 1,953.02	$ 23,436.20	$ 2,379.45	$ 28,553.34	$ 4,332.47	$ 51,989.54	$ 9,757.74
TH103W	2,285	Patio & Garden	760	2	2.5	$ 3,000,000.00	1.3292%	$ 1,840.19	$ 22,082.23	$ 2,241.98	$ 26,903.74	$ 4,082.17	$ 48,985.97	$ 9,194.01
TH104W	3,443	Patio & Garden	809	3	3	$ 4,500,000.00	1.9880%	$ 2,752.25	$ 33,026.98	$ 3,353.18	$ 40,238.21	$ 6,105.43	$ 73,265.20	$ 13,750.90
105W	712			1	1	$ 1,125,000.00	0.4907%	$ 679.34	$ 8,152.08	$ 827.67	$ 9,932.04	$ 1,507.01	$ 18,084.12	$ 3,394.15
106W	716			1	1	$ 1,125,000.00	0.4935%	$ 683.22	$ 8,198.60	$ 832.39	$ 9,988.71	$ 1,515.61	$ 18,187.31	$ 3,413.51
107W	701			1	1	$ 1,100,000.00	0.4832%	$ 668.96	$ 8,027.48	$ 815.02	$ 9,780.23	$ 1,483.98	$ 17,807.72	$ 3,342.27
108W	700			1	1	$ 1,100,000.00	0.4825%	$ 667.99	$ 8,015.86	$ 813.84	$ 9,766.07	$ 1,481.83	$ 17,781.92	$ 3,337.43
109W	472			0	1	$ 725,000.00	0.3253%	$ 450.36	$ 5,404.26	$ 548.69	$ 6,584.25	$ 999.05	$ 11,988.52	$ 2,250.08
112E	1,805	Garden	1,071	3	2.5	$ 3,400,000.00	1.4286%	$ 1,977.80	$ 23,733.58	$ 2,409.64	$ 28,915.65	$ 4,387.44	$ 52,649.23	$ 9,881.55
TH114E	1,484	Garden	517	2	2.5	$ 2,600,000.00	1.1119%	$ 1,539.35	$ 18,472.19	$ 1,875.46	$ 22,505.47	$ 3,414.81	$ 40,977.65	$ 7,690.96
TH115E	1,471	Garden	563	2	2.5	$ 2,600,000.00	1.1109%	$ 1,537.96	$ 18,455.57	$ 1,873.77	$ 22,485.23	$ 3,411.73	$ 40,940.80	$ 7,684.04
TH116E	1,450	Garden	507	2	2.5	$ 2,500,000.00	1.0868%	$ 1,504.60	$ 18,055.19	$ 1,833.12	$ 21,997.43	$ 3,337.72	$ 40,052.62	$ 7,517.34
TH117E	2,376	Garden	1,116	3	3.5	$ 4,350,000.00	1.8300%	$ 2,533.51	$ 30,402.10	$ 3,086.68	$ 37,040.21	$ 5,620.19	$ 67,442.31	$ 12,658.02
118E	551			0	1	$ 875,000.00	0.3798%	$ 525.81	$ 6,309.68	$ 640.61	$ 7,687.36	$ 1,166.42	$ 13,997.04	$ 2,627.06
119E	705			1	1	$ 1,100,000.00	0.4859%	$ 672.69	$ 8,072.34	$ 819.57	$ 9,834.88	$ 1,492.26	$ 17,907.22	$ 3,360.95
120E	695			1	1	$ 1,100,000.00	0.4790%	$ 663.14	$ 7,957.71	$ 807.94	$ 9,695.22	$ 1,471.08	$ 17,652.93	$ 3,313.22
121E	699			1	1	$ 1,100,000.00	0.4818%	$ 667.02	$ 8,004.23	$ 812.66	$ 9,751.90	$ 1,479.68	$ 17,756.12	$ 3,332.59
122E	623			0	1	$ 950,000.00	0.4294%	$ 594.47	$ 7,133.70	$ 724.27	$ 8,691.29	$ 1,318.74	$ 15,824.99	$ 2,970.14
201W	1,024	Terrace	103	2	2	$ 1,700,000.00	0.7235%	$ 1,001.64	$ 12,019.63	$ 1,220.34	$ 14,644.04	$ 2,221.98	$ 26,663.67	$ 5,004.41
202W	1,012	Terrace	101	2	2		0.7149%	$ 989.73	$ 11,876.76	$ 1,205.83	$ 14,469.97	$ 2,195.56	$ 26,346.73	
203W	838	Terrace	101	1	1	$ 1,375,000.00	0.5950%	$ 823.74	$ 9,884.84	$ 1,003.59	$ 12,043.13	$ 1,827.33	$ 21,927.96	$ 4,115.58
204W	1,023	Terrace	101	2	2	$ 1,700,000.00	0.7225%	$ 1,000.25	$ 12,003.02	$ 1,218.65	$ 14,623.80	$ 2,218.90	$ 26,626.81	$ 4,997.50
205W	1,092	Terrace	176	2	2	$ 1,850,000.00	0.7830%	$ 1,084.01	$ 13,008.11	$ 1,320.70	$ 15,848.35	$ 2,404.71	$ 28,856.46	$ 5,415.97
206W	833			1	1.5	$ 1,275,000.00	0.5741%	$ 794.80	$ 9,537.62	$ 968.34	$ 11,620.10	$ 1,763.14	$ 21,157.72	$ 3,971.02
207W	1,561			3	2.5	$ 2,900,000.00	1.0759%	$ 1,489.51	$ 17,874.11	$ 1,814.73	$ 21,776.81	$ 3,304.24	$ 39,650.92	$ 7,441.95
208W	753			1	1	$ 1,175,000.00	0.5190%	$ 718.52	$ 8,622.24	$ 875.40	$ 10,504.85	$ 1,593.92	$ 19,127.08	$ 3,589.90
209W	751			1	1	$ 1,175,000.00	0.5176%	$ 716.58	$ 8,598.98	$ 873.04	$ 10,476.51	$ 1,589.62	$ 19,075.49	$ 3,580.21
210W	512			0	1	$ 800,000.00	0.3529%	$ 488.57	$ 5,862.79	$ 595.24	$ 7,142.89	$ 1,083.81	$ 13,005.68	$ 2,440.99
211W	761			1	1	$ 1,225,000.00	0.5245%	$ 726.13	$ 8,713.61	$ 884.68	$ 10,616.17	$ 1,610.81	$ 19,329.78	$ 3,627.94
212E	1,052	Terrace	105	2	2	$ 1,725,000.00	0.7432%	$ 1,028.91	$ 12,346.91	$ 1,253.56	$ 15,042.78	$ 2,282.47	$ 27,389.69	$ 5,140.68
214E	528	Terrace	103	0	1	$ 950,000.00	0.3817%	$ 528.44	$ 6,341.25	$ 643.82	$ 7,725.82	$ 1,172.26	$ 14,067.07	$ 2,640.20
215E	747			1	1	$ 1,175,000.00	0.5149%	$ 712.84	$ 8,554.12	$ 868.49	$ 10,421.86	$ 1,581.33	$ 18,975.98	$ 3,561.54

SCHEDULE A

BERGEN

SCHEDULE OF PURCHASE PRICES AND OTHER FINANCIAL DETAILS

FOR FIRST FULL YEAR OF OPERATION

MARCH 1, 2025- FEBRUARY 28, 2026

Unit	Total Unit Square Footage (1)	Limited Common Element (1)	Limited Common Element Square Footage (1)	BR	Bath	Offering Price (2)	Percentage of Common Interest (3)	Estimated Common Charges Monthly (4)	Estimated Common Charges Annually (4)	Estimated Real Estate Taxes Monthly (5)	Estimated Real Estate Taxes Annually (5)	Total of Estimated Common Charges and Real Estate Taxes Monthly (6)	Total of Estimated Common Charges and Real Estate Taxes Annually (6)	Resident Manager Unit Contribution (7)
216E	484			0	1	$ 825,000.00	0.3336%	$ 461.85	$ 5,542.15	$ 562.69	$ 6,752.25	$ 1,024.54	$ 12,294.40	$ 2,307.49
217E	480			0	1	$ 775,000.00	0.3308%	$ 457.97	$ 5,495.64	$ 557.96	$ 6,695.57	$ 1,015.93	$ 12,191.21	$ 2,288.13
218E	423			0	1	$ 700,000.00	0.2916%	$ 403.70	$ 4,844.40	$ 491.85	$ 5,902.14	$ 895.55	$ 10,746.55	$ 2,016.98
219E	1,601			3	2.5	$ 2,950,000.00	1.1035%	$ 1,527.72	$ 18,332.63	$ 1,861.29	$ 22,335.45	$ 3,389.01	$ 40,668.08	$ 7,632.85
220E	666			1	1	$ 1,150,000.00	0.4590%	$ 635.45	$ 7,625.45	$ 774.20	$ 9,290.41	$ 1,409.65	$ 16,915.86	$ 3,174.88
221E	760			1	1	$ 1,225,000.00	0.5238%	$ 725.16	$ 8,701.98	$ 883.50	$ 10,602.00	$ 1,608.66	$ 19,303.98	$ 3,623.10
301W	1,019	Balcony	173	2	2	$ 1,750,000.00	0.7322%	$ 1,013.68	$ 12,164.16	$ 1,235.01	$ 14,820.13	$ 2,248.69	$ 26,984.29	$ 5,064.59
302W	1,012	Balcony	170	2	2	$ 1,725,000.00	0.7268%	$ 1,006.20	$ 12,074.45	$ 1,225.90	$ 14,710.83	$ 2,232.10	$ 26,785.28	$ 5,027.24
303W	838	Balcony	170	1	1	$ 1,425,000.00	0.6069%	$ 840.21	$ 10,082.53	$ 1,023.67	$ 12,283.99	$ 1,863.88	$ 22,366.52	$ 4,197.90
304W	1,018	Balcony	170	2	2	$ 1,750,000.00	0.7309%	$ 1,011.88	$ 12,142.57	$ 1,232.82	$ 14,793.82	$ 2,244.70	$ 26,936.38	$ 5,055.60
305W	1,766	Balcony	286	3	2.5	$ 3,300,000.00	1.2665%	$ 1,753.38	$ 21,040.58	$ 2,136.22	$ 25,634.66	$ 3,889.60	$ 46,675.24	$ 8,760.32
306W	1,221	Loggia	155	2	2	$ 2,150,000.00	0.8683%	$ 1,202.10	$ 14,425.22	$ 1,464.57	$ 17,574.87	$ 2,666.67	$ 32,000.09	$ 6,005.99
307W	1,325	Loggia	155	2	2	$ 2,300,000.00	0.9400%	$ 1,301.37	$ 15,616.38	$ 1,585.51	$ 19,026.12	$ 2,886.88	$ 34,642.50	$ 6,501.93
308W	775	Loggia	109	1	1	$ 1,300,000.00	0.5529%	$ 765.45	$ 9,185.42	$ 932.58	$ 11,191.00	$ 1,698.03	$ 20,376.42	$ 3,824.38
311W	759			1	1	$ 1,250,000.00	0.5231%	$ 724.20	$ 8,690.35	$ 882.32	$ 10,587.83	$ 1,606.52	$ 19,278.18	$ 3,618.26
312E	1,047	Balcony	179	2	2	$ 1,775,000.00	0.7525%	$ 1,041.78	$ 12,501.41	$ 1,269.25	$ 15,231.01	$ 2,311.03	$ 27,732.43	$ 5,205.00
314E	1,038	Balcony	173	2	2	$ 1,750,000.00	0.7452%	$ 1,031.68	$ 12,380.14	$ 1,256.94	$ 15,083.26	$ 2,288.62	$ 27,463.39	$ 5,154.51
315E	855	Balcony	173	1	1	$ 1,450,000.00	0.6191%	$ 857.10	$ 10,285.21	$ 1,044.24	$ 12,530.92	$ 1,901.34	$ 22,816.14	$ 4,282.28
316E	1,045	Balcony	173	2	2	$ 1,775,000.00	0.7501%	$ 1,038.46	$ 12,461.54	$ 1,265.20	$ 15,182.44	$ 2,303.66	$ 27,643.98	$ 5,188.40
317E	1,790	Balcony	294	3	2.5	$ 3,250,000.00	1.2844%	$ 1,778.16	$ 21,337.96	$ 2,166.41	$ 25,996.96	$ 3,944.57	$ 47,334.92	$ 8,884.13
318E	1,222	Loggia	155	2	2	$ 2,150,000.00	0.8690%	$ 1,203.07	$ 14,436.85	$ 1,465.75	$ 17,589.04	$ 2,668.82	$ 32,025.88	$ 6,010.83
319E	1,332	Loggia	155	2	2	$ 2,300,000.00	0.9448%	$ 1,308.01	$ 15,696.12	$ 1,593.61	$ 19,123.27	$ 2,901.62	$ 34,819.40	$ 6,535.13
320E	825	Loggia	150	1	1	$ 1,375,000.00	0.5945%	$ 823.04	$ 9,876.53	$ 1,002.75	$ 12,033.01	$ 1,825.79	$ 21,909.54	$ 4,112.13
321E	765			1	1	$ 1,250,000.00	0.5273%	$ 730.01	$ 8,760.13	$ 889.40	$ 10,672.84	$ 1,619.41	$ 19,432.97	$ 3,647.31
401W	1,019	Balcony	173	2	2	$ 1,775,000.00	0.7322%	$ 1,013.68	$ 12,164.16	$ 1,235.01	$ 14,820.13	$ 2,248.69	$ 26,984.29	$ 5,064.59
402W	1,012	Balcony	170	2	2	$ 1,750,000.00	0.7268%	$ 1,006.20	$ 12,074.45	$ 1,225.90	$ 14,710.83	$ 2,232.10	$ 26,785.28	$ 5,027.24
403W	838	Balcony	170	1	1	$ 1,450,000.00	0.6069%	$ 840.21	$ 10,082.53	$ 1,023.67	$ 12,283.99	$ 1,863.88	$ 22,366.52	$ 4,197.90
404W	1,018	Balcony	170	2	2	$ 1,775,000.00	0.7309%	$ 1,011.88	$ 12,142.57	$ 1,232.82	$ 14,793.82	$ 2,244.70	$ 26,936.38	$ 5,055.60
405W	1,766	Balcony	286	3	2.5	$ 3,350,000.00	1.2665%	$ 1,753.38	$ 21,040.58	$ 2,136.22	$ 25,634.66	$ 3,889.60	$ 46,675.24	$ 8,760.32
406W	1,221	Loggia	155	2	2	$ 2,200,000.00	0.8683%	$ 1,202.10	$ 14,425.22	$ 1,464.57	$ 17,574.87	$ 2,666.67	$ 32,000.09	$ 6,005.99
407W	1,325	Loggia	155	2	2	$ 2,350,000.00	0.9400%	$ 1,301.37	$ 15,616.38	$ 1,585.51	$ 19,026.12	$ 2,886.88	$ 34,642.50	$ 6,501.93
408W	775	Loggia	109	1	1	$ 1,325,000.00	0.5529%	$ 765.45	$ 9,185.42	$ 932.58	$ 11,191.00	$ 1,698.03	$ 20,376.42	$ 3,824.38
411W	759			1	1	$ 1,275,000.00	0.5231%	$ 724.20	$ 8,690.35	$ 882.32	$ 10,587.83	$ 1,606.52	$ 19,278.18	$ 3,618.26

SCHEDULE A

BERGEN

SCHEDULE OF PURCHASE PRICES AND OTHER FINANCIAL DETAILS

FOR FIRST FULL YEAR OF OPERATION

MARCH 1, 2025- FEBRUARY 28, 2026

Unit	Total Unit Square Footage (1)	Limited Common Element (1)	Limited Common Element Square Footage (1)	BR	Bath	Offering Price (2)	Percentage of Common Interest (3)	Estimated Common Charges Monthly (4)	Estimated Common Charges Annually (4)	Estimated Real Estate Taxes Monthly (5)	Estimated Real Estate Taxes Annually (5)	Total of Estimated Common Charges and Real Estate Taxes Monthly (6)	Total of Estimated Common Charges and Real Estate Taxes Annually (6)	Resident Manager Unit Contribution (7)
412E	1,047	Balcony	179	2	2	$ 1,800,000.00	0.7525%	$ 1,041.78	$ 12,501.41	$ 1,269.25	$ 15,231.01	$ 2,311.03	$ 27,732.43	$ 5,205.00
414E	1,038	Balcony	173	2	2	$ 1,775,000.00	0.7452%	$ 1,031.68	$ 12,380.14	$ 1,256.94	$ 15,083.26	$ 2,288.62	$ 27,463.39	$ 5,154.51
415E	855	Balcony	173	1	1	$ 1,475,000.00	0.6191%	$ 857.10	$ 10,285.21	$ 1,044.24	$ 12,530.92	$ 1,901.34	$ 22,816.14	$ 4,282.28
416E	1,045	Balcony	173	2	2	$ 1,800,000.00	0.7501%	$ 1,038.46	$ 12,461.54	$ 1,265.20	$ 15,182.44	$ 2,303.66	$ 27,643.98	$ 5,188.40
417E	1,790	Balcony	294	3	2.5	$ 3,300,000.00	1.2844%	$ 1,778.16	$ 21,337.96	$ 2,166.41	$ 25,996.96	$ 3,944.57	$ 47,334.92	$ 8,884.13
418E	1,222	Loggia	155	2	2	$ 2,200,000.00	0.8690%	$ 1,203.07	$ 14,436.85	$ 1,465.75	$ 17,589.04	$ 2,668.82	$ 32,025.88	$ 6,010.83
419E	1,332	Loggia	155	2	2	$ 2,350,000.00	0.9448%	$ 1,308.01	$ 15,696.12	$ 1,593.61	$ 19,123.27	$ 2,901.62	$ 34,819.40	$ 6,535.13
420E	825	Loggia	150	1	1	$ 1,400,000.00	0.5945%	$ 823.04	$ 9,876.53	$ 1,002.75	$ 12,033.01	$ 1,825.79	$ 21,909.54	$ 4,112.13
421E	765			1	1	$ 1,275,000.00	0.5273%	$ 730.01	$ 8,760.13	$ 889.40	$ 10,672.84	$ 1,619.41	$ 19,432.97	$ 3,647.31
501W	1,694	Balcony & Loggia	420	3	2.5	$ 3,500,000.00	1.2400%	$ 1,716.69	$ 20,600.33	$ 2,091.52	$ 25,098.28	$ 3,808.21	$ 45,698.61	$ 8,577.02
502W	1,012	Balcony	170	2	2	$ 1,775,000.00	0.7268%	$ 1,006.20	$ 12,074.45	$ 1,225.90	$ 14,710.83	$ 2,232.10	$ 26,785.28	$ 5,027.24
503W	838	Balcony	170	1	1	$ 1,475,000.00	0.6069%	$ 840.21	$ 10,082.53	$ 1,023.67	$ 12,283.99	$ 1,863.88	$ 22,366.52	$ 4,197.90
504W	1,018	Balcony	170	2	2	$ 1,800,000.00	0.7309%	$ 1,011.88	$ 12,142.57	$ 1,232.82	$ 14,793.82	$ 2,244.70	$ 26,936.38	$ 5,055.60
505W	1,766	Balcony	286	3	2.5	$ 3,400,000.00	1.2665%	$ 1,753.38	$ 21,040.58	$ 2,136.22	$ 25,634.66	$ 3,889.60	$ 46,675.24	$ 8,760.32
506W	1,221	Loggia	155	2	2	$ 2,250,000.00	0.8683%	$ 1,202.10	$ 14,425.22	$ 1,464.57	$ 17,574.87	$ 2,666.67	$ 32,000.09	$ 6,005.99
507W	1,325	Loggia	155	2	2	$ 2,400,000.00	0.9400%	$ 1,301.37	$ 15,616.38	$ 1,585.51	$ 19,026.12	$ 2,886.88	$ 34,642.50	$ 6,501.93
508W	775	Loggia	109	1	1	$ 1,350,000.00	0.5529%	$ 765.45	$ 9,185.42	$ 932.58	$ 11,191.00	$ 1,698.03	$ 20,376.42	$ 3,824.38
512E	1,721	Balcony & Loggia	426	3	2.5	$ 3,550,000.00	1.2596%	$ 1,743.83	$ 20,925.95	$ 2,124.58	$ 25,495.00	$ 3,868.41	$ 46,420.95	$ 8,712.59
514E	1,038	Balcony	173	2	2	$ 1,800,000.00	0.7452%	$ 1,031.68	$ 12,380.14	$ 1,256.94	$ 15,083.26	$ 2,288.62	$ 27,463.39	$ 5,154.51
515E	855	Balcony	173	1	1	$ 1,500,000.00	0.6191%	$ 857.10	$ 10,285.21	$ 1,044.24	$ 12,530.92	$ 1,901.34	$ 22,816.14	$ 4,282.28
516E	1,045	Balcony	173	2	2	$ 1,825,000.00	0.7501%	$ 1,038.46	$ 12,461.54	$ 1,265.20	$ 15,182.44	$ 2,303.66	$ 27,643.98	$ 5,188.40
517E	1,790	Balcony	294	3	2.5	$ 3,350,000.00	1.2844%	$ 1,778.16	$ 21,337.96	$ 2,166.41	$ 25,996.96	$ 3,944.57	$ 47,334.92	$ 8,884.13
518E	1,222	Loggia	155	2	2	$ 2,250,000.00	0.8690%	$ 1,203.07	$ 14,436.85	$ 1,465.75	$ 17,589.04	$ 2,668.82	$ 32,025.88	$ 6,010.83
519E	1,332	Loggia	155	2	2	$ 2,400,000.00	0.9448%	$ 1,308.01	$ 15,696.12	$ 1,593.61	$ 19,123.27	$ 2,901.62	$ 34,819.40	$ 6,535.13
520E	825	Loggia	150	1	1	$ 1,425,000.00	0.5945%	$ 823.04	$ 9,876.53	$ 1,002.75	$ 12,033.01	$ 1,825.79	$ 21,909.54	$ 4,112.13
PH601W	2,740	Terrace	442	4	2.5	$ 5,800,000.00	1.9647%	$ 2,719.99	$ 32,639.90	$ 3,313.88	$ 39,766.61	$ 6,033.87	$ 72,406.51	$ 13,589.73
PH603W	2,941	Terraces	1,144	5	3.5	$ 6,750,000.00	2.1454%	$ 2,970.16	$ 35,641.90	$ 3,618.67	$ 43,424.08	$ 6,588.83	$ 79,065.97	$ 14,839.62
PH604W	2,910	Loggia & Terraces	1,254	4	3.5	$ 6,350,000.00	2.2218%	$ 3,075.93	$ 36,911.14	$ 3,747.54	$ 44,970.45	$ 6,823.47	$ 81,881.60	$ 15,368.08
PH605E	2,791	Terrace	431	4	3.5	$ 6,000,000.00	1.9980%	$ 2,766.09	$ 33,193.12	$ 3,370.05	$ 40,440.62	$ 6,136.14	$ 73,633.74	$ 13,820.06
PH607E	3,015	Terraces	1,217	5	4.5	$ 6,500,000.00	2.2039%	$ 3,051.15	$ 36,613.77	$ 3,717.35	$ 44,608.15	$ 6,768.50	$ 81,221.92	$ 15,244.26
PH608E	3,013	Loggia & Terraces	1,290	4	3.5	$ 6,500,000.00	2.2101%	$ 3,059.73	$ 36,716.77	$ 3,727.80	$ 44,733.64	$ 6,787.53	$ 81,450.41	$ 15,287.15
PH701W	2,811	Terrace	1,276	4	3.5	$ 6,000,000.00	2.0694%	$ 2,864.94	$ 34,379.30	$ 3,490.48	$ 41,885.79	$ 6,355.42	$ 76,265.09	$ 14,313.93
PH702W	2,483	Terrace	1,189	3	4.5	$ 4,850,000.00	1.8343%	$ 2,539.46	$ 30,473.54	$ 3,093.94	$ 37,127.24	$ 5,633.40	$ 67,600.78	$ 12,687.76

SCHEDULE A

BERGEN

SCHEDULE OF PURCHASE PRICES AND OTHER FINANCIAL DETAILS

FOR FIRST FULL YEAR OF OPERATION

MARCH 1, 2025- FEBRUARY 28, 2026

Unit	Total Unit Square Footage (1)	Limited Common Element (1)	Limited Common Element Square Footage (1)	BR	Bath	Offering Price (2)	Percentage of Common Interest (3)	Estimated Common Charges Monthly (4)	Estimated Common Charges Annually (4)	Estimated Real Estate Taxes Monthly (5)	Estimated Real Estate Taxes Annually (5)	Total of Estimated Common Charges and Real Estate Taxes Monthly (6)	Total of Estimated Common Charges and Real Estate Taxes Annually (6)	Resident Manager Unit Contribution (7)
PH703W	2,830	Terrace	1,070	4	3.5	$ 5,750,000.00	2.0612%	$ 2,853.59	$ 34,243.07	$ 3,476.65	$ 41,719.82	$ 6,330.24	$ 75,962.89	$ 14,257.22
PH704W	2,297	Terrace	1,266	3	2.5	$ 4,700,000.00	1.8013%	$ 2,493.78	$ 29,925.31	$ 3,038.28	$ 36,459.30	$ 5,532.06	$ 66,384.61	$ 12,459.50
PH705E	2,856	Terrace	1,276	4	3.5	$ 6,200,000.00	2.1004%	$ 2,907.86	$ 34,894.30	$ 3,542.77	$ 42,513.25	$ 6,450.63	$ 77,407.56	$ 14,528.36
PH706E	2,558	Terrace	1,269	3	2.5	$ 4,950,000.00	1.8943%	$ 2,622.53	$ 31,470.33	$ 3,195.14	$ 38,341.67	$ 5,817.67	$ 69,812.00	$ 13,102.78
PH707E	2,872	Terrace	1,130	4	3.5	$ 5,500,000.00	2.0963%	$ 2,902.18	$ 34,826.19	$ 3,535.86	$ 42,430.26	$ 6,438.04	$ 77,256.46	$ 14,500.00
PH708E	2,352	Terrace	1,339	3	2.5	$ 4,850,000.00	1.8519%	$ 2,563.83	$ 30,765.93	$ 3,123.62	$ 37,483.47	$ 5,687.45	$ 68,249.41	$ 12,809.50
TOTAL	**140,350**		**32,837**			**$ 252,800,000.00**	**100.0000%**	**$138,443.07**	**$ 1,661,317.13**	**$168,671.19**	**$2,024,055.00**	**$307,114.26**	**$3,685,372.13**	**$686,750.03**

Limited Common Elements and cellar space are considered uninhabitable space and may not be legally used as a bedroom or living room and to do so may result in a building code violation being issued for the Building. No structures of any kind may be erected on these Limited Common Elements without the express written permission of the Board of Managers, except for temporary structures. Cellar space has less light and air than ordinary living space and is more susceptible to dampness.

The projected real estate taxes for the First Year of Operation contained on Schedule A are based on an assessment of the Building before construction is complete. Purchasers are advised that real estate taxes may increase materially when the Building is reassessed after construction is complete. See Footnote 5 to Schedule A and the section "Real Estate Taxes" for more information regarding the projected assessed valuation after completion of construction.

SCHEDULE A-1

BERGEN

SCHEDULE OF PURCHASE PRICES AND OTHER FINANCIAL DETAILS

FOR FIRST FULL YEAR OF OPERATION

MARCH 1, 2025 - FEBRUARY 28, 2026

Licensed Space	Square Footage (1)	Offering Price (2)	Estimated License Fee Monthly (4)	Estimated License Fee Annually (4)
P1 (S)	153	$ 175,000.00	$ 75.00	$ 900.00
P2 (S)	153	$ 150,000.00	$ 75.00	$ 900.00
P3 (S)	153	$ 175,000.00	$ 75.00	$ 900.00
P4 (S)	153	$ 150,000.00	$ 75.00	$ 900.00
P5 (S)	153	$ 175,000.00	$ 75.00	$ 900.00
P6 (S)	153	$ 150,000.00	$ 75.00	$ 900.00
P7 (S)	153	$ 175,000.00	$ 75.00	$ 900.00
P8 (S)	153	$ 150,000.00	$ 75.00	$ 900.00
P9 (S)	153	$ 175,000.00	$ 75.00	$ 900.00
P10 (S)	153	$ 150,000.00	$ 75.00	$ 900.00
P11 (S)	153	$ 175,000.00	$ 75.00	$ 900.00
P12 (S)	153	$ 150,000.00	$ 75.00	$ 900.00
P13 (S)	153	$ 175,000.00	$ 75.00	$ 900.00
P14 (S)	153	$ 150,000.00	$ 75.00	$ 900.00
P15 (S)	153	$ 175,000.00	$ 75.00	$ 900.00
P16 (S)	153	$ 150,000.00	$ 75.00	$ 900.00
P17 (S)	153	$ 200,000.00	$ 75.00	$ 900.00
P18 (S)	153	$ 175,000.00	$ 75.00	$ 900.00
P19 (S)	153	$ 200,000.00	$ 75.00	$ 900.00
P20 (S)	153	$ 175,000.00	$ 75.00	$ 900.00
P21 (S)	153	$ 200,000.00	$ 75.00	$ 900.00
P22 (S)	153	$ 175,000.00	$ 75.00	$ 900.00
P23 (S)	153	$ 200,000.00	$ 75.00	$ 900.00
P24 (S)	153	$ 175,000.00	$ 75.00	$ 900.00
P25 (S)	153	$ 200,000.00	$ 75.00	$ 900.00
P26 (S)	153	$ 175,000.00	$ 75.00	$ 900.00
P27 (S)	153	$ 200,000.00	$ 75.00	$ 900.00
P28 (S)	153	$ 175,000.00	$ 75.00	$ 900.00
P29 (S)	153	$ 200,000.00	$ 75.00	$ 900.00
P30 (S)	153	$ 175,000.00	$ 75.00	$ 900.00
P31 (S)	153	$ 175,000.00	$ 75.00	$ 900.00
P32 (S)	153	$ 150,000.00	$ 75.00	$ 900.00
P33 (S)	153	$ 200,000.00	$ 75.00	$ 900.00
P34 (S)	153	$ 175,000.00	$ 75.00	$ 900.00
P35 (S)	153	$ 200,000.00	$ 75.00	$ 900.00
P36 (S)	153	$ 175,000.00	$ 75.00	$ 900.00

SCHEDULE A-1

BERGEN

SCHEDULE OF PURCHASE PRICES AND OTHER FINANCIAL DETAILS

FOR FIRST FULL YEAR OF OPERATION

MARCH 1, 2025- FEBRUARY 28, 2026

Licensed Space	Square Footage (1)	Offering Price (2)	Estimated License Fee Monthly (4)	Estimated License Fee Annually (4)
P37 (S)	153	$ 200,000.00	$ 75.00	$ 900.00
P38 (S)	153	$ 175,000.00	$ 75.00	$ 900.00
P39 (S)	153	$ 200,000.00	$ 75.00	$ 900.00
P40 (S)	153	$ 175,000.00	$ 75.00	$ 900.00
P41	153	$ 250,000.00	$ 75.00	$ 900.00
P42	153	$ 275,000.00	$ 75.00	$ 900.00
P43	153	$ 200,000.00	$ 75.00	$ 900.00
P44 ADA	153	$ 250,000.00	$ 75.00	$ 900.00
P45 ADA	153	$ 250,000.00	$ 75.00	$ 900.00
P46	153	$ 250,000.00	$ 75.00	$ 900.00
P47	153	$ 275,000.00	$ 75.00	$ 900.00
P48 ADA	153	$ 250,000.00	$ 75.00	$ 900.00
P49	153	$ 250,000.00	$ 75.00	$ 900.00
P50	153	$ 250,000.00	$ 75.00	$ 900.00
P51	153	$ 250,000.00	$ 75.00	$ 900.00
P52	153	$ 250,000.00	$ 75.00	$ 900.00
P53	153	$ 250,000.00	$ 75.00	$ 900.00
P54	153	$ 250,000.00	$ 75.00	$ 900.00
P55	153	$ 200,000.00	$ 75.00	$ 900.00
P56	153	$ 200,000.00	$ 75.00	$ 900.00
P57	153	$ 250,000.00	$ 75.00	$ 900.00
S1 (FH)	24	$ 35,000.00	$ 24.00	$ 288.00
S2 (FH)	24	$ 35,000.00	$ 24.00	$ 288.00
S3 (FH)	24	$ 35,000.00	$ 24.00	$ 288.00
S4 (FH)	24	$ 35,000.00	$ 24.00	$ 288.00
S5 (FH)	24	$ 35,000.00	$ 24.00	$ 288.00
S6 (FH)	24	$ 35,000.00	$ 24.00	$ 288.00
S7 (FH)	24	$ 35,000.00	$ 24.00	$ 288.00
S8 (FH)	20	$ 30,000.00	$ 20.00	$ 240.00
S9 (FH)	32	$ 40,000.00	$ 32.00	$ 384.00
S10	16	$ 15,000.00	$ 16.00	$ 192.00
S11	16	$ 15,000.00	$ 16.00	$ 192.00
S12	16	$ 15,000.00	$ 16.00	$ 192.00
S13	16	$ 15,000.00	$ 16.00	$ 192.00
S14	16	$ 15,000.00	$ 16.00	$ 192.00
S15	16	$ 15,000.00	$ 16.00	$ 192.00

SCHEDULE A-1

BERGEN

SCHEDULE OF PURCHASE PRICES AND OTHER FINANCIAL DETAILS

FOR FIRST FULL YEAR OF OPERATION

MARCH 1, 2025- FEBRUARY 28, 2026

Licensed Space	Square Footage (1)	Offering Price (2)	Estimated License Fee Monthly (4)	Estimated License Fee Annually (4)
S16	12	$ 12,000.00	$ 12.00	$ 144.00
S17	12	$ 12,000.00	$ 12.00	$ 144.00
S18	12	$ 12,000.00	$ 12.00	$ 144.00
S19	12	$ 12,000.00	$ 12.00	$ 144.00
S20	16	$ 15,000.00	$ 16.00	$ 192.00
S21	16	$ 15,000.00	$ 16.00	$ 192.00
S22	16	$ 15,000.00	$ 16.00	$ 192.00
S23	16	$ 15,000.00	$ 16.00	$ 192.00
S24	16	$ 15,000.00	$ 16.00	$ 192.00
S25	16	$ 15,000.00	$ 16.00	$ 192.00
S26	14	$ 12,500.00	$ 14.00	$ 168.00
S27	14	$ 12,500.00	$ 14.00	$ 168.00
S28	16	$ 15,000.00	$ 16.00	$ 192.00
S29	16	$ 15,000.00	$ 16.00	$ 192.00
S30	16	$ 15,000.00	$ 16.00	$ 192.00
S31	16	$ 15,000.00	$ 16.00	$ 192.00
S32	16	$ 15,000.00	$ 16.00	$ 192.00
S33	16	$ 15,000.00	$ 16.00	$ 192.00
S34	12	$ 12,500.00	$ 12.00	$ 144.00
S35	12	$ 12,500.00	$ 12.00	$ 144.00
S36 (FH)	30	$ 40,000.00	$ 30.00	$ 360.00
S37 (FH)	29	$ 40,000.00	$ 29.00	$ 348.00
S38	20	$ 18,000.00	$ 20.00	$ 240.00
S39	20	$ 18,000.00	$ 20.00	$ 240.00
S40	16	$ 15,000.00	$ 16.00	$ 192.00
S41	16	$ 15,000.00	$ 16.00	$ 192.00
S42	16	$ 15,000.00	$ 16.00	$ 192.00
S43	16	$ 15,000.00	$ 16.00	$ 192.00
S44	16	$ 15,000.00	$ 16.00	$ 192.00
S45	16	$ 15,000.00	$ 16.00	$ 192.00
S46	16	$ 15,000.00	$ 16.00	$ 192.00
S47	16	$ 15,000.00	$ 16.00	$ 192.00
S48	16	$ 15,000.00	$ 16.00	$ 192.00
S49	16	$ 15,000.00	$ 16.00	$ 192.00
S50 (FH)	37	$ 45,000.00	$ 37.00	$ 444.00
S51	16	$ 15,000.00	$ 16.00	$ 192.00

SCHEDULE A-1

BERGEN

SCHEDULE OF PURCHASE PRICES AND OTHER FINANCIAL DETAILS
FOR FIRST FULL YEAR OF OPERATION
MARCH 1, 2025- FEBRUARY 28, 2026

Licensed Space	Square Footage (1)	Offering Price (2)	Estimated License Fee Monthly (4)	Estimated License Fee Annually (4)
S52	16	$ 15,000.00	$ 16.00	$ 192.00
S53	22	$ 22,000.00	$ 22.00	$ 264.00
S54	22	$ 22,000.00	$ 22.00	$ 264.00
S55	15	$ 15,000.00	$ 15.00	$ 180.00
S56	15	$ 15,000.00	$ 15.00	$ 180.00
S57	12	$ 10,000.00	$ 12.00	$ 144.00
S58	12	$ 10,000.00	$ 12.00	$ 144.00
S59 (R)	41	$ 55,000.00	$ 41.00	$ 492.00
S60 (R)	69	$ 75,000.00	$ 69.00	$ 828.00
S61 (R)	48	$ 65,000.00	$ 48.00	$ 576.00
S62 (R)	62	$ 75,000.00	$ 62.00	$ 744.00
S63 (R)	41	$ 55,000.00	$ 41.00	$ 492.00
TOTAL	**10,016**	**$ 12,643,000.00**	**$ 5,570.00**	**$ 66,840.00**

Limited Common Elements include balconies, terraces, and the rear yard. Limited Common Elements and cellar space are considered uninhabitable space and may not be legally used as a bedroom or living room and to do so may result in a building code violation being issued for the Building. No structures of any kind may be erected on these Limited Common Elements without the express written permission of the Board of Managers, except for temporary structures.

SCHEDULE A-2

BERGEN

SCHEDULE OF PURCHASE PRICES AND OTHER FINANCIAL DETAILS
FOR FIRST FULL YEAR OF OPERATION
MARCH 1, 2025 - FEBRUARY 28, 2026

Licensed Space	Square Footage (1)	Offering Price (2)	Estimated License Fee Monthly (4)	Estimated License Fee Annually (4)
B1 (ADA)	6	$1,000	$0.00	$0.00
B2 (ADA)	6	$1,000	$0.00	$0.00
B3 (ADA)	6	$1,000	$0.00	$0.00
B4 (ADA)	6	$1,000	$0.00	$0.00
B5 (ADA)	6	$1,000	$0.00	$0.00
B6 (ADA)	6	$1,000	$0.00	$0.00
B7	6	$1,000	$0.00	$0.00
B8	6	$1,000	$0.00	$0.00
B9	6	$1,000	$0.00	$0.00
B10	6	$1,000	$0.00	$0.00
B11	6	$1,000	$0.00	$0.00
B12	6	$1,000	$0.00	$0.00
B13	6	$1,000	$0.00	$0.00
B14	6	$1,000	$0.00	$0.00
B15	6	$1,000	$0.00	$0.00
B16	6	$1,000	$0.00	$0.00
B17	6	$1,000	$0.00	$0.00
B18	6	$1,000	$0.00	$0.00
B19	6	$1,000	$0.00	$0.00
B20	6	$1,000	$0.00	$0.00
B21	6	$1,000	$0.00	$0.00
B22	6	$1,000	$0.00	$0.00
B23	6	$1,000	$0.00	$0.00
B24	6	$1,000	$0.00	$0.00
B25	6	$1,000	$0.00	$0.00
B26	6	$1,000	$0.00	$0.00
B27	6	$1,000	$0.00	$0.00
B28	6	$1,000	$0.00	$0.00
B29	6	$1,000	$0.00	$0.00
B30	6	$1,000	$0.00	$0.00
B31	6	$1,000	$0.00	$0.00
B32	6	$1,000	$0.00	$0.00
B33	6	$1,000	$0.00	$0.00
B34	6	$1,000	$0.00	$0.00
B35	6	$1,000	$0.00	$0.00

SCHEDULE A-2

BERGEN

SCHEDULE OF PURCHASE PRICES AND OTHER FINANCIAL DETAILS
FOR FIRST FULL YEAR OF OPERATION
MARCH 1, 2025- FEBRUARY 28, 2026

Licensed Space	Square Footage (1)	Offering Price (2)	Estimated License Fee Monthly (4)	Estimated License Fee Annually (4)
B36	6	$1,000	$0.00	$0.00
B37	6	$1,000	$0.00	$0.00
B38	6	$1,000	$0.00	$0.00
B39	6	$1,000	$0.00	$0.00
B40	6	$1,000	$0.00	$0.00
B41	6	$1,000	$0.00	$0.00
B42	6	$1,000	$0.00	$0.00
B43	6	$1,000	$0.00	$0.00
B44	6	$1,000	$0.00	$0.00
B45	6	$1,000	$0.00	$0.00
B46	6	$1,000	$0.00	$0.00
B47	6	$1,000	$0.00	$0.00
B48	6	$1,000	$0.00	$0.00
B49	6	$1,000	$0.00	$0.00
B50	6	$1,000	$0.00	$0.00
B51	6	$1,000	$0.00	$0.00
B52	6	$1,000	$0.00	$0.00
B53	6	$1,000	$0.00	$0.00
B54	6	$1,000	$0.00	$0.00
B55	6	$1,000	$0.00	$0.00
B56	6	$1,000	$0.00	$0.00
B57	6	$1,000	$0.00	$0.00
B58	6	$1,000	$0.00	$0.00
B59	6	$1,000	$0.00	$0.00
B60	6	$1,000	$0.00	$0.00
B61	6	$1,000	$0.00	$0.00
B62	6	$1,000	$0.00	$0.00
B63	6	$1,000	$0.00	$0.00
B64	6	$1,000	$0.00	$0.00
B65	6	$1,000	$0.00	$0.00
B66	6	$1,000	$0.00	$0.00
B67	6	$1,000	$0.00	$0.00
B68	6	$1,000	$0.00	$0.00
B69	6	$1,000	$0.00	$0.00
B70	6	$1,000	$0.00	$0.00

SCHEDULE A-2

BERGEN

SCHEDULE OF PURCHASE PRICES AND OTHER FINANCIAL DETAILS
FOR FIRST FULL YEAR OF OPERATION
MARCH 1, 2025- FEBRUARY 28, 2026

Licensed Space	Square Footage (1)	Offering Price (2)	Estimated License Fee Monthly (4)	Estimated License Fee Annually (4)
B71	6	$1,000	$0.00	$0.00
B72	6	$1,000	$0.00	$0.00
B73	6	$1,000	$0.00	$0.00
B74	6	$1,000	$0.00	$0.00
B75	6	$1,000	$0.00	$0.00
B76	6	$1,000	$0.00	$0.00
B77	6	$1,000	$0.00	$0.00
B78	6	$1,000	$0.00	$0.00
B79	6	$1,000	$0.00	$0.00
B80	6	$1,000	$0.00	$0.00
B81	6	$1,000	$0.00	$0.00
B82	6	$1,000	$0.00	$0.00
B83	6	$1,000	$0.00	$0.00
B84	6	$1,000	$0.00	$0.00
B85	6	$1,000	$0.00	$0.00
B86	6	$1,000	$0.00	$0.00
B87	6	$1,000	$0.00	$0.00
B88	6	$1,000	$0.00	$0.00
B89	6	$1,000	$0.00	$0.00
B90	6	$1,000	$0.00	$0.00
B91	6	$1,000	$0.00	$0.00
B92	6	$1,000	$0.00	$0.00
B93	6	$1,000	$0.00	$0.00
B94	6	$1,000	$0.00	$0.00
B95	6	$1,000	$0.00	$0.00
B96	6	$1,000	$0.00	$0.00
B97	6	$1,000	$0.00	$0.00
B98	6	$1,000	$0.00	$0.00
B99	6	$1,000	$0.00	$0.00
B100	6	$1,000	$0.00	$0.00
B101	6	$1,000	$0.00	$0.00
B102	6	$1,000	$0.00	$0.00
B103	6	$1,000	$0.00	$0.00
B104	6	$1,000	$0.00	$0.00
B105	6	$1,000	$0.00	$0.00

SCHEDULE A-2

BERGEN

SCHEDULE OF PURCHASE PRICES AND OTHER FINANCIAL DETAILS
FOR FIRST FULL YEAR OF OPERATION
MARCH 1, 2025- FEBRUARY 28, 2026

Licensed Space	Square Footage (1)	Offering Price (2)	Estimated License Fee Monthly (4)	Estimated License Fee Annually (4)
B106	6	$1,000	$0.00	$0.00
B107	6	$1,000	$0.00	$0.00
B108	6	$1,000	$0.00	$0.00
B109	6	$1,000	$0.00	$0.00
B110	6	$1,000	$0.00	$0.00
B111	6	$1,000	$0.00	$0.00
B112	6	$1,000	$0.00	$0.00
B113	6	$1,000	$0.00	$0.00
B114	6	$1,000	$0.00	$0.00
B115	6	$1,000	$0.00	$0.00
B116	6	$1,000	$0.00	$0.00
B117	6	$1,000	$0.00	$0.00
B118	6	$1,000	$0.00	$0.00
TOTAL	**708**	**$118,000**	**$0.00**	**$0.00**

Limited Common Elements include balconies, terraces, and the rear yard. Limited Common Elements and cellar space are considered uninhabitable space and may not be legally used as a bedroom or living room and to do so may result in a building code violation being issued for the Building. No structures of any kind may be erected on these Limited Common Elements without the express written permission of the Board of Managers, except for temporary structures.

NOTES TO SCHEDULE A

1. Floor Plans depicting layouts of Units in this Schedule A appear in Part II of the Offering Plan. Purchasers should note that the square footage of each Unit, as reflected in Schedule A, the Floor Plans set forth in Part II of the Offering Plan, and in Exhibit B to the Declaration set forth in Part II of this Offering Plan are approximate and are subject to immaterial construction tolerances and variances. Each Residential Unit is measured horizontally from the exterior side of exterior walls (perimeter columns and mechanical pipes, ducts and shafts are not deducted) to the midpoint of the interior walls and partitions separating one Unit from another Unit, or separating a Unit from public corridors, and other mechanical equipment spaces or any Common Elements or Limited Common Elements. Notwithstanding the foregoing, any Common Elements located within this described form of measurement shall not be considered part of such Unit. Each Unit will be measured vertically from the top of the floor slab below (located under the finished flooring and sub-floor materials) to the underside of the floor slab above. Dimensions listed on Schedule A are based on this method of measurement; since the area calculations are not based upon measurements from interior surfaces of interior walls, the usable floor area of each Unit is significantly less than the area listed in Schedule A. Floor area may include columns, mechanical pipes shafts, shaftways chases, chaseways and conduits which may be incorporated behind protruding walls or may be separately enclosed as freestanding columns thereby reducing the available floor area. Each Unit also includes the interior doors and walls and all plumbing, gas and electrical fixtures, lines, conduits and equipment such as refrigerators, dishwashers, panel boxes, ranges and other appliances, as may be affixed, attached or appurtenant to said Unit, not including the Building heating equipment and system, plumbing, gas and electrical fixtures and equipment as used in the preceding sentence include exposed and unexposed (to the extent solely serving or benefiting the Unit) gas and water pipes attached to the fixtures, appliances and equipment fixtures, appliances and equipment, and appliances and any special equipment, fixtures or facilities affixed, attached, or appurtenant to the Unit.

Limited Common Elements are Common Elements existing for the sole use and enjoyment of certain Unit Owners to the exclusion of all other Unit Owners. Limited Common Elements include but are not limited to any facilities (pipes, shut-off valves, wires, lines, conduits) that exclusively serve a Unit that are located behind its boundary walls or within its boundary walls but not readily accessible without damage to such boundary walls, balconies, terraces, or yards that are allocated for the exclusive use of an appurtenant Unit, as set forth in the Floor Plans.

Each Unit Owner of a Unit to which a Limited Common Element is appurtenant shall be responsible for the cost and performance of all painting, decorating and non-structural ordinary maintenance, repairs, cleaning and replacements to such Limited Common Element, including pipes, wires, and conduits exclusively servicing the Unit. However, any structural or non-ordinary repairs or replacements to a Limited Common Element shall be made by the Board of Managers, and the cost and expense thereof shall be charged to all Unit Owners as a Common Expense unless the need for such repair or replacement was caused by the wrongful or negligent act or omission of a Unit Owner or their tenants, guests, or invitees whereby the cost shall be charged to such Unit Owner. The Board of Managers shall have the right of access to, in, and through these areas for

the purpose of doing building maintenance inspections. No structures of any kind may be erected on Limited Common Elements without the express written permission of the Board of Managers, except for temporary structures. Notwithstanding anything herein to the contrary, a Unit Owner who wishes to paint, decorate or make any other changes to a Limited Common Element appurtenant to their Unit, and which change deviates from the Limited Common Element as it was originally delivered by Sponsor, must first obtain express written permission from the Board of Managers; for as long as Sponsor owns at least one Unit, a Unit Owner must also obtain express written permission from the Sponsor.

Limited Common Elements and any cellar spaces are considered uninhabitable space and may not be legally used as a bedroom or living room or rented independently and to do so may result in a building code violation being issued for the Building. Any cellar space has less light and air than ordinary living space and is more susceptible to dampness. Refer to Schedule A for the amount of Limited Common Elements available to each Unit Owner.

2. The Purchase Prices of Units may be negotiated by Sponsor and therefore, may be changed. No such change will be made other than pursuant to a duly filed amendment to the Offering Plan filed in advance of any such change, except that Sponsor reserves the right to decrease Purchase Prices, without filing an amendment to the Offering Plan at any time during the offering period, if such a decrease in the Purchase Price does not constitute a general offering or an advertised price, but is rather the result of an individually negotiated transaction. See "Changes in Prices and Units" and "Unit Closing Costs and Adjustments" in Part I of the Offering Plan, for a more detailed description of purchase prices and closing costs.

Transfer taxes are not payable, directly or indirectly, by a purchaser except unless the same is explicitly provided for under a purchase agreement; the Purchase Agreement explicitly provides that Sponsor is transferring its statutory obligation, to pay New York City Real Property Transfer Taxes and New York State Real Estate Transfer Taxes, to Purchaser. Purchasers will be required to pay all transfer taxes due at Closing and comply with the requirements of the New York State Department of Taxation and Finance. Purchaser shall pay the Real Estate Transfer Tax due to the State of New York (the so-called "deed stamps" and, if applicable, the so-called "mansion tax"), the Real Property Transfer Tax due to the City of New York and any other real property transfer tax due to the City or State of New York. Purchaser agrees to indemnify and hold Sponsor harmless from and against any and all liabilities and expenses (including, without limitation, reasonable legal fees and disbursements) incurred by Sponsor by reason of the non-payment by Purchaser of any of the taxes Purchaser is obligated to pay hereunder in connection with the purchase of the Unit. Purchaser's obligations to pay the taxes and to indemnify Sponsor as shall survive the closing of title.

Purchasers shall be responsible for the payment at Closing of all New York City Real Property Transfer Tax and New York State Real Estate Transfer Tax. Transfer taxes are computed using the purchase price for units purchased and any taxes (For purposes of calculating New York State Real Estate Transfer Tax taxable consideration, only New York City Real Property Transfer Tax are added to the purchase price and tax is calculated on that amount) or fees paid by Purchaser for Sponsor, including fees for Sponsor's attorney (the "Consideration"). The New York City Real Property Transfer Tax (the "RPT") for the purchase of a single residential unit is currently 1% of

the Consideration if such Consideration is $500,000.00 or less and 1.425% if such Consideration is over $500,000.00. The New York State Real Estate Transfer Tax (the "NYS Tax") for the purchase of a single residential unit is currently .4% of the Consideration if such Consideration is $3,000,000.00 or less and .65% of the Consideration if such Consideration is over $3,000,000.00. Purchases of more than one Unit are considered commercial transactions and subject to different tax rates. The RPT for the purchase of multiple residential units is currently 1.425% of the Consideration if such Consideration is $500,000.00 or less and 2.625% if such Consideration is over $500,000.00. The NYS Tax for the purchase of multiple residential units is currently .4% of the Consideration if such Consideration is under $2,000,000, and .65% of the Consideration if such Consideration is over $2,000,000. For purposes of calculating the RPT taxes payable, the amounts of such taxes will be included in the Consideration subject to such tax. In order to compute the RPT transfer taxes payable, divide Consideration by 1 minus the RPT rate. The result will be "Total Consideration". To compute RPT due, multiply Total Consideration by the RPT rate.

Purchasers are advised that New York State imposes an additional transfer tax upon Purchasers where the consideration for the Unit is $1,000,000 or more and a new supplemental tax where consideration is $2,000,000 or more (collectively, the "Mansion Tax"). Purchasers of Units where the consideration (including the purchase price itself plus the aggregate Transfer Taxes payable by Purchaser) is $1,000,000 or more thus will be obligated to pay the Mansion Tax at Closing. Sponsor makes no representation regarding the calculation of the Mansion Tax or of the "consideration" upon which the New York State taxing authorities may base the Mansion Tax and shall have no liability with respect thereto. Purchasers should consult with their own counsel and/or tax advisors. The rates for the Mansion Tax are as follows:

$1,000,000 - $1,999,999	1.00%
$2,000,000 - $2,999,999	1.25%
$3,000,000 - $4,999,999	1.50%
$5,000,000 - $9,999,999	2.25%
$10,000,000 - $14,999,999	3.25%
$15,000,000 - $19,999,999	3.50%
$20,000,000 - $24,999,999	3.75%
$25,000,000 or more	3.90%

3. The respective Common Interest of each Unit in the Common Elements, in accordance with the provisions of §339-i(1)(iv) of the Condominium Act, is based upon floor space, subject to the location of such space and additional factors of relative value to other space in the Condominium, as well as, the uniqueness of the Unit. The Common Interest is the proportionate undivided interest, expressed as a numerical percentage, in the Common Elements appertaining to each Unit.

4. The projected Common Charges provide for the maintenance of the Property outlined in Schedule B. The actual first year of operation may be earlier or later than the projected annual period. In addition to these estimated charges, each Unit Owner will be responsible for paying the following charges pertaining to their Unit:

(i) mortgage debt payments under any loan or loans obtained to finance the acquisition of a Unit;

(ii) each Unit Owner shall be responsible for paying for the costs of separately metered or sub-metered utilities for their Unit. Commonly metered utilities will be paid by the Board of Managers as a Common Expense, and the costs allocated among the Unit Owners as Common Charges; See "Schedule B-1" in Part I of the Offering Plan for a more detailed description of the utilities each Unit Owner shall be responsible for paying for their Unit.

(iii) the cost of interior repairs to, and the maintenance, painting and decoration of, the Unit (including, without limitation, the equipment and appliances contained therein); and

(iv) the cost of insurance that the Unit Owner covering (a) furniture, belongings, equipment and other personal property and (b) The Unit Owner's liability to others for personal injury or property damage as a result of occurrences in the Unit. Common Expenses are allocated only among the Unit Owners in accordance with their Common Interest.

5. The Residential Units will be classified as Tax Class 2 property (more than three units or three floors) upon completion of the improvements. The policy of the New York City Department of Finance is to apportion each Unit's real estate taxes based on its Common Interest, in relation to the assessed value of the entire property. However, Sponsor makes no representation that the New York City Department of Finance will actually apportion the real estate taxes for each Unit based on Common Interest.

Any statements regarding property taxes as it relates to this Building has been ascertained from the Property Tax Projection Letter set forth subsequently in Part I of this Offering Plan supplied by Korngold Powers LLP, 60 East 42nd Street, Suite 4600, New York, NY 10165 ("Property Tax Professional"). Post-construction real estate tax estimates were made by Property Tax Professional. Sponsor and Sponsor's counsel have relied wholly on the Property Tax Projection Letter by Property Tax Professional to provide prospective purchasers the information related to the property taxes for the Building set forth herein; Sponsor and Sponsor's counsel are not property tax experts, have not independently verified the Property Tax Projection Letter, and make no judgment as to its accuracy. Therefore, Purchasers are strongly urged to review the Property Tax Projection Letter provided by Property Tax Professional thoroughly and to consult with their own tax counsel or expert regarding same. See the Property Tax Projection Letter dated June 8, 2023, set forth at the end of the section "Real Estate Taxes". The projected real estate taxes for the First Year of Operation contained on Schedule A are based on an assessment of the Building after construction is complete. Purchasers are advised that real estate taxes may increase materially when the Building is reassessed after construction is complete. If Sponsor completes construction earlier than anticipated, or if the Department of Finance assesses the Building as complete earlier than anticipated by the Property Tax Professional, then projections for post-construction assessments may be in effect sooner than projected.

The Property Tax Projection Letter provides, in part, that upon conversion to a

condominium, the Residential Units will be designated Tax Class 2 and the final assessment roll may only reflect a land assessment when it is published in May. Property Tax Professional assumed a Tax Class 2 tax rate of 12.267%.

Estimated Residential Assessed Value 2025/2026 tax year:	$14,000,000
Estimated Residential Tax Liability 2025/2026 tax year:	$1,717,380
Estimated Residential Assessed Value 2026/2027 tax year:	$16,500,000
Estimated Residential Tax Liability 2026/2027 tax year:	$2,024,055

The Schedule A set forth in Part I of the Offering Plan allocates the estimated real estate taxes for the First Year of Operations to all Residential Units based on each Residential Unit's Common Interest. However, Sponsor makes no representation that the New York City Department of Finance will actually apportion the real estate taxes for each Unit based on Common Interest. Purchasers are urged to review the Property Tax Projection Letter with their own counsel to understand the tax implications on their Unit. After the Condominium is divided into individual tax lots by the Department of Finance, each Unit will be taxed as a separate tax lot for real estate tax purposes, and individual Unit Owners will not be responsible for, nor will the Unit be subject to, any lien arising from the nonpayment of taxes on other Units. Every January, the New York City Department of Finance mails property owners a Notice of Property Value. Every May, the New York City Department of Finance issues a final assessment. After the Declaration and Tax Maps are filed, until the New York City Department of Finance issues the next Notice of Property Value or final assessment, an assessment of each Unit may not be shown on the New York City Department of Finance website even if the New York City Department of Finance has apportioned the real estate taxes for each Unit.

No warranty, guarantee or assurance is given that:

(i) any projected or estimated amount set forth above including, without limitation, the estimates of the Property's assessed valuation during the First Year of Operations; the estimates of the portions of such assessed valuations that will be allocable to the Units; the tax rate that will be in effect during the first year; will approximate the actual amount; or

(ii) the New York City Department of Finance will allocate the Property's aggregate assessed valuation between the Units in accordance with the appraised values used by Property Tax Professional for such purpose, or that the New York City Department of Finance will allocate the aggregate assessed valuation attributable to the Units among the different Units as described above.

6. The total monthly carrying charges do not reflect the after tax cost of the carrying charges. A non-corporate Residential Unit Owner who itemizes their deductions will be entitled to a deduction in computing their taxable income for Federal income tax purposes for bona fide mortgage interest incurred with respect to their Unit in the year paid provided that (a) the indebtedness is incurred in acquiring, constructing or improving the Unit, (b) the indebtedness is secured by the Unit, (c) the indebtedness does not exceed $750,000.00, or $375,000 in the case of

a married individual filing a separate return, and (d) the Unit is a "qualified residence." The Federal limitation on the deduction for real estate taxes applies in the aggregate to, and is inclusive of, state and local income taxes paid as well. Thus, the maximum amount a Residential Unit Owner may deduct for real estate taxes and state and local taxes combined is $10,000 ($5,000 in the case of a married individual filing a separate return). The amount of any available deductions may vary due to changes in the interest rate, the allocation of constant debt service payments to interest, and state and local taxes. For some taxpayers, the foregoing deductions may also be impacted by the alternative minimum tax. No opinion is expressed as to the taxation of Unit Owners who are not New York State residents or not individuals. Please consult Counsel's Income Tax Opinion in Part I of this Offering Plan for all conditions of deductibility. Purchasers are strongly encouraged to consult with their own tax professionals to ascertain the tax costs and benefits, if any, of ownership of a Unit.

7. Sponsor will transfer title of Unit 202W to the Condominium for $1,675,000 on or around the expiration of the Sponsor Control Period to serve as the resident manager's Unit. The Purchase Agreement between Sponsor and the Condominium will be substantially the same form and terms as all other Units, see Form of Purchase Agreement set forth in Part II of the Offering Plan. Lenders will not finance such a transaction until after the Sponsor Control Period. The Board of Managers shall have 90 days after the end of the Sponsor Control Period to consummate the transaction; Sponsor reserves the right to rent or sell Unit 202W to a party other than the Condominium if the Board of Managers fails to consummate the transaction within 90 days of the Sponsor Control Period ending; the Board of Managers will be obligated to rent or purchase a Unit, or find some means to otherwise comply with rules and regulations pertaining superintendents living in or near the Building. The Administrative Code of the City of New York, § 27-2052, et seq., requires one of the following when a building has nine or more rental units: (1) that the owner performs the janitorial services; or (2) that there be a full time superintendent who resides in the building or within 200 feet of the building; or (3) that there be a janitorial service approved by the Department of Buildings available 24 hours per day. Options for the non-Sponsor controlled Board of Managers include, but are not limited to, a special assessment for the full or partial purchase price, obtaining a commercial mortgage to finance the purchase, obtaining a line of credit to finance the purchase in its entirety or in part. Sponsor makes no representations or warranties as to financing available at the time the Sponsor Control Period will end. Sponsor will be collecting a contribution at closing ("Resident Manager Unit Contribution") in order for the non-Sponsor controlled Board of Managers to finance the purchase of the resident manager's Unit. Upon the expiration of the Sponsor Control Period, Sponsor shall fund the Resident Manager Unit Contribution for Unsold Units and will be reimbursed at such time the Units are sold.

The carrying costs attributable to Unit 202W include Common Charges attributable to that Unit, real estate taxes, utilities, and debt service. The purchase of the Unit is expected to be financed; based on the budget expert's recent experience with lenders, the terms of the financing are projected to be a 10-year mortgage, amortized over 25 years, a loan-to-value of approximately 65%, with a fixed rate of 9% for five years that resets for the next five years. Closing costs for the

transfer of the Unit are estimated to be approximately $100,500. Therefore, the Resident Managers Unit Contributions required is $686,750 for a mortgage of $1,088,750. The debt service will be a monthly payment of $9,136.75 or $109,641.00 a year and a balloon payment of $900,823.37 owed when the loan matures assuming a 9% rate for the full term. The non-Sponsor controlled Board of Managers' options for handling this balloon payment include, but is not limited to, refinancing the loan, budget a fund in order to pay off this balloon upon maturity, or implement a special assessment to cover the balloon payment. The non-Sponsor controlled Board of Managers will be responsible for securing the financing and Sponsor shall amend the Offering Plan when financing details are obtained; this is expected to be at the time the Sponsor Control Period will end which is the earlier to occur of (a) thirty (30) days after the date by which one hundred percent (100%) of the Units have been conveyed to Purchasers; or (b) five (5) years after the First Closing unless Sponsor uses the right to relinquish control earlier.

Until Unit 202W is conveyed, the Condominium shall lease Unit 202W on a month-to-month basis from Sponsor as of the First Closing and shall pay Sponsor annual rent in an amount equal to the Condominium Owned Unit line item on Schedule B.

PURCHASERS ARE ADVISED THAT THE FOREGOING INFORMATION IS NOT INTENDED AND SHOULD NOT BE TAKEN AS A GUARANTEE BY ANYONE THAT THE ANNUAL CARRYING CHARGES OR EXPENSES FOR THE FIRST OR ANY SUBSEQUENT YEAR OF OPERATION OF THE CONDOMINIUM WILL BE AS STATED, OR THAT SUCH CARRYING CHARGES OR EXPENSES WILL NOT VARY FROM THE AMOUNTS SHOWN IN SCHEDULE A.

SCHEDULE B

BERGEN

ESTIMATED SCHEDULE OF INCOME AND EXPENSES

FOR FIRST FULL YEAR OF OPERATION

MARCH 1, 2025 - FEBRUARY 28, 2026

PROJECTED INCOME		
COMMON CHARGES - RESIDENTIAL UNITS	(1)	$1,661,317.13
LICENSE FEES	(1)	$ 66,840.00
		$1,728,157.13
PROJECTED EXPENSES		
LABOR	(2)	$ 848,613.73
ELECTRICITY	(3)	$ 191,380.00
GAS	(4)	$ 70,145.60
WATER CHARGES & SEWER RENTS	(5)	$ 127,299.75
REPAIRS, MAINTENANCE & SUPPLIES	(6)	$ 35,000.00
SERVICE CONTRACTS	(7)	$ 132,100.00
INSURANCE	(8)	$ 71,155.00
MANAGEMENT FEE	(9)	$ 66,000.00
LEGAL AND AUDIT FEES	(10)	$ 10,000.00
RESERVE FUND	(11)	$ 36,123.05
CONDOMINIUM OWNED UNIT	(12)	$ 140,340.00
TOTAL OPERATING EXPENSES		$1,728,157.13

Amounts are projected on the assumption that the First Year of Condominium Operation will be the year from March 1, 2025 to February 28, 2026. The actual First Year of Condominium Operation may begin earlier or later than that year. In the event the actual or anticipated commencement date of the First Year of Condominium Operation is to be delayed by six (6) months or more, Sponsor will amend the Plan to include a revised budget with current projections. If the amended budget exceeds this projected budget by twenty-five percent (25%) or more, Sponsor will offer all Purchasers the right to rescind their Purchase Agreements within not less than fifteen (15) days after the presentation date of the amendment containing such revised budget, and any Purchasers electing rescission pursuant to such offer will have their down payments returned, together with interest earned thereon, within a reasonable period of time. Sponsor may not declare a plan effective where there are any material changes to the budget if these changes have not been disclosed by a duly filed amendment to the offering plan.

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

FOOTNOTES TO SCHEDULE B

1. Income

These amounts represent the total Common Charges to be levied against and collected from the Unit Owners during the projected First Year of Operations. The Common Charges will be utilized by the Board of Managers to defray the operational expenses of the Condominium. Common Expenses are allocated among the Units on the basis of percentage of Common Interest.

No warranty is made with respect to the amount of any budget item. The projected budget has been reviewed by the Sponsor's budget expert, Monarch Realty Group, 244 Water Street, Suite C-1, Brooklyn, NY 11201. Based upon the consumption and related Building maintenance information that the Sponsor has provided to Monarch Realty Group, the budget is believed to be reasonable.

2. Labor

The Condominium association will not employ any staff on payroll as an association, all staff to be provided by a third-party service provider, Monarch Realty Group, the Managing Agent for the Condominium; this line item reflects the service contract. The Condominium will contract for a four full-time concierge, four full time porters, one part time porter, and one live-in superintendent who will be responsible for cleaning and maintaining the sidewalks in front of the Building, cleaning and maintaining the Common Elements, and bag and put out refuse on curb side for pick up in accordance with the schedule provided by the Department of Sanitation.

Such level of staffing complies with all applicable housing and labor laws. The Administrative Code of the City of New York, § 27-2052, *et seq.,* requires one of the following when a building has nine or more rental units: (1) that the owner performs the janitorial services; or (2) that there be a full time superintendent who resides in the building or within 200 feet of the building; or (3) that there be a janitorial service approved by the Department of Buildings available 24 hours per day.

3. Electricity

The amount set forth is the estimate for the electricity consumed only by the Common Elements, since the electricity for Units is individually metered by Consolidated Edison of New York. Electricity will be used to operate any water pumps, miscellaneous building equipment such as fans and lighting throughout the interior and exterior of the Common Elements areas of the Building. Allocation of the electricity consumed with respect to the Common Elements is based on a master meter from Consolidated Edison explicitly for the Common Elements.

The projected Common Element electricity cost is based on a consumption of 1,093,600 kWh/year of electricity at an average cost of $0.25 per kWh.

The foregoing estimate is based upon the opinion letter dated May 17, 2023 from Ventrop Engineering Consulting Group, PLLC, 365 West 34th Street, 3rd Floor, New York, NY 10001; their opinion is based on their professional expertise and industry standards. It is impossible to predict whether the budgeted figure will reflect the actual cost of electricity during the First Year

of Operations. This cost will vary with both the level of consumption and the rate charged by the utility company.

See Schedule B-1 for the projected costs associated with individual Unit consumption.

4. Gas

There will be one gas meter for the Building. The amount set forth is the estimate for hot water, cooking, and misc appliances such as grills and driers. The budget amount is for the First Year of Operation and is based on estimated total annual consumption: (100MBH/therm) of 55,671 therms at $1.8 per therm.

The foregoing estimate is based upon the opinion letter dated May 17, 2023 from Ventrop Engineering Consulting Group, PLLC, 365 West 34th Street, 3rd Floor, New York, NY 10001; their opinion is based on their professional expertise and industry standards. It is impossible to predict whether the budgeted figure will reflect the actual cost of gas during the First Year of Operations. This cost will vary with both the level of consumption and the rate charged by the utility company.

5. Water Charges and Sewer Rent

Water and sewer charges for the Building are assessed by the City of New York based on the actual amount of usage. There will be one meter servicing the entire Building, and the charges for same will be apportioned amongst all Units based on each Unit's Common Interest. The City of New York charges per hundred cubic feet of water and sewer use (approximately 748 gallons). It is estimated that the annual water consumption will be 15,021 HCF at an estimate cost of $11.13 per HCF.

The foregoing estimate is based upon the opinion letter dated May 17, 2023 from Ventrop Engineering Consulting Group, PLLC, 365 West 34th Street, 3rd Floor, New York, NY 10001; their opinion is based on their professional expertise and industry standards. It is impossible to predict whether the budgeted figure will reflect the actual cost of water during the First Year of Operations. This cost will vary with both the level of consumption and the rate charged by the City of New York.

6. Repairs, Maintenance and Supplies

This figure represents the estimated cost for ordinary maintenance and repairs of the Common Elements, including periodic painting, and supplies such as cleaning supplies, light bulbs, fixtures, hardware, garbage bags, etc. used in connection with the operation of the Common Elements. The foregoing estimate is based upon the opinion of Sponsor's budget expert, Monarch Realty Group.

7. Service Contracts

Amounts indicated below are estimates made by the Monarch Realty Group based upon the Managing Agent's experience of managing similar properties and certain written proposals set forth below. No maintenance or service contracts have been entered into as of the filing date of the Offering Plan.

Elevator	$	22,800.00
Exterminator	$	4,000.00
Fire Extinguishers	$	2,500.00
Landscaping	$	14,400.00
Fire Alarm	$	10,000.00
Sprinkler	$	6,000.00
Window Wash	$	9,000.00
HVAC	$	12,500.00
Virtual Concierge	$	12,000.00
Telephone	$	8,000.00
Environmental Remediation Compliance	$	4,500.00
Trainers and teachers for the following amenity spaces: fitness room, ceramics room, art room, and tea room	$	26,400.00

8. Insurance

The projected insurance premium is based on the letter dated June 9, 2023 from Allsure Insurance Brokerage, 4208 18th Avenue, Brooklyn, NY 11218

Property	
Building:	$46,077,530
Business Income:	$1,700,000
Equipment Breakdown / Boiler & Machinery:	Included
Deductible:	$2,500
General Liability	
Limits of liability insurance:	
Per Occurrence:	$1,000,000
General Aggregate:	$2,000,000
Products Completed Operations:	$2,000,000
Personal and Advertising Injury:	$1,000,000
Fire Damage Legal Liability:	$100,000
Excess Liability	
Limits of liability insurance:	$10,000,000
Directors & Officers	
Liability Limits:	$1,000,000
Fidelity/Crime	

Liability Limits: $1,000,000

The foregoing policies provide full coverage, to the extent applicable: officers' and directors' liability, rent insurance, water damage, elevator collision, boiler and machinery, excess liability, auto liability, fidelity bond, and garage keeper's liability with no uncovered items.

In the opinion of Allsure Insurance Brokerage, the foregoing coverage is sufficient to replace the Building in the event of a total or partial loss so that the insured shall not be a co-insurer during the First Year of Operations.

This quotation is a projection of rates for the First Year of Operations. However, because conditions in the insurance marketplace are volatile, it is not possible to predict exactly what the premiums will be during this time. Purchasers should be aware of the possibility of rate increases. In addition, if a partial TCO is obtained, as opposed to a TCO for the whole Building, the estimated cost of insurance for the same coverage proposed is estimated to be four times higher.

Sponsor will procure on behalf of the Board, on or before the date of the First Closing, the fire, casualty, and general liability insurance required to be carried by the Condominium. The insurance budget provides that the Condominium will have public liability insurance at Closing. The insurance coverage meets the requirements of Sponsor’s lender. The fire, casualty and general liability insurance carried by the Condominium will provide that each Unit Owner is an additional insured party; that there will be no cancellation without notice to the Board of Managers; a waiver of subrogation; a waiver of invalidity because of the acts of the insured and Unit Owners; and a waiver of pro-rata reduction if Unit Owners obtain additional coverage.

In addition to the insurance set forth herein, Unit Owners must obtain, at the time of Closing, supplemental or additional insurance for their personal effects and the interior of the Unit itself for fire and liability. Such insurance commonly referred to as an “HO-6 Policy,” will be paid for by the Purchaser. Unit Owners shall not be prohibited from carrying other insurance for their own benefit provided such policies contain waivers of subrogation and further provided that the liability of the carriers issuing insurance procured by the Board of Managers shall not be affected or diminished by reason of any Unit Owner’s other insurance. The Board of Managers shall not be responsible for ensuring that Unit Owners are insured and shall have no liability for the failure of a Unit Owner to have insurance. To the extent either party is insured for loss or damage to property, each party will look to their own insurance policies for recovery. In the event a Unit Owner fails to obtain the requisite insurance or deliver evidence of same to the Board of Managers, as required, the Board of Managers may, in its sole and absolute discretion, (i) obtain such insurance on behalf of said defaulting Unit Owner or (ii) impose such fines and penalties as the Board of Managers may determine in its sole discretion, including without limitation, a per diem penalty for each day that the Unit Owner does not provide evidence of coverage and in either event such sums shall, for all purposes, constitute Common Charges payable by such Unit Owner.

9. Management Fees

Based on the management agreement to be entered into with Monarch Realty Group at or before the First Unit Closing, it is expected that the Managing Agent will receive an annual fee of $66,000

for the First Year of Operations. The management fees are at prevailing rates. Reference should be made to the section "Management Agreement" in Part I of the Offering Plan for further discussion of the terms of the Management Agreement. Expense allocated based on actual percentage of common interest. The Managing Agent and its principals have no relationship, past or present, to the Sponsor or principals of Sponsor, other than that the Managing Agent will be paid a fee for its services.

10. Legal and Audit Fees

The estimate of legal expense is based upon any anticipated consultation with an attorney to be retained by the Condominium Board. Such consultation would include, but not be limited to, issues raised by the Board of Managers in connection with the operation of the Property. No separate counsel has been appointed by Sponsor for the Condominium, it is not anticipated that any legal expense shall be required by the Condominium during the First Year of Operations, however, $2,500 has been budgeted for this expense. However, in the event that legal services are required by the Condominium, then such services would be billed on an hourly rate or monthly retainer rate to be determined and negotiated by the Board of Managers with the attorney to be retained.

A certified public accountant will be responsible for auditing the Condominium's books and records and preparing the requisite audited financial statements. In addition, the accountant will be responsible for filing federal, state and city income tax returns. The amount set aside for this service is $7,500. This projection is based on an estimate received from Frendel, Brown & Weissman LLP, CPAs, 655 Third Avenue, Suite 1400, New York, NY 10017.

11. Reserve

A reserve fund is being established in a separate bank account for the Condominium for major capital expenditures such as the renewal or replacement of building components or systems or the remedy of major building defects (the "Reserve Fund"). Purchasers shall make a contribution at Closing to the Working Capital Fund and Reserve Fund of the Condominium, payable to the Board of Managers, each in the sum of one months' common charges then in effect for the Unit, as the same may be amended from time to time. Except for the initial contribution by Purchasers, the Reserve Fund is funded through Common Charges. The budgeted figure does not include these initial contributions. The Board of Managers, in its discretion, and subject to certain restrictions contained in Section 2.6 of the By-Laws, may, in its discretion, decide in future years to increase or decrease the Reserve Fund line item in the Condominium's annual budget. Sponsor reserves the right to designate all members of the Board of Managers for a period of time until the earlier to occur of (a) thirty (30) days after the date by which one hundred percent (100%) of the Units have been conveyed to Purchasers; or (b) five (5) years after the First Closing (the "Sponsor Control Period"). It is anticipated that the reserve fund as it accumulates will be sufficient to pay for the replacement of any capital items likely to be needed within the first five (5) years of Condominium operation. No representation or warranty is made that the Reserve Fund will be, or is intended to be, adequate to cover current or future expenses, for the first or any subsequent year of Condominium Operation.

The typical amount budgeted is approximately ten percent (10%) of the expenses budgeted for the entire year in order to conform to the requirements and guidelines of both the Federal Housing

Administration ("FHA") and Fannie Mae, however a reserve study by Strategic Inspections, LLC, allows for a reserve requirement of $130,000.00 for the First Year of Operations which may be met by any means at the discretion of the Board of Managers including, but not limited to, a line item in the budget, a special assessment, or contributions due at Closing by Purchasers. For each successive year, the reserve fund requirement increases based on the study, and for the first five (5) years of Condominium operation will remain less than approximately ten percent (10%) of the expenses budgeted.

The reserve study provided, in part, that the reserve requirements for the First Year of Operations should amount to $130,000. $36,123.05 is budgeted through Common Charges and the balance funded through expected closing costs paid by Purchasers that are attributed to the Reserve Fund. To satisfy certain lending institutions, the Board of Managers shall utilize any surplus Working Capital Funds to fund any shortfall to the Reserve Fund in order to ensure that the final amount allocated to the Reserve Fund is $130,000. In the event there is no Working Capital Fund surplus, or the surplus is insufficient, at the end of the First Year of Operations, a special assessment may be required to fund any shortfall to the Reserve Fund in order to ensure that the final amount allocated to the Reserve Fund is $130,000. By way of example only, if there were $50,000 in the Reserve Fund collected solely via the contribution made by each Purchaser at Closing by the end of the First Year of Operations, and no Working Capital Fund surplus, the shortfall would be $43,876.95 (calculated by taking the full amount, $130,000, and subtracting the $36,123.05 collected through the First Year Budget and subtracting the $50,000 collected via contributions from Purchasers at Closing). If the requisite number of Units close so that at least $98,876.95 is collected through closing costs paid by each Purchaser, the amount in the Reserve Fund will be at the minimum $130,000 since $36,123.05 is collected through Common Charges.

In future years, the Board of Managers may have to increase the Reserve Fund line item in the annual budget, allocate surplus Working Capital funds to the Reserve Fund, or issue a special assessment to meet the minimum required annual reserve fund contributions. If Purchaser contributions to the Reserve Fund due at Closing, in conjunction with the amounted funded through Common Charges, exceed the reserve requirements for the First Year of Operations set out in the Reserve Study, the Reserve Study can be updated to include the funds deposited into the Reserve Fund to lower the minimum required annual reserve fund contributions for the second year of operations; updating the Reserve Study is projected to cost approximately $1,000.

12. Condominium Owned Unit

Sponsor will transfer title of Unit 202W to the Condominium for $1,675,000 on or around the expiration of the Sponsor Control Period to serve as the resident manager's unit. The Purchase Agreement between Sponsor and the Condominium will be substantially the same form and terms as all other Units, see Form of Purchase Agreement set forth in Part II of the Offering Plan. Lenders will not finance such a transaction until after the Sponsor Control Period. The Board of Managers shall have 90 days after the end of the Sponsor Control Period to consummate the transaction; Sponsor reserves the right to rent or sell Unit 202W to a party other than the Condominium if the Board of Managers fails to consummate the transaction within 90 days of the Sponsor Control Period ending; the Board of Managers will be obligated to rent or purchase a Unit, or find some means to otherwise comply with rules and regulations pertaining superintendents living in or near the Building. The Administrative Code of the City of New York, § 27-2052, *et seq.,* requires one

of the following when a building has nine or more rental units: (1) that the owner performs the janitorial services; or (2) that there be a full time superintendent who resides in the building or within 200 feet of the building; or (3) that there be a janitorial service approved by the Department of Buildings available 24 hours per day. Options for the non-Sponsor controlled Board of Managers include, but are not limited to, a special assessment for the full or partial purchase price, obtaining a commercial mortgage to finance the purchase, obtaining a line of credit to finance the purchase in its entirety or in part. Sponsor makes no representations or warranties as to financing available at the time the Sponsor Control Period will end. Sponsor will be collecting a contribution at closing ("Resident Manager Unit Contribution") in order for the non-Sponsor controlled Board of Managers to finance the purchase of the resident manager's Unit. Upon the expiration of the Sponsor Control Period, Sponsor shall fund the Resident Manager Unit Contribution for Unsold Units and will be reimbursed at such time the Units are sold.

The carrying costs attributable to Unit 202W include Common Charges attributable to that Unit, real estate taxes, utilities, and debt service. The purchase of the Unit is expected to be financed; based on the budget expert's recent experience with lenders, the terms of the financing are projected to be a 10-year mortgage, amortized over 25 years, a loan-to-value of approximately 65%, with a fixed rate of 9% for five years that resets for the next five years. Closing costs for the transfer of the Unit are estimated to be approximately $100,500. Therefore, the Resident Managers Unit Contributions required is $686,750 for a mortgage of $1,088,750. The debt service will be a monthly payment of $9,136.75 or $109,641.00 a year and a balloon payment of $900,823.37 owed when the loan matures assuming a 9% rate for the full term. The non-Sponsor controlled Board of Managers' options for handling this balloon payment include, but is not limited to, refinancing the loan, budget a fund in order to pay off this balloon upon maturity, or implement a special assessment to cover the balloon payment. The non-Sponsor controlled Board of Managers will be responsible for securing the financing and Sponsor shall amend the Offering Plan when financing details are obtained; this is expected to be at the time the Sponsor Control Period will end which is the earlier to occur of (a) thirty (30) days after the date by which one hundred percent (100%) of the Units have been conveyed to Purchasers; or (b) five (5) years after the First Closing unless Sponsor uses the right to relinquish control earlier.

Until Unit 202W is conveyed, the Condominium shall lease Unit 202W on a month-to-month basis from Sponsor as of the First Closing and shall pay Sponsor annual rent in an amount equal to the Condominium Owned Unit line item on Schedule B.

IN THE OPINION OF MONARCH REALTY GROUP, THE PROJECTED INCOME IS ADEQUATE TO MEET THE ESTIMATED EXPENSES FOR THE FIRST YEAR OF OPERATIONS. THE BUDGET, HOWEVER, IS NOT INTENDED AND SHOULD NOT BE TAKEN AS A GUARANTEE OR WARRANTY BY ANYONE THAT THE ANNUAL COMMON CHARGES OR COMMON EXPENSES FOR THE FIRST OR ANY SUBSEQUENT YEAR OF OPERATION OF THE PROPERTY BY THE BOARD OF MANAGERS WILL BE AS SET FORTH IN THE BUDGET. IN FACT, IT IS LIKELY THAT THE ACTUAL INCOME AND EXPENSES FOR THE CONDOMINIUM OPERATION WILL VARY FROM THE AMOUNTS SHOWN IN THE BUDGET.

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Ventrop
Engineering Consulting Group, PLLC

Via Electronic Transmission

January 08, 2024

Mr. Shlomi Avdoo
Avdoo & Partners Development LLC
221 West 37th Street, 5th Floor
New York, NY 10018

RE: Apartment Electric Costs at 323 Bergen Street, Brooklyn, NY 11217
Ventrop Project No.: 2021-593

Dear Mr. Avdoo:

We have prepared estimated annual electric energy cost for lighting and operating the typical appliances located in each apartment.

The estimated average kWh per year per square foot and annual cost of electricity per square foot utilized by individual apartments are approximately 16.93/ kWh/ Square Foot/ Year and $4.23 per square foot, based on a projected Con Edison rate of $0.25 per kWh for 2023. The following table sets forth the estimated annual costs of electricity for typical Residential Units:

Unit	#BR	Approx. Unit Square Footage	% of SF	H+C Loads (kWh/yr)	Total kWh/yr	Cost/Apt/yr	Cost/SF
TH101W	3BR	2,990	2.1%	39,601	49,264	$12,316	$4.12
TH102W	2BR	2,316	1.7%	30,674	38,404	$9,601	$4.15
TH103W	2BR	2,287	1.6%	30,290	37,937	$9,484	$4.15
TH104W	3BR	3,489	2.5%	46,210	57,305	$14,326	$4.11
105W	1BR	737	0.5%	9,761	12,961	$3,240	$4.40
106W	1BR	749	0.5%	9,920	13,155	$3,289	$4.39

Unit	#BR	Approx. Unit Square Footage	% of SF	H+C Loads (kWh/yr)	Total kWh/yr	Cost/Apt/yr	Cost/SF
107W	1BR	737	0.5%	9,761	12,961	$3,240	$4.40
108W	1BR	743	0.5%	9,841	13,058	$3,265	$4.39
109W	0BR	469	0.3%	6,212	8,643	$2,161	$4.61
112E	3BR	1,805	1.3%	23,906	30,170	$7,543	$4.18
TH114E	2BR	1,485	1.1%	19,668	25,014	$6,253	$4.21
TH115E	2BR	1,470	1.1%	19,469	24,772	$6,193	$4.21
TH116E	2BR	1,447	1.0%	19,165	24,402	$6,100	$4.22
TH117E	3BR	2,381	1.7%	31,535	39,451	$9,863	$4.14
118E	0BR	605	0.4%	8,013	10,835	$2,709	$4.48
119E	1BR	744	0.5%	9,854	13,074	$3,269	$4.39
120E	1BR	734	0.5%	9,721	12,913	$3,228	$4.40
121E	1BR	737	0.5%	9,761	12,961	$3,240	$4.40
122E	0BR	608	0.4%	8,053	10,883	$2,721	$4.47
201W	2BR	1,022	0.7%	13,536	17,554	$4,388	$4.29
202W	2BR	1,013	0.7%	13,417	17,409	$4,352	$4.30
203W	1BR	838	0.6%	11,099	14,589	$3,647	$4.35
204W	2BR	1,023	0.7%	13,549	17,570	$4,392	$4.29
205W	2BR	1,092	0.8%	14,463	18,682	$4,670	$4.28
206W	1BR	834	0.6%	11,046	14,524	$3,631	$4.35
207W	3BR	1,562	1.1%	20,688	26,255	$6,564	$4.20
208W	1BR	754	0.5%	9,986	13,235	$3,309	$4.39
209W	1BR	752	0.5%	9,960	13,203	$3,301	$4.39
210W	0BR	506	0.4%	6,702	9,239	$2,310	$4.56
211W	1BR	761	0.5%	10,079	13,348	$3,337	$4.39
212E	2BR	1,050	0.8%	13,907	18,005	$4,501	$4.29
214E	0BR	528	0.4%	6,993	9,594	$2,398	$4.54
215E	1BR	748	0.5%	9,907	13,139	$3,285	$4.39
216E	0BR	485	0.3%	6,424	8,901	$2,225	$4.59
217E	0BR	481	0.3%	6,371	8,837	$2,209	$4.59
218E	0BR	423	0.3%	5,602	7,902	$1,975	$4.67
219E	3BR	1,601	1.1%	21,204	26,883	$6,721	$4.20
220E	1BR	658	0.5%	8,715	11,689	$2,922	$4.44
221E	1BR	785	0.6%	10,397	13,735	$3,434	$4.37
301W	2BR	1,023	0.7%	13,549	17,570	$4,392	$4.29

Unit	#BR	Approx. Unit Square Footage	% of SF	H+C Loads (kWh/yr)	Total kWh/yr	Cost/Apt/yr	Cost/SF
302W	2BR	1,015	0.7%	13,443	17,441	$4,360	$4.30
303W	1BR	841	0.6%	11,138	14,637	$3,659	$4.35
304W	2BR	1,021	0.7%	13,522	17,538	$4,384	$4.29
305W	3BR	1,763	1.3%	23,350	29,493	$7,373	$4.18
306W	2BR	1,221	0.9%	16,171	20,760	$5,190	$4.25
307W	2BR	1,325	0.9%	17,549	22,436	$5,609	$4.23
308W	1BR	774	0.6%	10,251	13,558	$3,389	$4.38
311W	1BR	758	0.5%	10,039	13,300	$3,325	$4.39
312E	2BR	1,048	0.8%	13,880	17,973	$4,493	$4.29
314E	2BR	1,041	0.7%	13,787	17,860	$4,465	$4.29
315E	1BR	858	0.6%	11,364	14,911	$3,728	$4.34
316E	2BR	1,048	0.8%	13,880	17,973	$4,493	$4.29
317E	3BR	1,795	1.3%	23,774	30,009	$7,502	$4.18
318E	2BR	1,227	0.9%	16,251	20,857	$5,214	$4.25
319E	2BR	1,328	1.0%	17,588	22,484	$5,621	$4.23
320E	1BR	825	0.6%	10,927	14,379	$3,595	$4.36
321E	1BR	796	0.6%	10,542	13,912	$3,478	$4.37
401W	2BR	1,018	0.7%	13,483	17,489	$4,372	$4.29
402W	2BR	1,011	0.7%	13,390	17,376	$4,344	$4.30
403W	1BR	839	0.6%	11,112	14,605	$3,651	$4.35
404W	2BR	1,020	0.7%	13,509	17,521	$4,380	$4.29
405W	3BR	1,762	1.3%	23,337	29,477	$7,369	$4.18
406W	2BR	1,226	0.9%	16,238	20,841	$5,210	$4.25
407W	2BR	1,320	0.9%	17,483	22,355	$5,589	$4.23
408W	1BR	767	0.5%	10,158	13,445	$3,361	$4.38
411W	1BR	759	0.5%	10,052	13,316	$3,329	$4.39
412E	2BR	1,043	0.7%	13,814	17,892	$4,473	$4.29
414E	2BR	1,039	0.7%	13,761	17,828	$4,457	$4.29
415E	1BR	857	0.6%	11,350	14,895	$3,724	$4.35
416E	2BR	1,048	0.8%	13,880	17,973	$4,493	$4.29
417E	3BR	1,789	1.3%	23,694	29,912	$7,478	$4.18
418E	2BR	1,222	0.9%	16,185	20,776	$5,194	$4.25
419E	2BR	1,333	1.0%	17,655	22,565	$5,641	$4.23
420E	1BR	825	0.6%	10,927	14,379	$3,595	$4.36

Unit	#BR	Approx. Unit Square Footage	% of SF	H+C Loads (kWh/yr)	Total kWh/yr	Cost/Apt/yr	Cost/SF
421E	1BR	763	0.5%	10,105	13,380	$3,345	$4.38
501W	3BR	1,694	1.2%	22,436	28,382	$7,095	$4.19
502W	2BR	1,014	0.7%	13,430	17,425	$4,356	$4.30
503W	1BR	839	0.6%	11,112	14,605	$3,651	$4.35
504W	2BR	1,018	0.7%	13,483	17,489	$4,372	$4.29
505W	3BR	1,764	1.3%	23,363	29,510	$7,377	$4.18
506W	2BR	1,229	0.9%	16,277	20,889	$5,222	$4.25
507W	2BR	1,336	1.0%	17,694	22,613	$5,653	$4.23
508W	1BR	769	0.6%	10,185	13,477	$3,369	$4.38
512E	3BR	1,723	1.2%	22,820	28,849	$7,212	$4.19
514E	2BR	1,041	0.7%	13,787	17,860	$4,465	$4.29
515E	1BR	858	0.6%	11,364	14,911	$3,728	$4.34
516E	2BR	1,048	0.8%	13,880	17,973	$4,493	$4.29
517E	3BR	1,793	1.3%	23,747	29,977	$7,494	$4.18
518E	2BR	1,221	0.9%	16,171	20,760	$5,190	$4.25
519E	2BR	1,334	1.0%	17,668	22,581	$5,645	$4.23
520E	1BR	822	0.6%	10,887	14,331	$3,583	$4.36
PH601W	4BR	2,772	2.0%	36,713	45,751	$11,438	$4.13
PH603W	5BR	2,935	2.1%	38,872	48,378	$12,094	$4.12
PH604W	4BR	2,909	2.1%	38,528	47,959	$11,990	$4.12
PH605E	4BR	2,742	2.0%	36,316	45,268	$11,317	$4.13
PH607E	5BR	3,002	2.1%	39,760	49,457	$12,364	$4.12
PH608E	4BR	3,012	2.2%	39,892	49,619	$12,405	$4.12
PH701W	4BR	2,671	1.9%	35,376	44,124	$11,031	$4.13
PH702W	3BR	2,244	1.6%	29,720	37,244	$9,311	$4.15
PH703W	4BR	2,659	1.9%	35,217	43,931	$10,983	$4.13
PH704W	3BR	2,287	1.6%	30,290	37,937	$9,484	$4.15
PH705E	4BR	2,714	1.9%	35,945	44,817	$11,204	$4.13
PH706E	3BR	2,380	1.7%	31,522	39,435	$9,859	$4.14
PH707E	4BR	2,697	1.9%	35,720	44,543	$11,136	$4.13
PH708E	3BR	2,344	1.7%	31,045	38,855	$9,714	$4.14

Note: The apartment VRF cooling and heating charges are assumed to be sub-metered to the tenants.

If you would like to discuss this further, or have any questions, please do not hesitate to contact us at 212-244-5060.

Very truly yours,

Rahil Shah, PE
Director of Sustainability

Ventrop Engineering Consulting Group, PLLC

cc: Nick Raad – Ventrop

365 W 34th Street, 3rd Fl. 212.244.1309 p
New York, NY 10001 212.244.4271 f www.ventrop.com

Ventrop
Engineering Consulting Group, PLLC

Via Electronic Transmission

January 08, 2024

Mr. Shlomi Avdoo
Avdoo & Partners Development LLC
221 West 37th Street, 5th Floor
New York, NY 10018

RE: Mechanical Utility Costs at 323 Bergen Street, Brooklyn, NY 11217
Ventrop Project No.: 2021-593

Dear Mr. Avdoo:

Please see the current estimated annual utility costs for 323 Bergen Street below:

Current common area estimated utility charges:

Domestic Water & Sewer Cost	
Apartment occupants:	$154,949/yr
Private Pool:	$1,206/yr
Common area (Bathrooms & cleaning, irrigation etc.):	$13,579/yr
Total Water & Sewer Cost:	**$169,733/yr**

Natural Gas Cost	
Domestic hot water:	$30,190/yr
Cooking gas:	$8,505/yr
Pool Heaters:	$27,515/yr
Miscellaneous equipment (dryer, grill, fireplace etc.):	$4,176/yr
Total Natural Gas Cost:	**$100,208/yr**

Electric Cost (Common Area)	
Lighting:	$36,109/yr
Miscellaneous equipment & plug loads:	$14,561/yr
Building exhaust fans & pumps:	$66,201/yr
VRF cooling including rooftop unit:	$12,095/yr
VRF heating including rooftop unit:	$70,741/yr
VRF terminal unit & rooftop unit fan power:	$73,694/yr
Total Common Area Electric Cost:	**$273,400/yr**

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

The water & sewer estimate includes apartment occupant consumption and building maintenance, window washing, and miscellaneous uses.

Utility rates at time of estimations are as follows:

Water & Sewer: $11.13/100-cubic feet
Natural Gas: $1.80/Therm
Electricity: $0.25/kWh

If you would like to discuss this further, or have any questions, please do not hesitate to contact us at 212-244-5060.

Very truly yours,

Rahil Shah, PE
Director of Sustainability

Ventrop Engineering Consulting Group, PLLC

cc: Nick Raad – Ventrop
Fadi Jawhar – Ventrop

MARANS NEWMAN TSOLIS & NAZINITSKY LLC
29 BROADWAY · SUITE 2400 · NEW YORK, NY 10006 · 212 968-0244

RICHARD D. MARANS, ESQ.
RICHARD M. NEWMAN, ESQ.
STEPHANIE TSOLIS, ESQ.
JASON NAZINITSKY, ESQ.
CATHERINE LEE, ESQ.
JONATHAN PIVOVAROV, ESQ.
STEPHANIE MCPEAKE, ESQ.
JOSHUA GIL IGIN, ESQ.
KELLY KLEINER, ESQ.
STEPHEN CARACAPPA, ESQ.

COMPLIANCE WITH REAL PROPERTY LAW §339-i

June 8, 2023

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

Re: Bergen
323 Bergen Street, Brooklyn, NY 11217

To Whom It May Concern:

All capitalized items not otherwise defined herein shall have the same meanings ascribed to them in the Offering Plan for the captioned Condominium.

This firm has over twenty years' experience in the practice of real estate law and has no beneficial interest in Sponsor or the profitability of the above referenced Condominium project.

The Sponsor has requested our opinion on whether the method used to determine the undivided percentage of common interest of each Unit in the Common Elements in the above referenced Condominium complies with Real Property Law §339-i ("§339-i").

In connection with this opinion, we have reviewed Schedule A, the Declaration and the Floor Plans and have assumed the statements and information contained therein are correct and accurate. We have not reviewed or verified the calculations of floor areas used in determining the sizes of the Units.

We have been advised that the Common Interests of each Unit have been allocated 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. This method of allocation is in accordance with §339-i(1)(iv) of the New York State Real Property Law. The aggregate Common Interests of all Units equal one hundred percent (100%). We have evaluated

the allocation of Common Interests between the Units made by the Sponsor based on the foregoing factors and it is our opinion that the allocation of Common Interests is consistent with §339-i(1)(iv).

This opinion is confined to the matters addressed herein with respect to §339-i and is not intended, nor should it be construed, as an opinion on any other aspects of the Condominium. Further, we assume no obligation to update or supplement this opinion to reflect any changes in statutory law or judicial precedent, or any changes in fact or circumstances that may hereafter come to our attention pertaining to the subject matter hereof. This opinion, while based upon existing rules of law applied to the facts and documents referred to above, is not a guarantee to Purchasers. In no event will Sponsor, Marans Newman Tsolis & Nazinitsky LLC, Selling Agent, Managing Agent or the Board of Managers be liable if there are changes in the facts on which we have relied in issuing this opinion or if there are changes in §339-i or other applicable Law

We consent to the submission of this opinion to the New York State Department of Law in connection with the Offering Plan for the subject condominium conversion and to the reference to our name therein in connection with this opinion.

MARANS NEWMAN TSOLIS & NAZINITSKY LLC

By: _____
Richard Marans, Member

CHANGES IN PRICES AND UNITS

Changes in Prices

The Units will be offered at the prices set forth in Schedule A. Offering prices may be changed by a duly filed amendment to the Offering Plan when the change in price is an across-the-board increase or decrease affecting one or more lines of Units or Unit models, or is to be advertised, or is a price increase for an individual Purchaser. However, prices and specified terms of sale may be negotiated on an individual basis and Sponsor may enter into an agreement with a Purchaser to sell one or more Units at lower prices than those set forth in Schedule A, provided that in the case of a price increase to an individual Purchaser an amendment containing the new price will be submitted to the Department of Law prior to a contract being entered into at a higher price. In the case of an individual price decrease, no amendment shall be necessary for the price to be effective. If an amendment whose sole purpose is to effect a change in price is submitted to the Department of Law for filing, and no prior amendment has been submitted to but not yet filed by the Department of Law, the amendment shall be deemed filed when submitted.

Changes in Units

Site conditions may cause variations in walls, ceilings, heights and other dimensions from those included in the Floor Plans or otherwise described in this Offering Plan. If the layout and dimensions of a Unit does not materially deviate from the Plans and Specifications, subject to Sponsor's right to make immaterial changes necessitated by site conditions, a Purchaser will not be excused from purchasing the Unit for such reason and will not have any claim against Sponsor as a result of such non-material deviation. A decrease in a unit’s area of 5% or less will not affect a Purchaser’s obligations unless such decrease is determined to be a material change. There is a presumption that an area that is diminished by 5% or less is not material. Sponsor will have no liability to any Purchaser nor will any Purchaser be entitled to a credit, offset or reduction in the Purchase Price for Purchaser's Unit or otherwise be relieved from any obligations under the Purchase Agreement, by virtue of an immaterial inaccuracy or immaterial error in the Floor Plans.

In order to meet the possible varying demand for number and type of Units, or to meet the particular requirements of prospective purchasers, or for any other reason, Sponsor reserves the right at any time, both before and after recording the Declaration and without the consent of Purchasers, Unit Owners or the Board of Managers, with respect to Unsold Units, to (i) change or reverse the layout of any Unsold Unit and make adjustments in interior dimensions of Unsold Units, (ii) change the number of rooms in any Unsold Unit, (iii) change the size and/or number of Unsold Units by subdividing one or more such Unsold Units into two or more separate Unsold Units, combining separate Unsold Units into one or more Unsold Units, altering boundary walls of Unsold Units, or otherwise, including, without limitation, incorporating any wall, hallway or portion thereof, space, or other area abutting Unsold Units into one or more Unsold Units or otherwise, and (iv) if appropriate, reapportion the Common Interest among the Unsold Units affected by such change.

In the event Sponsor changes the size and/or number of Units, Sponsor shall increase or decrease the Common Interests appurtenant to such affected Units accordingly; the aggregate amount of the Common Interests of all of the Units shall remain at 100%. As a result of such a reapportionment of Common Interests of affected Units, the amount of the Common Charges and

the real estate taxes and assessments payable by the Owners of such affected Units will be increased or decreased in direct proportion to changes made to Common Interests. However, the amount of the Common Charges and real estate taxes and assessments payable by the Owners of Units unaffected by these changes and for whom there has been no change in Common Interest will not be varied. Common Interest need not be reapportioned if a portion of the public hallway is incorporated into a Unit or Units as described above.

No change will be made in the size or number of Units and/or their respective percentages of Common Interest, and no material change will be made in the size or quality of Common Elements, except by amendment to the Offering Plan and, when applicable, to the Declaration. Unless an affected Purchaser consents, no material change will be made in Unit size, layout, or percentage of Common Interest if a Purchase Agreement has been executed and delivered to the Sponsor for that Unit and the Purchaser is not in default. Unless all Purchasers consent, no material change will be made in the size and no material adverse change will be made in the quality of Common Elements.

Notwithstanding anything in this Offering Plan to the contrary, if Sponsor must make material changes to size, dimension, Common Interest, floor space or layout of Units or to size, dimension, layout, quantity or quality of Common Elements, due to site conditions, governmental requirements or other unforeseen circumstances beyond Sponsor's control, and after Sponsor has exhausted all reasonable alternatives to avoid any such material changes and it has been reasonably determined that there are no reasonable options to maintain such size, dimension, common interests, floor space or layout of Units or the size, dimension, layout, quantity or quality of Common Elements disclosed in the Offering Plan, Sponsor will amend the Offering Plan accordingly to disclose the changes. Any Purchaser under contract to purchase a Unit whose purchase would be materially and adversely affected by such changes, will be given the right to rescind the Purchase Agreement and at least fifteen (15) days within which to exercise this right, and if rescission is exercised, will receive back the Deposit made thereunder together with any interest earned thereon.

The provisions of the Declaration concerning combination and/or partitioning of any Unit by the Sponsor or Successor Sponsor may not be modified or deleted by amendment without the written consent of the same. Sponsor shall have the power to execute any documents on behalf of the Condominium required in connection with any amendment to the Declaration or By-Laws permitted or required above or to any application or other documents required in connection with any such amendment by any administrative agencies asserting jurisdiction there over, including, without limitation, any application or documents required by the Building Department and/or the Real Estate Assessment Bureau in connection with designations of separate tax lots for the affected Units or otherwise. Nonetheless, the Unit Owners not involved in any such change and the Board of Managers shall execute promptly and without charge any documents or applications necessary or convenient in connection with the effectuation of the provisions hereof, and by accepting the deed for their Unit a Unit Owner grants to the Board of Managers and Sponsor an irrevocable power of attorney coupled with an interest to execute, deliver and/or record any amendment to the Declaration and the By-Laws and any and all documents and applications necessary or convenient to effectuate the foregoing. The form of said Power of Attorney is contained in Part II of the Offering Plan. Sponsor and Successor Sponsors may have the rights described herein so long as Sponsor or Successor Sponsor continues to own an Unsold Unit.

INTERIM LEASES

Unsold Units may be leased to Purchasers who have executed a Purchase Agreement for such Unit at any time, both before and after the First Closing. Once a Purchase Agreement is accepted for a vacant Unit, however, and for so long as such Purchase Agreement is in effect, such Unit may only be leased to the Purchaser thereof pursuant to a lease (an "Interim Lease") on the terms set forth in this Section. The form of the Interim Lease is located in Part II of the Offering Plan. Purchasers may be responsible for a $1,000.00 fee (subject to increase) for preparation of Interim Lease Agreement.

Interim leases will not be subject to the New York City Rent Law (rent control), the Emergency Tenant Protection Act of 1974, the New York City Rent Stabilization Law, or the New York City Rent Stabilization Code, as such laws are presently in effect. The term of each such Interim Lease shall expire on the earliest to occur of (i) the date of closing of title to the Unit covered by such Interim Lease, (ii) the date fixed in the Interim Lease for the expiration of the term, (iii) the date upon which the Interim Lease is terminated at the option of Sponsor by reason of a default by the Purchaser-tenant under the Interim Lease or a casualty or condemnation affecting the Unit or (iv) the date upon which the Interim Lease is terminated by the Purchaser-tenant or Sponsor as provided below. The rent payable under the Interim Lease shall be negotiated by the parties but shall in no event exceed the maximum legal rent, if any, permitted under applicable laws.

In the event a Purchaser takes possession of a Unit prior to Closing pursuant to an Interim Lease, upon an uncured default by Purchaser under the terms of the Interim Lease which is not cured within 30 days after written notice thereof, or within 30 days after Purchaser exercises any right of rescission with respect to the Purchase Agreement, Purchaser's right to occupy the Unit will terminate, and Purchaser must vacate the Unit. Purchaser shall pay to Sponsor $500.00 per day for each day Purchaser remains in possession following the periods set forth above; this amount will be due in addition to any liquidated damages due pursuant to the Purchase Agreement and will not be released from escrowed funds. Nothing contained herein shall be construed so as to limit Sponsor's ability to have Purchaser evicted from the premises and to pursue any other legal remedy available to Sponsor, nor shall anything herein be construed as a waiver by the Sponsor of their right to retain, as liquidated damages, the Deposit deposited upon execution of the Purchase Agreement. Sponsor may utilize a default under the Interim Lease to declare a default under the Purchase Agreement, however, Sponsor must first either obtain an order of eviction or other judgment or order from a court or agency of competent jurisdiction against the Purchaser, unless the Purchaser has vacated the unit. Nevertheless, Sponsor may utilize a default under the Purchase Agreement to declare a default under the Interim Lease without a judgment or order from a court or agency of competent jurisdiction against the Purchaser and then commence eviction proceedings. See the "Form of Interim Lease Agreement" set forth in Part II of the Offering Plan.

In the event that the Purchaser-tenant should exercise any right to terminate or rescind the Purchase Agreement or Interim Lease, such termination or rescission will be contingent upon surrendering possession of their Unit and leaving the same vacant, in good condition and broom clean within thirty (30) days after they elect to terminate or rescind. Purchaser must also pay any rent due and payable under their Interim Lease. Nothing contained herein shall relieve any Purchaser of liability for damage to their Unit or of any other liability under the Purchase

Agreement or Interim Lease.

In no event will any portion of the rental paid under an Interim Lease be credited towards the Purchase Price of the Unit subject to the Interim Lease unless such term is negotiated by Sponsor and Purchaser.

If the Offering Plan is abandoned, a Unit occupied pursuant to an Interim Lease shall be subject to the provisions of any applicable rent laws that may be in effect with respect to such Unit at the time of such abandonment.

The risk of loss to the Unit by fire or other casualty, until the earlier of closing of title or the taking of possession of the Unit by Purchaser, is assumed by Sponsor; provided that Sponsor shall have no obligation or liability to repair or restore the Unit. The risk of loss is assumed by a Purchaser who has taken possession of the Unit prior to closing, e.g. via an Interim Lease, to the extent that such loss is not covered by the Condominium's or Sponsor's insurance. A person in possession, who is not an owner, cannot insure the Unit since they have no ownership interest and the Unit cannot be doubly insured. Purchasers who take possession prior to Closing are encouraged to obtain insurance for their personal property. Purchasers are advised to consult with an insurance broker prior to executing an Interim Lease.

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

Any Interim Lease shall be subordinate to the mortgage held by Sponsor's Mortgagee.

Smoking and using electronic cigarettes is prohibited at all times in all enclosed common areas of the Building, as required by law. Enclosed common areas of the Building include, but is not limited to, indoor Common Elements such as a lobby, hallway, and stairway. Smoking and using electronic cigarettes is permitted at all times in all dwelling units and outdoor areas, unless otherwise restricted by law. This policy applies to any person on the premises. Complaints about violations shall be made promptly to the Board of Managers. Complaints should be made in writing and should be as specific as possible, including the date, approximate time, location where smoke was observed, description of incident, and apparent source of smoke. Unit Owners shall provide to prospective buyers or renters of their Units a copy of this Smoking Policy including by annexing it to any contract of sale or lease of their Unit.

If there are any inconsistencies between the Interim Lease and the Offering Plan, the terms of the Offering Plan shall govern.

PROCEDURE TO PURCHASE

Offering Plan

This Offering Plan sets forth all the material terms of the offer to sell Units in the Condominium. The Condominium is subject to and will comply with the New York Condominium Act. The Offering Plan may be amended from time to time by amendment duly filed with the New York State Department of Law and served pursuant to 13 NYCRR § 20.1(d). The Offering Plan, including Part II, constitutes the entire offer of the Sponsor. Copies of the Offering Plan and all exhibits submitted to the Department of Law in connection with the filing of this Offering Plan will be available for inspection without charge by prospective Purchasers or their attorneys and copying at a reasonable charge at the Building after the on-site sales office is open and at the office of the selling agent or Sponsor. Copies of the Offering Plan will be available to prospective purchasers for a $200.00 deposit, made payable to Sponsor, in the form of a check; Sponsor shall hold the $200.00 check without depositing it, and shall return the check upon the earlier of (a) the return of the Offering Plan in good condition, such good condition to be determined at the sole discretion of Sponsor; or (b) the Closing of Purchaser's Unit. If such prospective purchaser does not close on a Unit, or Sponsor determined the Offering Plan was not returned in good condition, then the $200.00 check will be deposited by Sponsor and shall not be returned. Copies of the Offering Plan and all exhibits submitted to the Department of Law are also available for inspection, without charge, and copying, at a reasonable fee, at the New York State Department of Law, 28 Liberty Street, 21st Floor, New York, NY 10005.

Purchase Agreement

A person desiring to purchase a Unit will be required to execute in duplicate a Purchase Agreement, substantially in the form set forth in Part II of this Offering Plan, and deliver the Purchase Agreement to Sponsor together with a check equal to the sum of ten percent (10%) of the Purchase Price. Said check shall be drawn to the order of "Marans Newman Tsolis & Nazinitsky LLC, as Escrow Agent." All funds received from Purchasers, whether in the form of checks, drafts, money orders, wire transfers, or other instruments which identify the payor, shall be made payable to or endorsed by Purchaser to the order of Marans Newman Tsolis & Nazinitsky LLC as Escrow Agent. An additional sum of five percent (5%) of the purchase price will be due and payable in the same manner upon the earlier of (i) six (6) months after the date of execution of this Purchase Agreement, or (ii) fifteen (15) days after Sponsor serves Purchaser with written notice of an amendment declaring the Offering Plan effective, but in no event later than the closing of title, subject to collection, provided however, that if the Purchase Agreement is entered into after the Offering Plan has been declared effective, Sponsor reserves the right to require both the initial Deposit and additional Deposit due and payable upon execution of the Purchase Agreement.

Purchasers will be afforded at least three (3) business days to review the Offering Plan and all filed amendments thereto prior to executing a Purchase Agreement. In the event a Purchaser has not had at least three (3) business days to review the Offering Plan and all filed amendments prior to signing and delivering a Purchase Agreement, the Purchaser may rescind within seven (7) days of delivery of an executed Purchase Agreement together with the required Deposit by giving the Sponsor written notice of such rescission by personal delivery (or if sent by mail such notice must be postmarked within the seven-day period).

If the Sponsor elects to accept the Purchase Agreement, one counterpart thereof signed by the Sponsor or a pdf version of the Purchase Agreement signed by Sponsor if the Agreement allows for same, will be returned to the Purchaser or Purchaser's counsel within thirty (30) days of delivery of the same to the Sponsor. If the Purchase Agreement is not accepted by Sponsor by the end of such period it will be deemed rejected. Sponsor may reject any Purchase Agreement, without cause or explanation, so long as such rejection is not based upon race, creed, color, sex, national origin, ancestry, or any other ground proscribed by law. In the event of such rejection, the Purchaser's Deposit will be promptly refunded. The Purchase Agreement will not be binding upon Sponsor until a copy executed by or on behalf of the Sponsor is delivered to the Purchaser or Purchaser's counsel.

The Purchase Agreement is contingent upon the Offering Plan being declared effective. If the Offering Plan is abandoned, Purchase Agreements will be terminated, and all monies held by Sponsor, including advances made for upgrades, extras, or custom work, shall be returned to Purchasers within five (5) business days after the amendment abandoning the Offering Plan has been accepted for filing and neither party shall have any further rights or obligations arising thereunder or relating thereto. The relevant escrow trust fund provisions are included in Paragraph 4 of the Purchase Agreement. The Escrow Agent shall execute the Purchase Agreement, solely as to Paragraph 4 of the Purchase Agreement, prior to delivering the Purchase Agreement, fully executed, to Purchaser.

A complete copy of the form of Purchase Agreement is included in Part II of the Offering Plan.

Purchase Agreement is Not a Lien

Neither the Purchase Agreement nor the Deposit or any payment given for special work is a lien against the Property or the Unit. Purchaser may not record the Purchase Agreement and will be in default if Purchaser attempts to record it.

Conflicts between Offering Plan and Purchase Agreement

Any conflict between the Offering Plan and the Purchase Agreement will be resolved in favor of the Offering Plan. However, this shall only be applicable to initial Purchasers who purchase their Unit from Sponsor.

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

Purchaser Financing

The terms and provisions of the Purchase Agreement and Purchaser's obligations thereunder are not contingent upon Purchaser securing financing of the Purchase Price (or any portion thereof). Purchaser's failure to obtain such financing will not relieve Purchaser of Purchaser's obligations under the Purchase Agreement. A Purchaser who does not obtain financing

may lose the Deposit if they are unable to otherwise raise the monies for the Balance. A Purchaser who requires financing is advised to consult with a lending institution before execution of the Purchase Agreement. Sponsor makes no representation whatsoever as to the terms, cost, or availability of any mortgage or other financing. Purchaser further understands and agrees that if Purchaser chooses to finance Purchaser's purchase of the Unit through a lending institution and obtain a commitment therefrom, neither a subsequent change in the terms of such commitment, the expiration or other termination of such commitment, nor any change in Purchaser's financial status or condition shall release or relieve Purchaser of Purchaser's obligations pursuant to this Agreement.

Purchasers should note that in the current real estate market, banks and other lenders are imposing various restrictions on purchase financing. Such restrictions include requiring that a certain percentage of units in a building or group of buildings be sold before a lender will consider making a loan. Thus, 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 Units 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. Sponsor's unlimited right to rent or market forces may result in fewer Unit Closings than required to meet lending guidelines; Sponsor may not be able to inform Purchasers of whether owner occupancy levels satisfy lending guidelines because Unit Owners have a right to rent their Units. It also may be difficult for a Purchaser to resell a Unit if prospective buyers are unable to obtain a loan due to the same minimum sales and investor ownership restrictions.

Purchasers who wish to make the Purchase Agreement contingent on financing must make a prompt application to the Sponsor Designated Lender within three (3) days of the Purchaser receiving the signed counterpart of the Purchase Agreement from Sponsor. Purchasers can choose one of the following three as a Sponsor Designated Lender:

Citizens Bank, John Vlogianitis, NMLS #420544, Johnny.V@citizensbank.com, Cell: (516) 410-4583, 125 Park Avenue, 18th floor, New York, NY 10012

Wells Fargo Home Mortgage, Stephen Lascher, MMLS #413936, Stephen.Lascher@wellsfargo.com, Office: (212) 214-6702, Cell: (917) 664-6812, 150 East 42nd Street, 31st Floor, New York, NY 0017

Guaranteed Rate, Brian Scott Cohen, NMLSR #410025, BrianScottCohen@grarate.com, Tel: (646) 584-8009, 348 West 14th Street - Second Floor - New York, NY 10014

U.S. Bank Home Mortgage, Judd A. DeRario, NMLS # 69613, Judd.D@USBank.com, Office: (212) 951-8574 Cell: (917) 335-6402

Upon application to the Sponsor Designated Lender, the Sponsor will consent to the financing contingency. The Sponsor Designated Lender requires that at least fifty percent (50%) of units be under contract before it will close a loan, however the Sponsor Designated Lender allows for less than this figure in certain situations for Unit Purchasers. Therefore, Purchasers should note that even if a Purchaser obtains and satisfied all conditions of the financing

commitment applicable to the Purchaser, the closing of the loan may be delayed or may not occur if the minimum sales requirements are not satisfied. If the Sponsor Designated Lender does not close a Purchaser's loan for this reason, the Sponsor shall grant to such Purchaser a right of rescission, and Purchaser will be allowed fifteen (15) business days to exercise the right of rescission. Further, the Sponsor has materially complied with the Sponsor Designated Lender's By-Laws requirements, and a Reserve Fund in the amount of ten percent (10%), or some lesser amount set forth in a reserve study, is required. However, such Reserve Fund may be established through the collection of Common Charges as such Reserve Fund is set forth in the Budget for the Condominium.

A Purchaser of a Unit shall have thirty (30) days after the receipt of a signed counterpart of the Purchase Agreement from Sponsor to obtain a written financing commitment from the Sponsor Designated Lender. If the Purchaser does not receive a written financing commitment from Sponsor Designated Lender within said thirty (30) day period, time shall be of the essence with respect to Purchaser's obligation to notify Sponsor, in writing, within ten (10) business days after the thirty (30) day period to terminate the Purchase Agreement. Sponsor makes no representation as to the availability of any such financing. Purchasers are advised that even if they receive a financing commitment, its term may be limited and it may expire prior to the Unit Closing Date unless extended by the Purchaser. If the financing commitment expires prior the Unit Closing Date and Purchaser has made a good faith effort to extend the commitment, the Sponsor will grant the Purchaser a right of rescission. The Purchaser will be allowed ten (10) business days to exercise the right of rescission. If the Purchaser does not timely exercise this right of rescission then Purchaser shall be deemed to have waived the right to cancel the Purchase Agreement.

If a written commitment is not issued by the Sponsor Designated Lender within the above stated thirty (30) day period, then unless Purchaser has accepted a commitment that does not comply with the requirements set forth in Section 34 of the Purchase Agreement, Purchaser may cancel the Purchase Agreement by giving notice to Sponsor (the "Cancellation Notice") within ten (10) business days after the Commitment Date, TIME BEING OF THE ESSENCE, in which case the Purchase Agreement shall be deemed canceled and thereafter neither party shall have any further rights against or obligations or liabilities to, the other by reason of the Purchase Agreement, except that the Deposit shall be refunded to Purchaser within ten (10) business days thereafter. The cancellation notice shall be accompanied by a copy of any loan refusal letter or non-complying commitment, as the case may be, issued by the Sponsor Designated Lender, if available, or if not available, provided promptly after receipt. If Purchaser fails to give the Cancellation Notice or if Purchaser shall accept a Commitment that does not comply with the requirements set forth in Section 34 of the Purchase Agreement, then Purchaser shall be deemed to have waived Purchaser's right to cancel the Purchase Agreement and to receive refund of the Deposit by reason of the contingency contained herein. The Sponsor Designated Lender is not affiliated with nor is a Principal of the Sponsor, and Sponsor will not receive any compensation for any commitments issued by the Sponsor Designated Lender. The Sponsor Designated Lender charges prevailing rates and offers prevailing terms.

In the event that the Purchaser uses a lender procured other than through the Sponsor Designated Lender, no financing contingency will apply to the Purchase Agreement. As a result, Purchaser will not have the right to cancel the Purchase Agreement if the Purchaser fails to obtain mortgage financing, or if the Purchaser's existing mortgage financing lapses or is canceled. Any

prospective purchaser who executes a Purchase Agreement and does not obtain financing may lose his or her deposit if he or she is unable to otherwise raise monies for the balance of the purchase price. Prospective purchasers who require financing are advised to consult with a lending institution before execution of a Purchase Agreement. No representation is made by the Sponsor as to the availability or cost of such financing.

Balance of Purchase Price and Closing Documents

After the Offering Plan has been declared effective, Sponsor will fix dates for closing title to all Units for which Purchase Agreements have been executed by serving notice on each Purchaser that the Offering Plan was declared effective on a certain date and setting such Purchaser's Closing Date. Such notice will be served in compliance with the regulations promulgated by the New York State Department of Law no less than thirty (30) days before the date set for the Closing of the Units. Purchasers may waive this thirty (30) day notice provision in a writing addressed to Sponsor.

There are numerous time constraints imposed in the Purchase Agreement set forth in Part II of this Offering Plan; any missed deadline is a material breach that would entitle Sponsor to remedies provided in the Purchase Agreement. TIME IS OF THE ESSENCE with respect to Purchaser's obligations to pay the Balance and to pay, perform or observe Purchaser's other obligations under the Purchase Agreement. Upon the occurrence of an Event of Default as defined in the Purchase Agreement, Purchaser shall have thirty (30) days from the giving of written notice of such default to cure the specified default. If the default is not cured within such thirty (30) days, TIME BEING OF THE ESSENCE, then Sponsor, in its sole discretion, may thereupon terminate the Purchase Agreement or bring an action against Purchaser for specific performance, in which event Purchaser could be compelled to complete the transaction. If Sponsor so elects to terminate, the Purchase Agreement shall be deemed terminated, and Sponsor shall have the right to retain, as and for liquidated damages, the Deposit (and any interest earned of the Deposit) plus the costs incurred by Sponsor for any special work, if any, in the Unit ordered by the Purchaser. Upon the termination of the Purchase Agreement, Purchaser and Sponsor will be released and discharged of all further liability and obligations under the Offering Plan and the Agreement, and the Unit may be sold to another as though the Purchase Agreement had never been made, and without accounting to Purchaser for any of the proceeds for such sale.

NEITHER SPONSOR NOR PURCHASER SHALL CHALLENGE THE VALIDITY OF THE LIQUIDATED DAMAGES PROVISIONS OF THE PURCHASE AGREEMENT OR THE OFFERING PLAN OR ANY RIGHT OF SPONSOR SET FORTH HEREIN OR THEREIN TO RETAIN THE DEPOSIT AS LIQUIDATED DAMAGES AS A REMEDY IN THE EVENT OF A PURCHASER DEFAULT. SUCH LIQUIDATED DAMAGES PROVISIONS HAVE BEEN AGREED TO VOLUNTARILY, AFTER NEGOTIATION, WITHOUT DURESS OR COERCION BY ANY PARTY UPON ANY OTHER PARTY, AND WITH EACH PARTY HAVING BEEN (OR HAVING HAD FULL AND ADEQUATE OPPORTUNITY TO BE) REPRESENTED AND ADVISED BY COUNSEL, ACCOUNTANTS, BROKERS, APPRAISERS AND OTHER EXPERTS AND ADVISORS OF ITS OWN CHOOSING. NOTHING IN THE FOREGOING SHALL ABROGATE A PURCHASER'S RIGHT UNDER APPLICABLE LAW TO CONTEST WHETHER PURCHASER WAS IN DEFAULT.

Each Purchaser will be required to pay certain fees to Sponsor's attorneys including, but not limited to, a fee of $2,900.00 and ACRIS preparation fee of $250.00 for the Purchaser's Unit which will cover the legal and other fees and expenses of processing the sale of the Unit. In the event the Closing does not take place on the Closing Date, through no fault of Sponsor and provided further that Sponsor is ready, willing, and able to close on the Closing Date, (i) the apportionment of those items set forth in the Purchase Agreement shall be made as of the originally established Closing Date rather than as of the date the Closing actually occurs, (ii) Purchaser will be required to pay to Sponsor an amount equal to 0.0438% of the Balance per day commencing with the originally scheduled Closing Date to (and including) the day before the actual Closing Date, as a reimbursement of Sponsor's increased carrying costs for the Unit by virtue of the delay, and in addition to the other payments to be made to Sponsor under the Purchase Agreement and the Offering Plan. The following additional charges may apply:

i. $500.00 to Sponsor's attorney if the Closing is not held at Sponsor's attorneys' offices at the request of Purchaser or Purchaser's lender.
ii. $500.00 to Sponsor for each adjournment of the Closing requested or caused by Purchaser or Purchaser's lender.
iii. $500.00 to Sponsor's attorney if the Closing is held outside New York City at the request of Purchaser or Purchaser's lender.
iv. $1,000.00 to Sponsor's attorney for the preparation of a letter of default.
v. $450.00 to Sponsor's attorney if a Purchaser shall obtain mortgage financing through a lender to defray the additional costs associated therewith.
vi. $1,000.00 to Sponsor's attorney for an assignment agreement, if requested by Purchaser and provided Sponsor has consented thereto.
vii. $1,000.00 to Sponsor's attorney for preparation of Interim Lease Agreement.
viii. $1,000.00 to Sponsor's attorney for preparation of Licensed Space Agreement.

Nothing herein shall be construed to mean that the Sponsor must grant an adjournment of the Closing when requested to do so. If at a Purchaser's request Sponsor grants an adjournment or adjournments of their closing of title in excess of five (5) days in the aggregate, the Sponsor has the option of collecting an additional five percent (5%) of the Purchase Price of the Unit as an additional Deposit.

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

At the Closing, Purchaser shall be required to sign and deliver a Power of Attorney covering the Unit in the form contained in Part II of the Offering Plan and pay certain closing fees, costs and adjustments (see the section "Unit Closing Costs and Adjustments"). Failure to sign and deliver a Power of Attorney will be a default by Purchaser. The Purchaser will also be required to pay the New York State and New York City real property transfer tax returns, mortgage recording taxes and Sponsor's and Purchaser's attorney fees covering the sale of their Unit, any real estate reporting return and statement required by the Internal Revenue Code or the regulations thereunder, all other documents required by law, and all other documents reasonably required by Sponsor or required under Purchaser's Purchase Agreement. The Balance is also payable at Closing. This amount shall be paid by wire transfer or a bank, cashier's, or certified check, drawn on or issued by a New York bank, trust company of other New York lending institution which is

a member of the New York Clearing House Association, payable to Sponsor (or to any one Sponsor designates or directs in writing).

Default by Purchaser

If a Purchaser defaults in making any payments due under the Purchase Agreement or fails to execute and deliver documents, make the payments described above, or perform any of their other obligations under the Purchase Agreement, then Sponsor may at its option give written notice of default under the Purchase Agreement to Purchaser. If the default is not cured within thirty (30) days after written notice thereof, then the Purchase Agreement shall be deemed terminated and Sponsor shall be entitled to the payment due under the Purchase Agreement and any payments made thereunder including any costs for any special work ordered by Purchaser together with interest earned thereon, if any, as and for liquidated damages. Termination of a Purchase Agreement will permit Sponsor to sell the Unit to others as though the Purchase Agreement had never been made and the Purchaser shall not have any further rights against or obligations to Sponsor, the Condominium or others purchasing such Unit.

In the event the Sponsor cannot convey title to the Unit by reason other than the default of the Purchaser, all monies deposited by the Purchaser shall be returned to the Purchaser. However, Sponsor may attempt to cure its inability to convey title and if it does so, Sponsor shall be entitled to an adjournment of the Closing Date for six months subject to the rights afforded to Purchasers under applicable law and the provisions of the Offering Plan.

The Purchase Agreement contains the terms and conditions upon which the Unit will be sold and should be read carefully by the prospective Purchaser and their legal or financial representative before being executed. Purchasers should be aware that if any conflict exists between the Offering Plan and the Purchase Agreement, the provisions of the Offering Plan shall in all events control; however, this shall only apply to initial Purchasers who purchase a Unit from Sponsor. The terms of sale and other provisions of an actual Purchase Agreement entered into between Sponsor and any Purchaser may vary from the provisions contained in the form of Purchase Agreement contained in Part II of the Offering Plan due to individual negotiations. However, such variations shall have no effect on the provisions of any other Purchase Agreement theretofore or thereafter entered into between Sponsor and any other Purchaser nor shall such variations contain, or be modified to contain, a provision waiving Purchaser's rights or abrogating Sponsor's obligations under article 23-A of the General Business Law.

No Representations

Purchaser acknowledges that Purchaser has not relied upon any sales plans, selling brochures, advertisements, representations, warranties, statements or estimates of any nature whatsoever, whether written or oral, made by Sponsor, Selling Agent 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 therein contained or any other physical characteristics thereof, the services to be provided to Unit Owners, the estimated Common Charges allocable to the Unit, the estimated real estate taxes of the Unit, the ability to rent the Unit and/or the rental income therefore, the right to any income tax deduction for any real estate taxes or mortgage interest paid by Purchaser, or any other data, except as specifically represented in the

Offering Plan or Purchase Agreement; as such, Purchasers are urged to ensure material representations are incorporated into the negotiated Purchase Agreement. Purchaser acknowledges it has relied solely on their own judgment and investigation in deciding to enter into the Purchase Agreement and purchase the Unit. No person has been authorized to make any representations on behalf of Sponsor. No oral representations or statements shall be considered a part of the Purchase Agreement. Purchaser shall not be relieved of any of Purchaser's obligations under the Purchase Agreement, and Purchaser agrees to purchase the Unit, without offset or any claim against, or liability of, Sponsor, by reason of any immaterial inaccuracy or error, including but not limited to immaterial inaccuracy or error in the layout or dimension of the Unit or any part thereof, or of the Common Elements, except as provided under applicable law or as set forth in this Offering Plan. A decrease in a unit's area of 5% or less will not affect a Purchaser's obligations unless such decrease is determined to be a material change. There is a presumption that an area that is diminished by 5% or less is not material. Notwithstanding the foregoing, representations that are inconsistent with this Offering Plan or the Purchase Agreement will not affect Sponsor's liability under the Martin Act. The provisions of this paragraph shall survive the closing of title or the termination of the Purchase Agreement.

Costs of Enforcing and Defending Agreement.

If Sponsor prevails, Purchaser shall be obligated to reimburse Sponsor for any reasonable legal fees and disbursements incurred by Sponsor, as determined by a court of law, in successfully defending Sponsor's rights under the Purchase Agreement or, in the event Purchaser defaults under the Purchase Agreement, in canceling the Purchase Agreement or otherwise enforcing Purchaser's obligations thereunder. If Purchaser prevails, Purchaser will not be reimbursed for any legal fees or disbursements incurred by Purchaser in successfully defending Purchaser's rights under the Purchase Agreement or otherwise enforcing Sponsor's obligations thereunder. Purchaser is contractually waiving recovery of legal fees and disbursements. These provisions shall survive closing of title or the termination of the Purchase Agreement. Purchasers are advised to consult with an attorney before signing a purchase agreement.

Brokers

Purchaser shall represent to Sponsor broker(s) or sales agent(s) with whom Purchaser has dealt in connection with the transaction, and Sponsor agrees to pay the commission earned by the Broker pursuant to a separate agreement. Purchaser agrees that should any claim be made against Sponsor for commissions by any broker, other than the Broker, on account of any acts of Purchaser or Purchaser's representatives, Purchaser will indemnify and hold Sponsor free and harmless from and against any and all liabilities and expenses in connection therewith, but not limited to, reasonable legal fees and disbursements. The provisions of Article 22 of the Purchase Agreement shall survive the closing of title and are not made for the benefit of any third parties.

Waiver of Jury Trial

Except as prohibited by law, Purchasers expressly waive trial by jury in any litigation arising out of, connected with, or relating to the Purchase Agreement or the relationship created in the Offering Plan. 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. Any lawsuit arising out of the Purchase Agreement shall be governed by the laws of the State of New York and shall be brought in the county in which the Building is located. The provisions of this paragraph shall survive closing of title or the termination of the Purchase Agreement.

Waiver of Diplomatic or Sovereign Immunity.

Purchaser waives any and all immunity from suit or other actions or proceedings and agrees that, should Sponsor or any of its successors or assigns bring any suit, action or proceeding in New York or any other jurisdiction to enforce any obligation or liability of Purchaser arising, directly or indirectly, out of or relating to the Purchase Agreement, no immunity from such suit, action or proceeding will be claimed by or on behalf of Purchaser.

The Escrow Agent

The law firm of Marans Newman Tsolis & Nazinitsky LLC, with an address at 29 Broadway, Suite 2400, New York, New York 10006, telephone number 212-968-0244, shall serve as escrow agent ("Escrow Agent") for Sponsor and Purchaser. Escrow Agent has designated the following attorneys to serve as signatories: Richard Marans, Richard Newman, Stavroula Tsolis, and Jason Nazinitsky. 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 at Valley National Bank, 579 5th Avenue, New York, NY 10017, in the State of New York, a bank authorized to do business in the State of New York. The escrow account is titled The Marans Newman Tsolis Nazinitsky Attorney Escrow Account for Bergen ("Escrow Account"). The Escrow Account is not an IOLA account. The Escrow Account is federally insured by the FDIC at the maximum amount of $250,000 per deposit. Purchasers making Deposits in excess of $250,000 are advised that FDIC deposit insurance does not cover deposited monies in excess of this amount. Purchasers are also advised that if Purchasers have an account at the escrow bank, then the Purchaser's account balance factors into the $250,000 FDIC insurance limit. Additionally, until such time as Purchaser delivers either an executed W-9 Form or W-8 Form to Sponsor, duly completed and executed, the Deposit shall remain in a non-interest-bearing account and may not be federally insured even if the Deposit does not exceed $250,000. No representation is made with respect to any further changes in law concerning such accounts. Purchasers should consult with their accountants or financial advisors for further information.

Before funds are transferred to any new escrow account, or if the escrow agent is replaced, the Offering Plan must be amended to provide the same full disclosure with respect to any new account, the escrow agent and the escrow agreement as was originally provided. A bond, letter of credit or other security may be substituted for any escrow account only after the Department of Law approves in writing the use of such alternate form of security.

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 Marans Newman Tsolis & Nazinitsky LLC, 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. Advances made for upgrades, extras, or custom work remains the Purchaser's money until used in commission of the requested work. If the Offering Plan is abandoned, all Purchase Agreements will be cancelled and all Deposits, including advances made for upgrades, extras, or custom work received in connection with the Purchase Agreement, together with any interest earned, will be refunded within five (5) business days after the amendment abandoning the Offering Plan has been accepted for filing.

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

Prior to release of the Deposit, Escrow Agent's fees and disbursements shall neither be paid by Sponsor from the Deposit nor deducted from the Deposit by any financial institution under any circumstance.

Sponsor agrees to defend, indemnify, and hold Escrow Agent harmless from and against all costs, claims, expenses and damages incurred in connection with or arising out of Escrow Agent's responsibilities arising in connection with the Purchase Agreement or the performance or non-performance of Escrow Agent's duties under the 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 the 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.

A complete copy of the Purchase Agreement is located in Part II of the Offering Plan. The relevant escrow trust fund provisions are included in Section 4 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.

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, Purchaser may cancel the Purchase Agreement within ninety (90) days after tender of the Purchase Agreement and Deposit to Escrow Agent. Complaints concerning the failure to honor such cancellation requests may be referred to the New York State Department of Law, Real Estate Finance Bureau, 28 Liberty Street, 21st Floor, New York, NY 10005. Rescission shall not be afforded where proof satisfactory to the Attorney General is submitted establishing that the Deposit was timely placed in the Escrow Account in accordance with the New York State Department of Law's regulations concerning Deposits and requisite notice was timely mailed to the Purchaser.

Before funds are transferred to any new escrow account, or if the escrow agent is replaced, the Offering Plan must be amended to provide the same full disclosure with respect to any new account, the escrow agent and the escrow agreement as was originally provided. A bond, letter of credit or other security may be substituted for any escrow account only after the Department of Law approves in writing the use of such alternate form of security.

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. Advances made for upgrades, extras, or custom work remains the Purchaser's money until used to execute the requested work. In the event a rescission right is exercised, all Deposits and advances not used to execute the requested work will be released in accordance with the terms below. In the event the Offering Plan is abandoned, all Deposits and advances will be released in accordance with the terms below.

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

The Escrow Agent shall release the Deposit if so directed:

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

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

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

If the Escrow Agent is not directed to release the Deposit pursuant to paragraphs (a) through (c) above, and the Escrow Agent receives a request by either party to release the Deposit, then the Escrow Agent must give both the Purchaser and Sponsor prior written notice of not fewer than thirty (30) days before releasing the Deposit. If the Escrow Agent has not received notice of objection to the release of the Deposit prior to the expiration of the thirty (30) day period, the

Deposit shall be released, and the Escrow Agent shall provide further written notice to both parties informing them of said release. If the Escrow Agent receives a written notice from either party objecting to the release of the Deposit within said thirty (30) day period, the Escrow Agent shall continue to hold the Deposit until otherwise directed pursuant to paragraphs (a) through (c) above. Notwithstanding the foregoing, the Escrow Agent shall have the right at any time to deposit the Deposit contained in the Escrow Account with the Clerk of the County where the Unit is located and shall give written notice to both parties of such deposit.

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

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

The Department of Law may perform random reviews and audits of any records involving the Escrow Account to determine compliance with all applicable statutes and regulations. The Escrow Agent shall maintain all records concerning any escrow account for seven years after release of the funds. Upon the dissolution of any law firm which was the Escrow Agent, the former partners or members of the firm shall make appropriate arrangements for the maintenance of these records by one of them or by the successor firm and shall notify the Department of Law of such transfer.

Waiver Void

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

Trust Obligation of Sponsor

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

Lawsuits

Any lawsuit arising out of the Purchase Agreement shall be governed by the internal laws of the State of New York, shall be brought in county where the Building is located and shall be determined by the judge presiding at the trial without a jury (which the parties waive).

Risk of Loss and Restoration after Casualty

The risk of loss to the Unit by fire or other casualty, until the earlier of closing of title or the taking of possession of the Unit by Purchaser, is assumed by Sponsor; provided that Sponsor shall have no obligation or liability to repair or restore the Unit. The risk of loss is assumed by a Purchaser who has taken possession of the Unit prior to closing, e.g. via an Interim Lease, to the extent that such loss is not covered by the Condominium's or Sponsor's insurance. A person in possession, who is not an owner, cannot insure the Unit since they have no ownership interest and the Unit cannot be doubly insured. Purchasers who take possession prior to Closing are encouraged to obtain insurance for their personal property.

In the event of damage or destruction of the Unit, due to fire or other casualty, prior to the closing of title, and the election by Sponsor to repair or restore the Unit to its original condition immediately prior to the fire or other casualty, the Purchase Agreement shall continue in full force and effect, Purchaser shall not have the right to reject title or receive a credit against, or abatement in, the Purchase Price, and Sponsor shall be entitled to a reasonable period of time within which to complete the repair or restoration. Any proceeds received from insurance or in satisfaction of any claim or action in connection with such loss shall, subject to the rights of the Board of Managers and other Unit Owners if the Declaration has theretofore been recorded and any mortgagee of Sponsor, belong entirely to Sponsor and if such proceeds are paid to Purchaser, Purchaser shall promptly upon receipt thereof turn them over to Sponsor. As Sponsor has a reasonable period of time to restore a Unit after the occurrence of a casualty if it elects to do so, and the time period that would be considered reasonable will depend on the nature of the casualty, the financing commitment of a Purchaser who is dependent on financing to pay the Balance may expire prior to the restoration of the Unit, and such Purchaser could lose their Deposit if the Purchaser is not able to extend the term of the commitment to accommodate the restoration period.

In the event of damage to or destruction of the Unit by fire or other casualty prior to the closing of title and the election by Sponsor not to repair or restore the Unit, or, if the Declaration has been recorded prior thereto, then if the Unit Owners do not resolve to make such repairs or restoration pursuant to the By-Laws, the Purchase Agreement shall be deemed cancelled and of no further force or effect and Sponsor shall return to Purchaser all sums deposited by Purchaser hereunder within thirty (30) days of making the election, together with interest, if any, earned thereon, and neither party shall have any further rights, obligations or liability to or against the other and the parties shall be released and discharged from all obligations and liability hereunder and under the Offering Plan, except that if Purchaser is then in default hereunder (beyond the applicable grace period, if any), Sponsor shall retain all such sums deposited by Purchaser hereunder and any interest earned thereon, as and for liquidated damages. Sponsor shall provide written notice to the Purchaser within sixty (60) days of the damage to the Unit whether or not Sponsor shall elect to repair or restore the Unit.

Lien Law

Section 71-a(3) of the Lien Law provides protections for Purchasers where the contract of sale by its terms provides for or is incidental to a contract providing for the construction of the subject building, or where a Deposit pursuant to a contract of sale is not deposited or kept in an escrow account as mandated by law. Sponsor will not use any Deposit towards the construction of

the Building and will deposit and maintain all Deposits in the Escrow Account as described above in this Procedure to Purchase section, and therefore be in compliance with Section 71a(3) of the Lien Law and any other provision of law applicable to Purchasers' Deposits.

Delay in First Closing

Sponsor anticipates that the first closing of a Unit will occur by March 1, 2025. Purchasers will be offered a right of rescission if: (i) the actual date of closing of title to the first Unit; or (ii) the projected date of closing of title to the first Unit occurs later than February 28, 2026, twelve (12) months after the projected date for the First Closing. If the Offering Plan is amended to provide for a later projected date for the First Closing, Purchasers who sign after the presentation date of such an amendment will be entitled to an offer of rescission due to a delay in the occurrence of the First Closing only if the First Closing occurs more than twelve (12) months beyond that amended, later date. If a Purchaser is offered rescission due to the First Closing not occurring twelve (12) months after the projected date in the Offering Plan, and such Purchaser does not exercise its right to rescind pursuant to the terms of the Offering Plan, then the Purchaser shall similarly be entitled to an offer of rescission due to a delay in the occurrence of the First Closing only if the First Closing occurs more than twelve (12) months beyond that amended, later date.

However, if the First Closing occurs before March 1, 2025 (or such other date projected as the date of commencement of the operation at the time the purchase agreement was entered into) or within the twelve (12) month period thereafter, Sponsor may schedule the closing of title to other Units significantly later than such date. Unless a Purchase Agreement contains an outside closing date, Sponsor is not obligated to schedule a Closing within any specified time frame or to ensure that closing of title to a Unit will occur by any date certain. Provided that Sponsor is otherwise in compliance with its obligations under the Offering Plan, Purchaser will not be entitled to a right of rescission or to make claims against Sponsor for damages or losses as a result of delays and will not be excused from paying the full Purchase Price for the Unit. PROSPECTIVE PURCHASERS SHOULD THEREFORE CAREFULLY CONSIDER SUCH RISKS IN THEIR DETERMINATION AS TO WHETHER TO PURCHASE A UNIT.

The First Year of Operations is estimated to be March 1, 2025 through February 28, 2026. It is difficult to predict with precision the date Sponsor will first be able to close title to the Residential Units. Accordingly, it is a special risk of this Offering Plan that the First Closing may occur sooner or later than the projected First Year of Operations and closings to certain Residential Units may occur substantially before or after closing for other Residential Units. In the event the actual or anticipated commencement date of the First Year of Operations is to be delayed by six (6) months or more, Sponsor will amend the Offering Plan to include a revised budget with current projections. If the amended budget exceeds this projected budget by twenty-five percent (25%) or more, Sponsor will offer all Purchasers (other than Purchasers who are then in default beyond any applicable grace period, if the Offering Plan has been declared effective) the right to rescind their Purchase Agreements within not less than fifteen (15) days after the presentation date of the amendment containing such revised budget, and any Purchasers electing rescission pursuant to such offer will have their Deposits returned, together with interest earned thereon.

FinCEN Geographic Targeting Order

Pursuant to the Geographic Targeting Order issued by the Director of the Financial Crimes Enforcement Network, title companies are now required to collect and report information regarding purchasers in transactions where: (1) the purchaser is a legal entity as defined in the Geographic Targeting Order; (2) the purchaser purchases residential real property located in the Boroughs of Brooklyn, Queens, Bronx, Manhattan and Staten Island; (3) the total purchase price is in excess of Three Hundred Thousand Dollars ($300,000.00); (4) such purchase is made without a bank loan or other similar form of external financing; and (5) the purchase is made, at least in part, using currency or a cashier's check, a certified check, a traveler's check, a personal check, a business check, or a money order in any form, a funds transfer, or virtual currency. This affects all residential real property closings meeting the above criteria and occurring on or after April 25, 2023, for so long as the Geographic Targeting Order remains in effect. The Geographic Targeting Order expires on October 21, 2023 and is expected to be renewed on similar terms upon expiration. A copy of the Order is available here:

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

Any conflict between the Offering Plan and the Purchase Agreement will be resolved according to the terms of the Offering Plan. However, this shall only apply to initial Purchasers who purchase their Unit from Sponsor.

ASSIGNMENT OF PURCHASE AGREEMENTS

Purchaser may not assign the Purchase Agreement without first obtaining the prior written consent of Sponsor, which consent may be granted or withheld in Sponsor's sole and absolute discretion. If Purchaser desires to assign its rights under this Agreement or to take title in a name that differs from that reflected in the Purchase Agreement, or to add, delete or substitute the name of a member of the Purchaser's family, then, if such assignment, alteration, addition, deletion or substitution is consented to by Sponsor (in Sponsor's sole discretion), Purchaser shall deliver to Selling Agent or Sponsor's counsel, four (4) signed forms of assignment of this Agreement (to be prepared by Sponsor's counsel at Purchaser's expense and in form and content acceptable to Sponsor, in its sole discretion), as well as three (3) completed and signed copies of either Form W-9 (Request for Taxpayer Identification Number and Certification) or Form W-8BEN (Certificate of Foreign Status of Beneficial Owner for United States Tax Withholding), as applicable, in the form required by law. Upon each assignment or other change permitted by Sponsor (it its sole discretion), the assignments and Form W-8 or Form W-9, as applicable, must be delivered to Selling Agent or Sponsor's counsel, together with a personal certified check, or an official bank or cashier's check, in the amount of $1,000.00 made payable to Marans Newman Tsolis & Nazinitsky LLC (for services rendered in connection with the assignment), not less than twenty (20) days prior to the date scheduled for the Purchaser's Closing. In no event shall Purchaser or its assignee (or any added or substituted party) have any right to adjourn or postpone the Closing as a result of any such change or assignment. Sponsor is not obligated to consent to any such change or assignment and, Sponsor's refusal to consent to an assignment or change in name will not entitle Purchaser to terminate the Purchase Agreement or excuse Purchaser from any of its obligations under the Purchase Agreement or give rise to any claim for damages against Sponsor. Any purported assignment by Purchaser in violation of this Section shall be a default by Purchaser; entitling Sponsor to the default remedies set forth in the section of the Offering Plan "Procedure to Purchase," and shall be voidable at the option of Sponsor.

Notwithstanding the provision above, Sponsor will not unreasonably withhold its consent to the assignment by Purchaser, on one (1) occasion only, of all of Purchaser's rights under the Purchase Agreement to a "Purchaser Affiliate" or to member(s) of Purchaser's "Immediate Family Members", provided that any such assignment is made without consideration and otherwise in accordance with the provisions and procedures set forth in herein. For purposes of this provision: (i) "Purchaser Affiliate" means an entity, as of the date of the assignment and at all times thereafter through and including the Closing is controlled by or under common control with Purchaser; (ii) "Immediate Family Members" means Purchaser's spouse, domestic partner, children, grandchildren, parent, grandparent, brothers or sisters, stepchildren and/or stepparent; and (iii) "control" means the ownership of fifty-one percent (51%) or more of the interests in such entity and possession of the power to direct the management and policies of such entity and the distribution of its profits.

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

EFFECTIVE DATE

Sponsor's offer to sell the Units is contingent upon the Offering Plan being declared effective and compliance with the relevant conditions and time periods set forth in the Offering Plan.

The Offering Plan may be declared effective by (i) an amendment to the Offering Plan or (ii) by personal service of notice on every Purchaser or by commencement of service by mail in the manner required by 13 NYCRR Section 20.1 (d) stating that the Offering Plan is declared effective and submitting an amendment conforming to Section 20.5 (e) to the Department of Law within five (5) days confirming that the Offering Plan was declared effective on a specified date. Closing of the first Unit shall not occur until the Offering Plan is declared effective and the amendment declaring the Offering Plan effective is accepted for filing by the Department of Law.

The Offering Plan will not be declared effective until bona fide Purchasers, including investors, have signed Purchase Agreements for at least fifteen percent (15%) of the Residential Units offered under the Offering Plan. Sixteen (16) Residential Units satisfy the fifteen percent (15%) threshold. It is still possible for Sponsor to convert the Property with fewer than the minimum number of Residential Units if Purchasers counted toward effectiveness do not ultimately purchase their Units; Sponsor will re-declare the Offering Plan effective if *all* Purchasers rescind or otherwise terminated their Purchase Agreements prior to the date of the First Closing, regardless of whether the Declaration has been recorded.

The Offering Plan will not be declared effective based on (i) Purchase Agreements signed by Purchasers who have been granted a right of rescission that has not yet expired or been waived; or (ii) Purchase Agreements where the Purchaser was not afforded the seven (7) days period to rescind the Purchase Agreement or the three (3) business day period to review the Offering Plan and all filed amendments in accordance with the provisions set forth above in the section of the Offering Plan "Procedure to Purchase"; or (iii) Purchase Agreements with any Purchaser who is the Sponsor, the selling agent, the managing agent or is a principal of the Sponsor, the selling agent, the managing agent or is related to the Sponsor, the selling agent, the managing agent or to any principal of the Sponsor, the selling agent, or the managing agent by blood, marriage or adoption or as a business associate, an employee, a member, 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 that the Purchaser is bona fide.

The Offering Plan must be declared effective when Purchase Agreements are executed and accepted by Sponsor for eighty percent (80%) or more of the Units offered under the Offering Plan. Eighty-Four (84) Residential Units meets or exceeds the eighty percent (80%) threshold.

The Purchase Agreement is contingent upon the Offering Plan being declared effective. If the Offering Plan is abandoned, Purchase Agreements will be terminated, and all monies held by Sponsor, including advances made for upgrades, extras, or custom work, shall be returned to Purchasers and neither party shall have any further rights or obligations arising thereunder or relating thereto.

The Offering Plan may be abandoned by Sponsor, at its sole option, at any time before it is declared effective. If the Offering Plan is to be abandoned after filing and the Sponsor has accepted Purchase Agreements, the Sponsor shall promptly submit an amendment to the Department of Law together with form RS-3 as promulgated by the Department of Law. If payments under Purchase Agreements have been received, the amount of such funds shall be returned to the Purchasers by the Escrow Agent within five (5) business days after the amendment abandoning the Offering Plan has been accepted for filing. If there are no outstanding Purchase Agreements, the Sponsor need not submit an amendment but shall submit a form RS-3 to the Department of Law.

Once the Offering Plan has been declared effective or executed Purchase Agreements for eighty percent (80%) of the Units have been executed and accepted by Sponsor, the Offering Plan may not be abandoned unless one of the following events occur:

(i) There is a title defect which cannot be cured without litigation or cannot be cured for less than a stated amount which shall not be less than one-half (1/2) of one percent (1%) of the total offering amount;

(ii) Substantial damage or destruction of the Building by fire or other casualty which cannot be cured for less than a stated amount which shall not be less than one-half (1/2) of one percent (1%) of the total offering amount; or

(iii) The taking of any material portion of the Property by condemnation or eminent domain. In calculating such amount Sponsor shall not include attorney's fees or title defects or determinations of any authority or regulatory association existing on the date of presentation of the Offering Plan and are either known to the Sponsor or are a matter of public record.

TERMS OF SALE

The terms "Closing of Title" or "Closing" as used herein means the transfer of ownership of a Condominium Unit from Sponsor to the Purchaser(s) thereof.

The Purchase Agreement is contingent upon the Offering Plan being declared effective. If the Offering Plan is abandoned, Purchase Agreements will be terminated, and all monies held by Sponsor, including advances made for upgrades, extras, or custom work, shall be returned to Purchasers and neither party shall have any further rights or obligations arising thereunder or relating thereto.

Once the Offering Plan has been declared effective, the Sponsor will fix the dates for closing title to all Units for which Purchase Agreements have been executed by serving notice on each Purchaser stating the date of the First Closing and setting such Purchaser's Closing Date. Such notice will be served no less than thirty (30) days before the date set for the Closing of each Unit.

At Closing, Sponsor will execute and deliver to each Purchaser a bargain and sale deed with covenant against grantor's acts substantially in the form set forth in Part II of the Offering Plan and in proper form for recording. Each Unit and its appurtenant Common Interest will be conveyed free and clear of all liens, encumbrances and title exceptions other than those described below and the proposed Unit Deed contained in Part II of the Offering Plan.

Permitted Exceptions

Title to each Unit will be subject to the following exceptions (the "Permitted Exceptions"):

1. Rights of tenants or persons in possession, if any;

2. Standard exceptions contained in the title report;

3. Taxes, tax liens, tax sales, water rates, sewer rents and assessments set forth herein.

4. The following form title exceptions:

   AS TO THE BUILDING: Any statement of facts which a subsequent survey of would disclose provided that such additional statement of facts do not render title unmarketable;

   AS TO THE UNIT: With respect to Condominium Unit ___ the title to which is to be insured herein, policy excepts any state of facts which an accurate survey would disclose. Policy insures, however, that any encroachment of the Unit onto other Units or onto any part of the common elements may remain undisturbed as long as the Unit insured hereunder exists.

5. Covenants, conditions, easements, leases, agreements of record, etc., more fully

set forth herein:

A. None.

6. Each Unit will be split and released from any mortgages that encumber the Property.

7. Each Unit will be split and released from any assignments of leases and rents that encumber the Property.

8. Each Unit will be split and released from any UCC-1 Financing Statements that encumber the Property.

Purchasers are urged to review the title report they receive prior to Closing with their attorney to properly understand all exceptions to title that may be included in such report.

A Closing will take place only after the issuance of a temporary or final Certificate of Occupancy for the entire project or, issuance of a partial, temporary or final Certificate of Occupancy for the Unit closed or the building in which the Unit is located.

At least one week (but not more than one month) prior to the Closing, Purchasers shall be given an opportunity to inspect the Unit prior to Closing. Punchlist items to be completed in the Unit pursuant to the Offering Plan and/or the Purchase Agreement shall be itemized on an "Inspection Statement," a form of which is contained in Part II of the Offering Plan, signed by both Sponsor and Purchaser. The Inspection Statement merely serves to identify and memorialize any conditions the Purchaser believes to be material. Sponsor shall have the right to limit the attendees permitted at inspections to the Purchaser(s) listed under this Agreement. Sponsor's refusal to sign the Inspection Statement due to a disagreement with the items on the Inspection Statement shall not be grounds to cancel or postpone the Closing, unless otherwise entitled under applicable law. Nevertheless, Sponsor has the absolute obligation to design and build in accordance with applicable law, codes, regulations, filed plans and specifications, and locally accepted building practices for items which are not covered by codes, and otherwise fulfill its obligations under the Offering Plan or Purchase Agreement; Purchasers may have a claim under a breach of contract theory in the event Sponsor does not fulfill their obligations under the Offering Plan or Purchase Agreement.

Sponsor shall be obligated to complete the items agreed to on the Inspection Statement within a reasonable time after Closing. However, if Sponsor agrees in writing to complete any items on the Inspection Statement prior to Closing, Purchaser must re-inspect the Unit on the day prior to Closing to inspect and sign off on all items Sponsor agreed to complete. No open items of work will be discussed at the Closing itself. With the exception of items Sponsor agrees in writing to complete prior to the Closing, Sponsor's failure to complete any of the items listed on the Inspection Statement shall not be grounds to cancel or postpone the Closing, unless otherwise entitled under applicable law.

Notwithstanding anything to the contrary set forth above, neither Sponsor nor its principals, managers, members, agents, designees, employees or affiliates assumes any responsibility and will not be liable to repair or replace any of the following immaterial conditions:

- any condition resulting from normal wear and tear or natural deterioration or from the normal movement, settlement and shrinkage or expansion of the Residential Units or the Building generally and/or building materials;
- partial or total death of any trees, shrubs, bushes or other landscape improvements, protruding dry wall fastenings, ridging on gypsum board, lumber or minor floor shrinkage or gapping, door or window sticking due to weather, door warpage including, without limitation, warpage of any doors, minor scratches or chips in plastic, glass, metal, wood, vitreous china, stainless steel, tile porcelain or stone surfaces, bathroom finish, cracked grouting, adjustment or bi-fold door, walls not square, electrical plates or signs not straight, slight discoloration, expansion or shrinkage, slight separation between base and floor or differing coloration of any and all concrete, ceramic or stone tiles in gardens or kitchens;
- normal settlement and deflection or any minor consequential damage resulting therefrom including, without limitation, cracks in roof ballast or concrete cracks which do not reduce the structural integrity of the building generally;
- non-material deviations in the level of ceilings and non-material imperfections in ceiling finishes;
- non-material imperfections in painting finishes including, but not limited to, variances in color or texture;
- non-material deviations in the floors' levelness, buckling, gapping or sinking due to expansion and/ or shrinkage and/ or movement;
- slight misalignment of bathroom finishes and minor variation in grouting or tile thickness;
- minor noise, vibrations or odors from normal plumbing, heating, ventilation, air-conditioning and elevator operation, including boilers, condensing units, exhaust fans, elevator machine rooms and equipment;
- potential bathroom vents and ducts on the mechanical terraces, regardless of height, and any noise emanating from such vents and ducts shall be in accordance with permissible decibel levels pursuant to any rules and/or regulations governing noise levels in New York City;
- noises emanating within Units, from adjacent Units, and from Common Elements shall be in accordance with permissible decibel levels pursuant to any rules and/or regulations governing noise levels in New York City;
- negligible floor noises and creaking;
- minor carpet or floor discoloring or stretching;
- non-material variations in width, length, thickness, finish, gaps or color range of wood flooring;
- minor chips, scratches, mars, breaks, dents, cracks, imperfections, or other immaterial conditions in each of the following: windows, window glass, glass

(ASTM C1036 defines industry standards for acceptable linear blemishes for glass which in some instances permits scratches up to 6 inches long visible 132 inches away), frames and hardware; sliding glass doors, frames, door glass and hardware; louvers; shower doors; lighting fixtures, lenses, baffles and globes; all painted surfaces; all sinks, tubs, basins, water closets; kitchen cabinets, backsplashes and countertops; vanity tops and cabinets; all tile, stone or marble floors; saddles, all appliances; woodwork, millwork and doors; mirrors; all hardware; appliance cabinets; ceilings and flooring;

- after the closing of title to a unit, paint touch ups, repair dented appliances or replace light bulbs;
- non-material variations in tone or color of marble or stone or floors; saddles, all appliances; woodwork, millwork and doors; mirrors; all hardware appliance; appliance cabinets; ceilings and flooring;
- changes and variations in tone, texture, or color of natural products such as wood or stone, or changes and variations in tone, texture, or color caused by the absorption of liquids or humidity in a natural or porous material;
- leaching or minor color variation in exterior color mortar and colored stone or brick, slight dimensional variations in brick joints, and mortar dropping on bricks and window surfaces;
- minor ponding and/or controlled drainage on terraces or balcony surfaces;
- television, radio or other telecommunications reception;
- slight discoloration to hardware or plumbing finishes;
- minor stains, runs, lumps, shags or imperfections in weave and fabric panels;
- terrace tile or pavers not laid flat, or slight color variation in tiles, pavers or mortar, or stained tiles or pavers;
- non-material scratches on window frames or glass;
- any other minor imperfection or immaterial condition, except as expressly warranted pursuant to this Offering Plan, provided it is indicated on written inspection statement and delivered to and acknowledge by Sponsor.

Purchasers are advised (a) that, to prevent wood flooring in a Unit from being subject to expansion, contraction, cupping, crowning, changes in width, thickness and length, checking, and/or splitting, it is the responsibility of each Unit Owner to maintain room temperature within a range of 60-80F, with relative humidity in a range of 30-50%, (b) that it is the responsibility of each Unit Owner to take precautionary steps to prevent wood flooring from being subject to slight discoloration or unevenness of color due to excessive sunlight or intense lighting.

Purchasers are advised that it is the responsibility of each Unit Owner to take precautionary steps to prevent natural stone or porous material from being subject to discoloration by following manufacturers' guidelines such as performing regular maintenance in sealing the material,

refraining from using cleaning agents that may deteriorate the sealing agents or material, and quickly removing liquids or oily substance in contact with the material.

Notwithstanding the foregoing, in the event that Purchaser or Unit Owner, as the case may be, makes any alterations to the Unit after taking possession, then the warranties Sponsor has provided in accordance with the terms of the Offering Plan or any repairs Sponsor has agreed to make in accordance with the terms of a signed inspection statement shall be void and of no further force or effect.

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

The Declaration, By-Laws and Floor Plans for the Condominium and such other documents, as required by law, will be recorded or filed (as the case may be) in the New York City Register prior to the first conveyance of title to a Unit in accordance with the New York Condominium Act and any other applicable State and local law.

In the event the Closing does not take place on the Closing Date, through no fault of Sponsor and provided further that Sponsor is ready, willing, and able to close on the Closing Date, (i) the apportionment of those items set forth in the Purchase Agreement shall be made as of the originally established Closing Date rather than as of the date the Closing actually occurs, (ii) Purchaser will be required to pay to Sponsor an amount equal to 0.0438% of the Balance per day commencing with the originally scheduled Closing Date to (and including) the day before the actual Closing Date, as a reimbursement of Sponsor's increased carrying costs for the Unit by virtue of the delay, and in addition to the other payments to be made to Sponsor under the Purchase Agreement and the Offering Plan; and (iii) Purchaser shall pay Sponsor's counsel $500.00 for each adjournment requested or caused by Purchaser or Purchaser's lender. Nothing herein shall be construed to mean that the Sponsor must grant an adjournment of the Closing when requested to do so. If at a Purchaser's request Sponsor grants an adjournment or adjournments of their closing of title in excess of five (5) days in the aggregate, the Sponsor has the option of collecting an additional five percent (5%) of the Purchase Price of the Unit as an additional Deposit.

In the event of a default by Purchaser in Purchaser's obligations under the Purchase Agreement, not cured within any applicable grace period, the Deposit and any interest thereon may be retained by Sponsor as liquidated damages, subject to the rights afforded to Purchasers under applicable law and the provisions of the Offering Plan. Sponsor must make a written demand for payment after default at least 30 days before forfeiture of the deposit may be declared.

Transfer taxes are not payable, directly or indirectly, by a purchaser except unless the same is explicitly provided for under a purchase agreement; the Purchase Agreement explicitly provides that Sponsor is transferring its statutory obligation, to pay New York City Real Property Transfer Taxes and New York State Real Estate Transfer Taxes, to Purchaser. Purchasers will be required to pay all transfer taxes due at Closing and comply with the requirements of the New York State Department of Taxation and Finance. Purchaser shall pay the Real Estate Transfer Tax due to the State of New York (the so-called "deed stamps" and, if applicable, the so-called "mansion tax"), the Real Property Transfer Tax due to the City of New York and any other real property transfer

tax due to the City or State of New York. Purchaser agrees to indemnify and hold Sponsor harmless from and against any and all liabilities and expenses (including, without limitation, reasonable legal fees and disbursements) incurred by Sponsor by reason of the non-payment by Purchaser of any of the taxes Purchaser is obligated to pay hereunder in connection with the purchase of the Unit. Purchaser's obligations to pay the taxes and to indemnify Sponsor as shall survive the closing of title.

Purchasers shall be responsible for the payment at Closing of all New York City Real Property Transfer Tax and New York State Real Estate Transfer Tax. Transfer taxes are computed using the purchase price for units purchased and any taxes (For purposes of calculating New York State Real Estate Transfer Tax taxable consideration, only New York City Real Property Transfer Tax are added to the purchase price and tax is calculated on that amount) or fees paid by Purchaser for Sponsor, including fees for Sponsor's attorney (the "Consideration"). The New York City Real Property Transfer Tax (the "RPT") for the purchase of a single residential unit is currently 1% of the Consideration if such Consideration is $500,000.00 or less and 1.425% if such Consideration is over $500,000.00. The New York State Real Estate Transfer Tax (the "NYS Tax") for the purchase of a single residential unit is currently .4% of the Consideration if such Consideration is $3,000,000.00 or less and .65% of the Consideration if such Consideration is over $3,000,000.00. Purchases of more than one Unit are considered commercial transactions and subject to different tax rates. The RPT for the purchase of multiple residential units is currently 1.425% of the Consideration if such Consideration is $500,000.00 or less and 2.625% if such Consideration is over $500,000.00. The NYS Tax for the purchase of multiple residential units is currently .4% of the Consideration if such Consideration is under $2,000,000, and .65% of the Consideration if such Consideration is over $2,000,000. For purposes of calculating the RPT taxes payable, the amounts of such taxes will be included in the Consideration subject to such tax. In order to compute the RPT transfer taxes payable, divide Consideration by 1 minus the RPT rate. The result will be "Total Consideration". To compute RPT due, multiply Total Consideration by the RPT rate.

At Closing, each Purchaser will execute a Power of Attorney in the form provided in Part II of the Offering Plan (and deliver said instrument to the Sponsor or Purchaser's title company for recording), designating the Board of Managers and Sponsor as their Attorney in fact, coupled with an interest for, but not limited to, the purpose of managing, selling, mortgaging, leasing, voting or otherwise dealing with any Unit acquired by the Board of Managers in accordance with any of the provisions of the By-Laws and for purposes consistent with the implementation of the Offering Plan. The execution of a Power of Attorney is required to effectuate the Closing. The failure of Purchaser to execute a Power of Attorney at Closing shall constitute a default under the Purchase Agreement.

Sponsor has obtained financing from Bank Leumi USA, 579 Fifth Avenue, New York, NY 10017. Each Unit being conveyed at a Closing and such Unit's appurtenant Common Interest will be released from the mortgage held by Sponsor's Mortgagee upon tender of the relevant payment as agreed to between Sponsor and Sponsor's Mortgagee.

If ordered by Purchaser, the issuance at Closing of a commitment by a title insurance company licensed to do business in the State of New York, will insure that the Condominium was validly formed pursuant to the Condominium Act and that the Purchaser has good and marketable fee title in the Unit, free and clear of all liens and encumbrances, except as set forth herein and

except for any mortgage that a Purchaser obtains to purchase the Unit, and subject to the provisions of the Declaration and By-Laws. See the next section of this Offering Plan for the estimated cost of such title insurance.

Risk of Loss and Restoration after Casualty

The risk of loss to the Unit by fire or other casualty, until the earlier of closing of title or the taking of possession of the Unit by Purchaser, is assumed by Sponsor; provided that Sponsor shall have no obligation or liability to repair or restore the Unit. The risk of loss is assumed by a Purchaser who has taken possession of the Unit prior to closing, e.g. via an Interim Lease, to the extent that such loss is not covered by the Condominium's or Sponsor's insurance. A person in possession, who is not an owner, cannot insure the Unit since they have no ownership interest and the Unit cannot be doubly insured. Purchasers who take possession prior to Closing are encouraged to obtain insurance for their personal property.

In the event of damage or destruction of the Unit, due to fire or other casualty, prior to the closing of title, and the election by Sponsor to repair or restore the Unit to its original condition immediately prior to the fire or other casualty, the Purchase Agreement shall continue in full force and effect, Purchaser shall not have the right to reject title or receive a credit against, or abatement in, the Purchase Price, and Sponsor shall be entitled to a reasonable period of time within which to complete the repair or restoration. Any proceeds received from insurance or in satisfaction of any claim or action in connection with such loss shall, subject to the rights of the Board of Managers and other Unit Owners if the Declaration has theretofore been recorded and any mortgagee of Sponsor, belong entirely to Sponsor and if such proceeds are paid to Purchaser, Purchaser shall promptly upon receipt thereof turn them over to Sponsor. As Sponsor has a reasonable period of time to restore a Unit after the occurrence of a casualty if it elects to do so, and the time period that would be considered reasonable will depend on the nature of the casualty, the financing commitment of a Purchaser who is dependent on financing to pay the Balance may expire prior to the restoration of the Unit, and such Purchaser could lose their Deposit if the Purchaser is not able to extend the term of the commitment to accommodate the restoration period.

In the event of damage to or destruction of the Unit by fire or other casualty prior to the closing of title and the election by Sponsor not to repair or restore the Unit, or, if the Declaration has been recorded prior thereto, then if the Unit Owners do not resolve to make such repairs or restoration pursuant to the By-Laws, the Purchase Agreement shall be deemed cancelled and of no further force or effect and Sponsor shall return to Purchaser all sums deposited by Purchaser hereunder within thirty (30) days of making the election, together with interest, if any, earned thereon, and neither party shall have any further rights, obligations or liability to or against the other and the parties shall be released and discharged from all obligations and liability hereunder and under the Offering Plan, except that if Purchaser is then in default hereunder (beyond the applicable grace period, if any), Sponsor shall retain all such sums deposited by Purchaser hereunder and any interest earned thereon, as and for liquidated damages. Sponsor shall provide written notice to the Purchaser within sixty (60) days of the damage to the Unit whether or not Sponsor shall elect to repair or restore the Unit.

UNIT CLOSING COSTS AND ADJUSTMENTS

At Closing, each Purchaser shall be required to pay certain costs and expenses. The following is a list of the types and amounts of costs and expenses Purchasers should expect to pay.

Title Insurance

If a Purchaser elects to obtain fee title insurance, the Purchaser will pay the premium therefor which will vary depending upon the purchase price and whether or not a mortgage title policy is obtained simultaneously with the fee title policy. Title insurance rates are set by the New York Board of Title Underwriters and filed with the New York State Insurance Department. The Purchaser is free to obtain title insurance from any company of their choice without incurring a penalty.

The current rate for fee title insurance alone for a Unit (i.e., no mortgage title insurance) is pursuant to the rate schedule applicable to new condominium projects filed with the New York State Department of Insurance, which is the Zone 2 Basic Rate for Owner's Policies:

The Owner's Policy Basic Rate is $382.00 for the first $35,000.00 of fee insurance and $327 for the first $35,000.00 of the loan policy. Premiums then increase as follows:

Fee Amount	Owners Premium	Loan Premium
$35,001 – $50,000	$6.34/$1,000	$5.27/$1,000
$50,001 – $100,000	$5.16/$1,000	$4.31/$1,000
$100,001 – $500,000	$4.14/$1,000	$3.46/$1,000
$500,001 – $1,000,000	$3.78/$1,000	$3.14/$1,000
$1,000,001 – $5,000,000	$3.48/$1,000	$2.90/$1,000
$5,000,001 – $10,000,001	$3.09/$1,000	$2.57/$1,000
$10,000,001 – $15,000,000	$2.92/$1,000	$2.42/$1,000
$15,000,001 – up	$2.62/$1,000	$2.19/$1,000

If a Purchaser elects to obtain mortgage title insurance simultaneously with a policy for fee title insurance, the premium for the mortgage policy will be at "Simultaneous Rate". At the Simultaneous Rate, the premium on the amount of the loan policy that does not exceed the fee policy is calculated at 30 percent.

Purchasers are free to use the title company of their choice at no additional cost. Everest Abstract Services, LLC, has updated the title search and submitted the title report to the Attorney General of the State of New York with respect to this Offering Plan. There is no relation between the principals of Everest Abstract Services, LLC and the Sponsor or Attorney for the Sponsor.

Transfer Taxes and Recording Fees

Fees for recording the Unit Deed, the Power of Attorney, and any mortgage the Purchaser obtains to finance the purchase of their Unit are stated in this section. The current recording fees of $42.00 for each instrument including the first page, plus $5.00 per each additional page including cover sheets, a filing fee of $125.00 for the accompanying RP5217NYC form, and any

service fees charged by Purchaser's title insurance company in connection with such recordings and filings shall be payable by Purchaser.

Transfer taxes are not payable, directly or indirectly, by a purchaser except unless the same is explicitly provided for under a purchase agreement; the Purchase Agreement explicitly provides that Sponsor is transferring its statutory obligation, to pay New York City Real Property Transfer Taxes and New York State Real Estate Transfer Taxes, to Purchaser. Purchasers will be required to pay all transfer taxes due at Closing and comply with the requirements of the New York State Department of Taxation and Finance. Purchaser shall pay the Real Estate Transfer Tax due to the State of New York (the so-called "deed stamps" and, if applicable, the so-called "mansion tax", the Real Property Transfer Tax due to the City of New York and any other real property transfer tax due to the City or State of New York. Purchaser agrees to indemnify and hold Sponsor harmless from and against any and all liabilities and expenses (including, without limitation, reasonable legal fees and disbursements) incurred by Sponsor by reason of the non-payment by Purchaser of any of the taxes Purchaser is obligated to pay hereunder in connection with the purchase of the Unit. Purchaser's obligations to pay the taxes and to indemnify Sponsor as shall survive the closing of title.

Purchasers shall be responsible for the payment at Closing of all New York City Real Property Transfer Tax and New York State Real Estate Transfer Tax. Transfer taxes are computed using the purchase price for units purchased and any taxes (For purposes of calculating New York State Real Estate Transfer Tax taxable consideration, only New York City Real Property Transfer Tax are added to the purchase price and tax is calculated on that amount) or fees paid by Purchaser for Sponsor, including fees for Sponsor's attorney (the "Consideration"). The New York City Real Property Transfer Tax (the "RPT") for the purchase of a single residential unit is currently 1% of the Consideration if such Consideration is $500,000.00 or less and 1.425% if such Consideration is over $500,000.00. The New York State Real Estate Transfer Tax (the "NYS Tax") for the purchase of a single residential unit is currently .4% of the Consideration if such Consideration is $3,000,000.00 or less and .65% of the Consideration if such Consideration is over $3,000,000.00. Purchases of more than one Unit are considered commercial transactions and subject to different tax rates. The RPT for the purchase of multiple residential units is currently 1.425% of the Consideration if such Consideration is $500,000.00 or less and 2.625% if such Consideration is over $500,000.00. The NYS Tax for the purchase of multiple residential units is currently .4% of the Consideration if such Consideration is under $2,000,000, and .65% of the Consideration if such Consideration is over $2,000,000. For purposes of calculating the RPT taxes payable, the amounts of such taxes will be included in the Consideration subject to such tax. In order to compute the RPT transfer taxes payable, divide Consideration by 1 minus the RPT rate. The result will be "Total Consideration". To compute RPT due, multiply Total Consideration by the RPT rate.

Mansion Tax

Purchasers are advised that New York State imposes an additional transfer tax upon Purchasers where the consideration for the Unit is $1,000,000 or more and a new supplemental tax where consideration is $2,000,000 or more (collectively, the "Mansion Tax"). Purchasers of Units where the consideration (including the purchase price itself plus the aggregate Transfer Taxes payable by Purchaser) is $1,000,000 or more thus will be obligated to pay the Mansion Tax at Closing. Sponsor makes no representation regarding the calculation of the Mansion Tax or of the

"consideration" upon which the New York State taxing authorities may base the Mansion Tax and shall have no liability with respect thereto. Purchasers should consult with their own counsel and/or tax advisors. The rates for the Mansion Tax are as follows:

$1,000,000 - $1,999,999	1.00%
$2,000,000 - $2,999,999	1.25%
$3,000,000 - $4,999,999	1.50%
$5,000,000 - $9,999,999	2.25%
$10,000,000 - $14,999,999	3.25%
$15,000,000 - $19,999,999	3.50%
$20,000,000 - $24,999,999	3.75%
$25,000,000 or more	3.90%

Mortgage Related Costs

Purchasers obtaining mortgage loans are also advised that they will be responsible for the payment of all closing costs and expenses in connection therewith in amounts determined by the lender. These costs customarily include origination fees (or "points"), commitment fees, fees for credit checks, mortgage title insurance, lender's attorneys' fees and appraisal fees. Also a Purchaser obtaining a mortgage may be required by the lending institution to deposit monthly with the lending institution, commencing with the Closing Date, an escrow for the payment of annual real estate taxes and insurance premiums. The amount of such escrow deposit to be made at Closing will depend on the number of months remaining between the closing of title and the date these amounts are next due to be paid and the estimated amounts then payable, as well as the custom and practice of the particular lender involved.

To the extent that the Purchaser is entitled to any credit against the mortgage recording tax by reason of any prior mortgage against the Unit or the Property, the Purchaser shall pay to Sponsor at the Closing for such Unit the amount of any such credit, if applicable. If the Purchaser obtains a mortgage loan, the Purchaser will pay Sponsor an amount equal to the partial mortgage tax credit which may be available pursuant to §339-ee(2) of the New York State Condominium Act.

In the event the credit under §339-ee(2) is not available, an exemption is available if Purchaser's lender assumes or consents to the assignment of a mortgage lien encumbering such Purchaser's Unit. At the request of Sponsor, Purchaser shall fully cooperate with Sponsor in all respects in connection with the severance and assignment of a portion of the mortgage indebtedness encumbering the Property in an amount not to exceed such Purchaser's loan amount, and the assignment of the severed portion to Purchaser's lender and the consolidation of such severed portion of the mortgage indebtedness encumbering the Property with Purchaser's mortgage. To the extent that the Purchaser is entitled to an exemption from the mortgage recording tax by reason of any prior mortgage against the Unit or the Property, including but not limited to Sponsor's mortgage, the Purchaser shall pay to Sponsor at the Closing for such Unit the amount of any such exemption. The severance and assignment of a portion of the mortgage on the Property, as contemplated herein would not result in any additional risk or cost to the Purchaser; under no circumstance will this be the cause of Purchaser losing financing. Any severance/assignment transaction will be initiated only after financing has been procured by Purchaser. After Purchaser has obtained a commitment letter, Sponsor's counsel will notify Purchaser to contact their lender

and request the lender to participate in the assignment; if the lender does not agree to assume or consent to the assignment of a mortgage, then the closing will proceed conventionally. If Purchaser's lender agrees to participate, Purchaser's lender will coordinate with Sponsor's counsel to prepare the necessary documents for closing; Purchaser shall not be liable for an adjournment due solely from the additional coordination required for the severance and assignment; Sponsor shall not cause Purchaser to lose financing.

For properties in New York City, the mortgage tax is currently 2.05% less $30.00 of any mortgage obtained by the Purchaser of less than $500,000.00 and 2.175% less $30.00 for mortgages of $500,000.00 or more. Of this amount the lender pays a portion of the mortgage tax equal to 0.25% of the mortgage amount. In no event will the amount payable by Purchaser to Sponsor exceed the amount of mortgage tax which would have been payable by the Purchaser if such mortgage tax credit or exemption had not been available to Purchaser.

Common Charge and Real Estate Tax Adjustments

All real estate taxes and Common Charges attributable to a Unit paid by Sponsor for any period of time during which the Unit Owner will own the Unit, shall be adjusted between Sponsor and Purchaser as of the Closing Date. At Closing, Purchasers shall pay to the Board of Managers the Common Charges for the Unit for the first full month following the month in which title closes.

It is possible the Unit will not be separately assessed for real estate taxes for the tax year by that Unit's closing date. In such event, the adjustment for real estate taxes will be based on the Unit's proportionate share of the real estate taxes for the Property, which shall be obtained by multiplying the taxes payable on account of the Property for that year by the Common Interest attributable to the Unit.

If separate tax assessments have not been made for individual Units prior to the closing of title to a Unit, Sponsor, on behalf of the Board of Managers, will collect from each Purchaser at Closing, and will place in escrow in a separate account established for that purpose, an amount equal to the Unit's estimated proportionate share of the real estate taxes projected to be due for the entire Property for the half of the tax year next commencing after the Closing of said Unit (i.e., for either the first half or second half, depending on when the Unit closes). If the tax assessor indicates that more than one half of a tax year may elapse before the Units are individually assessed, Sponsor shall collect at Closing Purchaser's proportionate share of taxes for the upcoming half and shall deposit the same in the account described above. Until separate tax assessments have been made for individual Units, a Purchaser that obtained financing may have to maintain a second tax escrow account with their lender. With respect to the balance of the estimated taxes due for the next applicable tax period, the Board of Managers is authorized by Article 2.6. of the By-Laws, and shall be obligated to collect monthly escrows from Unit Owners with their Common Charges based upon the estimated tax bill for the entire Property at the then current tax rate until all of the Units are separately assessed, and deposit the same in the tax escrow account. At the time taxes are due and payable, Sponsor shall pay out of Sponsor's own funds, Sponsor's proportionate share of the Property tax bill allocable to the Unit(s) Sponsor then owns, based on the allocation method described above, and the Board of Managers shall be obligated to cause the release to Sponsor of the appropriate amount of escrowed tax funds in the tax escrow account for Sponsor's use in paying the share of taxes attributable to Units that have been sold and closed to other Unit Owners.

If the actual taxes due for any period for which Sponsor collected escrows are higher than the amount collected and held in escrow, the Board of Managers shall pay the difference and shall bill Unit Owners for their proportionate share of any necessary reimbursement, as a special assessment. Sponsor will remain liable for all real estate taxes attributable to Sponsor's Units until Sponsor sells and conveys those Units. If any Unit Owner fails to pay a Unit's pro rata share of real estate taxes when due, by Common Charge billing, special assessment billing, or both, the Board of Managers will have a lien on such Unit for non-payment thereof, as if such charges were Common Charges.

If the actual taxes due are lower than the amount collected and held in escrow, then the Board of Managers shall pay the Unit Owners their proportionate share of any excess. At such time that the individual Units have been separately assessed, Unit Owners shall make a payment directly to the New York City Department of Finance no later than the due date for such real estate tax payment. Unit Owners shall notify the Board of Managers that the individual Units have been separately assessed and any sum collected and held in escrow not paid toward real estate taxes shall be reimbursed to the Unit Owner or Sponsor who advanced same.

Until the Units have been separately assessed, all post-closing amendments shall disclose the amount of the funds deposited in escrow for the payment of real estate taxes for the unsold Units.

Closing Counsel Fees

Each Purchaser will be required to pay certain fees to Sponsor's attorneys including, but not limited to, a fee of $2,900.00 and ACRIS preparation fee of $250.00 for the Purchaser's Unit which will cover the legal and other fees and expenses of processing the sale of the Unit. In the event the Closing does not take place on the Closing Date, through no fault of Sponsor and provided further that Sponsor is ready, willing, and able to close on the Closing Date, (i) the apportionment of those items set forth in the Purchase Agreement shall be made as of the originally established Closing Date rather than as of the date the Closing actually occurs, (ii) Purchaser will be required to pay to Sponsor an amount equal to 0.0438% of the Balance per day commencing with the originally scheduled Closing Date to (and including) the day before the actual Closing Date, as a reimbursement of Sponsor's increased carrying costs for the Unit by virtue of the delay, and in addition to the other payments to be made to Sponsor under the Purchase Agreement and the Offering Plan. The following additional charges may apply:

i. $500.00 to Sponsor's attorney if the Closing is not held at Sponsor's attorneys' offices at the request of Purchaser or Purchaser's lender.
ii. $500.00 to Sponsor for each adjournment of the Closing requested or caused by Purchaser or Purchaser's lender.
iii. $500.00 to Sponsor's attorney if the Closing is held outside New York City at the request of Purchaser or Purchaser's lender.
iv. $1,000.00 to Sponsor's attorney for the preparation of a letter of default.
v. $450.00 to Sponsor's attorney if a Purchaser shall obtain mortgage financing through a lender to defray the additional costs associated therewith.
vi. $1,000.00 to Sponsor's attorney for an assignment agreement, if requested by

Purchaser and provided Sponsor has consented thereto.

vii. $1,000.00 to Sponsor's attorney for preparation of Interim Lease Agreement.

viii. $1,000.00 to Sponsor's attorney for preparation of Licensed Space Agreement.

Nothing herein shall be construed to mean that the Sponsor must grant an adjournment of the Closing when requested to do so. If at a Purchaser's request Sponsor grants an adjournment or adjournments of their closing of title in excess of five (5) days in the aggregate, the Sponsor has the option of collecting an additional five percent (5%) of the Purchase Price of the Unit as an additional Deposit.

Professional Fees

Purchasers shall have sole responsibility for payment of all professionals, including attorney(s), employed or retained by Purchaser.

Working Capital and Reserve Fund Contribution

Purchasers shall make a contribution at Closing to the Working Capital Fund and Reserve Fund of the Condominium, payable to the Board of Managers, each in the sum of one months' common charges then in effect for the Unit, as the same may be amended from time to time. Except for the initial contribution by Purchasers, the Reserve Fund is funded through Common Charges.

Example of Typical Closing Costs

The following is a numerical example of all closing costs based on the presumptions set forth below and assuming current rates and charges:

Assuming that a Purchaser closes timely and incurs no penalties under the Purchase Agreement, the closing costs for a Unit with a Purchase Price of $2,000,000.00 and assuming a mortgage of $1,800,000.00 will be approximately:

Title Insurance Fee:	$	8,168.00
Loan Premium:	$	1,862.00
Endorsements	$	150.00
Transfer Taxes - New York State:	$	8,000.00
Transfer Taxes - New York City:	$	28,500.00
Mansion Tax:	$	20,000.00
Mortgage Recording Tax:	$	34,620.00
Recording Fees:	$	550.00
Search Fees:	$	520.00
Subtotal	**$**	**102,370.00**
Working Capital Fund	$	1,260.40
Reserve Fund	$	1,260.40
First Month's Common Charges:	$	1,260.40
Resident Manager Unit Contribution	$	5,808.00

Sponsor's Attorney's Closing Fee:	$	2,900.00
Sponsor's Attorney's Purchaser Financing Fee:	$	450.00
ACRIS Preparation Fee:	$	250.00
Total Estimated Closing Costs:	**$**	**115,559.20**

The entire contents of this section "Unit Closing Costs and Adjustments" as the same may be revised or amended shall be deemed incorporated in the Purchase Agreement for each Unit.

RIGHTS AND OBLIGATIONS OF THE SPONSOR

Sponsor is retaining the unconditional right to rent Units in the Building after consummation of the Offering Plan that are being offered herein. Unless this Offering Plan is abandoned, Sponsor will endeavor in good faith to sell Units in a reasonably timely manner, rather than rent, after the Offering Plan has been consummated but makes no representation that it will execute Purchase Agreements to sell more than fifteen percent (15%) of the Units. Sixteen (16) Residential Units satisfy the fifteen percent (15%) threshold. As Sponsor's right to rent Units is unconditional, this Offering Plan may not result in the creation of a condominium in which a majority of the Units are owned by occupants or investors unrelated to Sponsor; Sponsor could effectively control the Condominium indefinitely. Rental tenants of Units owned by Sponsor or any other Unit Owner will receive the same Building services and will have the same use of the facilities as Unit Owners, however they will have no investment in their Units and therefore do not share the same economic interests as a Unit Owner that occupies their Unit in the maintenance and care of the Building's facilities. In the event Sponsor has rented a Unit after consummation of the Offering Plan, and subsequently sells the Unit pursuant to this Offering Plan, such sale of the Unit will provide that it will be sold in "as is" condition, except for any applicable warranties expressly provided in this Offering Plan.

The By-Laws do not require that a majority of the Board of Managers be owner-occupants who are unrelated to Sponsor after Sponsor relinquishes control of the Board of Managers, Purchasers for their own occupancy may never gain control of the Board of Managers. Unit Owners that occupy their Unit and Unit Owners that do not occupy their Unit, such as Sponsor or Unit Owners that rent their Units, may have inherent conflicts on management of the Condominium.

Indemnification

Sponsor is obligated to defend any suits or proceedings arising out of Sponsor's acts or omissions under the Offering Plan and applicable law with respect to the Offering. Sponsor will indemnify and hold the Board of Managers and the Unit Owners harmless from any such suits or proceedings.

The Condominium shall assume the performance of all obligations under the labor, service, and maintenance agreements as described in the "Notes to Schedule B" section of the offering plan (including payment obligations) of the Sponsor, if any, accruing on or after the date of closing of title to the first Unit pursuant to the Offering Plan, in effect on such date which have been assigned to the Condominium pursuant to the Offering Plan, and shall indemnify and hold Sponsor harmless from and against any and all claims, liabilities, costs and expenses arising of or with respect to such agreements or with respect to the Property accruing on or after such date, provided Sponsor has timely paid all Common Charges and other sums due to the Condominium and was not the cause of any breach of the agreements assumed by the Condominium.

Sponsor's Obligations Survive

All representations under the Offering Plan, all obligations pursuant to the General Business Law, and such additional obligations under the Offering Plan that are to be performed

subsequent to the Closing Date will survive delivery of the deed.

The obligations set forth in the Offering Plan contain all the obligations of Sponsor under the Offering Plan and none other shall be implied, except that nothing contained herein shall be deemed to limit the rights of Purchasers relative to their Units under their respective Purchase Agreements or under applicable law. Sponsor makes no warranties other than as set forth in the Offering Plan. The obligations of Sponsor under this section shall survive the delivery of the Unit Deeds to the respective Unit Owners for the respective time periods indicated herein. Sponsor shall not be liable for, nor obligated to defend, any suits or claims with respect to any Unit, arising out of any occurrence taking place on or after the date of the closing of title to such Unit, or the leasing thereof to any Purchaser or, with respect to the Common Elements or Limited Common Elements, Sponsor shall not be liable for, nor obligated to defend, any action arising out of any occurrence taking place on or after the date of the First Closing, except for suits or claims arising out of the acts or omissions of Sponsor or the representations made by Sponsor in the Offering Plan. Sponsor will indemnify and hold the Board of Managers and the Unit Owners harmless from any such suits or proceedings arising out of the acts or omissions of Sponsor or the representations made by Sponsor in the Offering Plan.

The obligations of Sponsor with respect to the Condominium, the Common Elements or the Limited Common Elements shall be enforceable only by the Board of Managers on behalf of all Unit Owners. In no event shall any obligations of Sponsor be enforceable by individual Unit Owners. The Board of Managers has a fiduciary duty to act in the best interest of the Condominium, even during the Sponsor Control Period. Nothing herein shall prevent an individual Unit Owner from bringing an action in the nature of a derivative action against the Board of Managers. Sponsor agrees that, during the Sponsor Control Period, the Sponsor designated Board of Managers will in their capacity as the Board of Managers enforce such obligation when required to do so by a resolution duly passed by a majority of the Unit Owners, excluding Sponsor, at a special meeting of the Unit Owners called for such purpose. Furthermore, any provisions that give Sponsor control of the enforcement of Sponsor's obligations are not lawful. In addition, if there are non-Sponsor members of the Board of Managers, and there is a vote on whether to sue Sponsor, Sponsor's board representatives cannot lawfully vote on that issue. See Park River Owners Corp. v. Bangser Klein Rocca & Blum, 269 A.D.2d 313, 703 N.Y.S.2d 465 (1st Dept. 2000); McKinney's Consolidated Laws of the State of New York, General Business Law, Volume 19, pocket part, page 193; and BCL § 713(a)(1). Also of interest is Board of Managers of Fairways at North Hills v. Fairways at North Hills, 193 A.D.2d 322, 603 N.Y.S.2d 867 (2d Dept. 1993), discussed in McKinney's Consolidated Laws of the State of New York, General Business Law, Volume 19, page 160.

Operating Expenses

Sponsor agrees to pay all Common Charges, special assessments and real estate taxes with respect to all Unsold Units imposed by Board of Managers in accordance with this Offering Plan. Sponsor represents that it has the financial resources to meet its obligations with respect to Unsold Units. Sponsor expects to fund its financial obligations to the Condominium from the income from projected sales and if necessary, from the personal financial assets of Sponsor's principal. Except as specifically set forth herein, no bond or other security has been furnished to secure Sponsor's obligations hereunder, including, but not limited to, Sponsor's obligations to obtain a final

Certificate of Occupancy; Sponsor currently has sufficient funds to fulfill its obligations. Sponsor has the financial resources to complete its obligations under the Offering Plan.

Sponsor is reserving the right to delay the collection of Common Charges. During any such period of delay, the Sponsor will timely pay all expenses of the Condominium, including, but not limited to, insurance premiums and any reserve fund payments. Such expenses shall not include individual Unit Owner expenses such as real estate taxes, utility charges, etc. Upon commencement of collection of Common Charges, there will not be an assessment for any item in the approved budget for the Condominium. Regardless of the delay in collection of Common Charges, Sponsor shall remain obligated to update the budget for the Condominium, and, if Sponsor controls the Board of Managers, to provide certified financial statements for the Condominium, as required by Department of Law governing regulations. In the event Sponsor elects to delay the collection of Common Charges, Sponsor shall disclose such fact in the closing notice or statement to Purchasers. Thereafter, Sponsor shall also disclose such fact in the post-closing amendment to the Offering Plan as a benefit to subsequent purchasers. Such amendment shall also disclose the anticipated period of delay. Prior to commencing the collection of Common Charges, Sponsor will notify all unit owners by written notice of the expiration of the delay period. Notice shall be given to owners in writing at least thirty (30) days prior to the commencement of collection of Common Charges. Thereafter, Sponsor will disclose such fact in the next substantive amendment to the Offering Plan as a benefit to subsequent purchasers.

Purchasers are advised that all of the Common Elements in the Building may not be available for use at the time of the First Closing. While Sponsor will attempt to provide all Common Elements within a reasonable time, Sponsor will complete all Common Elements within twenty-four (24) months of the First Closing. Purchasers will not be entitled to any credit or abatement against the Purchase Price or the Common Charges if any of the Common Elements are not available for use on or after a Purchaser's Closing. Notwithstanding the foregoing, the Board of Managers shall have the right, but not the obligation, in its sole and absolute discretion, to adjust the budget for the First Year of Operations which is based on a fully operational building. The Board of Managers may allocate surplus funds to a special purpose fund, retain surplus funds as the Working Capital Fund, or refund Common Charges.

Sponsor reserves the right to use its majority vote on the Board of Managers to cause a refund to be issued to Unit Owners. If the actual expenses of operating the Condominium are less than the projected expenses set forth in the budget for the First Year of Operations then, to the extent such excess was paid by such Unit Owner, the difference between the actual expenses and the full common charges will be refunded to all Unit Owners (including the Sponsor) on a pro-rated basis in the form of either a credit against future common charges or as a cash reimbursement to the extent that the Unit Owner (including the Sponsor) has sold the Unit prior to the receipt of the full credit. Sponsor makes no warranty or representation that the operating expenses during this period will be less than the actual common charges or as to the amount of any credit that may be available as a result of such computation. Sponsor will promptly disclose any refund or credit in an amendment to the Offering Plan.

Notwithstanding the foregoing, if a refund is contemplated for the First Year of Operations or any subsequent year of condominium operation, such refund may only be effectuated if an independent certified public accountant, as part of its preparation of the yearly annual statement

for the condominium has determined that a refund is warranted based on an excess payment of common charges by unit owners over actual expenses for the condominium and has determined the amount of such refund as part of its annual review. For purposes of this Offering Plan, an "excess payment of common charges" shall mean the actual expenses of the condominium were less than the projected expenses set forth in the Budget of the condominium. No refund may be given unless all expenses of the condominium are paid, including but not limited to, insurance premiums and reserve funds. During the budget year following a year for which a refund was effectuated, no special assessment or increase in common charges shall be instituted to pay for any item which was set forth in the previous year's budget and which was refunded to unit owners as per the foregoing. Sponsor shall remain obligated to update the budget for the Condominium as required by Department of Law governing regulations.

Casualty Insurance

Sponsor shall procure fire and casualty insurance, as set forth in Schedule B, pursuant to an agreed amount replacement value policy or in an amount sufficient to avoid co-insurance, as reflected in Schedule B. Such insurance will provide that each Unit Owner is an additional insured and that there will be no cancellation without thirty (30) days' notice to the Board of Managers and Unit Owners. The insurance policies will also contain waivers of subrogation, waivers of invalidity due to acts of insured and Unit Owners and waivers of pro rata reduction of liability of the insurer due to other insurance carried by individual Unit Owners. Prior to the First Closing, the Building will be insured by the Sponsor; after the First Closing the Building will be insured by the Condominium. Sponsor shall be reimbursed for the cost of such insurance premium(s) by the Condominium.

Risk of Loss and Restoration after Casualty

The risk of loss to the Unit by fire or other casualty, until the earlier of closing of title or the taking of possession of the Unit by Purchaser, is assumed by Sponsor; provided that Sponsor shall have no obligation or liability to repair or restore the Unit. The risk of loss is assumed by a Purchaser who has taken possession of the Unit prior to closing, e.g. via an Interim Lease, to the extent that such loss is not covered by the Condominium's or Sponsor's insurance. A person in possession, who is not an owner, cannot insure the Unit since they have no ownership interest and the Unit cannot be doubly insured. Purchasers who take possession prior to Closing are encouraged to obtain insurance for their personal property.

In the event of damage or destruction of the Unit, due to fire or other casualty, prior to the closing of title, and the election by Sponsor to repair or restore the Unit to its original condition immediately prior to the fire or other casualty, the Purchase Agreement shall continue in full force and effect, Purchaser shall not have the right to reject title or receive a credit against, or abatement in, the Purchase Price, and Sponsor shall be entitled to a reasonable period of time within which to complete the repair or restoration. Any proceeds received from insurance or in satisfaction of any claim or action in connection with such loss shall, subject to the rights of the Board of Managers and other Unit Owners if the Declaration has theretofore been recorded and any mortgagee of Sponsor, belong entirely to Sponsor and if such proceeds are paid to Purchaser, Purchaser shall promptly upon receipt thereof turn them over to Sponsor. As Sponsor has a reasonable period of time to restore a Unit after the occurrence of a casualty if it elects to do so,

and the time period that would be considered reasonable will depend on the nature of the casualty, the financing commitment of a Purchaser who is dependent on financing to pay the Balance may expire prior to the restoration of the Unit, and such Purchaser could lose their Deposit if the Purchaser is not able to extend the term of the commitment to accommodate the restoration period.

In the event of damage to or destruction of the Unit by fire or other casualty prior to the closing of title and the election by Sponsor not to repair or restore the Unit, or, if the Declaration has been recorded prior thereto, then if the Unit Owners do not resolve to make such repairs or restoration pursuant to the By-Laws, the Purchase Agreement shall be deemed cancelled and of no further force or effect and Sponsor shall return to Purchaser all sums deposited by Purchaser hereunder within thirty (30) days of making the election, together with interest, if any, earned thereon, and neither party shall have any further rights, obligations or liability to or against the other and the parties shall be released and discharged from all obligations and liability hereunder and under the Offering Plan, except that if Purchaser is then in default hereunder (beyond the applicable grace period, if any), Sponsor shall retain all such sums deposited by Purchaser hereunder and any interest earned thereon, as and for liquidated damages. Sponsor shall provide written notice to the Purchaser within sixty (60) days of the damage to the Unit whether or not Sponsor shall elect to repair or restore the Unit.

Dissolution of Sponsor

In the event of the dissolution or liquidation of the Sponsor or the transfer of ten (10) or more units or twenty percent (20%) or more of the total number of Units in the Condominium, whichever is less, the principals of 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.

Construction Financing

Sponsor has obtained financing from Bank Leumi USA, 579 Fifth Avenue, New York, NY 10017. Each Unit being conveyed at a Closing and such Unit's appurtenant Common Interest will be released from the mortgage held by Sponsor's Mortgagee upon tender of the relevant payment as agreed to between Sponsor and Sponsor's Mortgagee.

Completion of Construction

Sponsor is obligated to build and complete the Condominium in accordance with the Building Plans and Specifications identified in the Offering Plan, subject to Sponsor's right to substitute equipment or materials of Equal or Better Quality for construction and design and make modifications in layout or design; 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.

Sponsor will install carbon monoxide detectors as required in all New York City multiple dwellings.

Certificate of Occupancy

Prior to the closing of title to the first Residential Unit, Sponsor shall have obtained a temporary or final Certificate of Occupancy for the Unit. Sponsor anticipates on being able to obtain a final Certificate of Occupancy ("FCO") and all necessary permits for all elements of the Condominium within two (2) years of closing of title to the first Unit and, prior to the issuance of a FCO will cause any expiring temporary Certificate of Occupancy ("TCO") to be extended. 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 covering the entire building but with only a TCO, and sometimes with several successive TCOs. Certificates of occupancy are generally governed by Section 301 of the New York State Multiple Dwelling Law and local building codes and rules. Both TCOs and FCOs are issued by the New York City Department of Buildings ("DOB"). A TCO is intended to indicate that the property conforms substantially to the DOB approved plans and specifications, and to the requirements of all applicable laws, rules, and regulations for the uses and occupancies specified in the TCO. No change of use or occupancy shall be made unless a new Certificate of Occupancy is issued. All TCOs have an expiration date. A TCO typically expires ninety (90) days after the date of issuance. When a TCO expires and is not renewed, it may be difficult or impossible to buy insurance, refinance, or sell units. In New York City, it is common for Sponsors to commence unit closings when some or all units are covered by a TCO rather than a FCO. Sponsor anticipates this scenario may occur. Sponsor and its principals will undertake the responsibility for extending each TCO received prior to the expiration thereof, and ultimately for obtaining a FCO covering the entire Building within two (2) 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 (2) year period. NOTWITHSTANDING THE FOREGOING, SPONSOR AND ITS PRINCIPALS ARE OBLIGATED TO PROCURE THE FINAL CERTIFICATE OF OCCUPANCY FOR THE ENTIRE BUILDING, AND SHALL EXERCISE BEST EFFORTS TO OBTAIN THE FCO WITHIN SUCH TWO YEAR PERIOD WHILE KEEPING THE TCO CURRENT. Unit Owners and the Board of Managers shall be obligated to cooperate with and refrain from obstructing Sponsor in these undertakings. Buyers are advised to visit the DOB website for further recommendations when purchasing a unit in a building that does not have a FCO. For more information, visit the DOB website at:

https://www1.nyc.gov/site/buildings/homeowner/certificate-of-occupancy.page

In the event any closing of title occurs before the issuance of a final Certificate of Occupancy covering the Unit, Sponsor shall maintain all Deposits and funds received from the Purchasers of Units in a special escrow account as required by Section 352-e(2-b) of the General Business Law, unless Sponsor's engineer or architect certifies that a lesser amount will be necessary to complete the work needed to obtain a final Certificate of Occupancy, in which case the sum exceeding the amount so certified by such engineer or architect may be released to Sponsor from the special escrow account. Alternatively, Sponsor may deposit with an Escrow Agent any

one or a combination of the following: cash or an unconditional, irrevocable letter of credit or Sponsor may post a surety bond and/or maintain unfunded, a portion of the construction loan available to Sponsor for construction purposes aggregating amount certified by Sponsor's engineer or architect. In certain circumstances, funds held by Sponsor's construction lender may be acceptable as an alternative form of collateral, so long as the construction lender is obligated to advance or escrow funds needed to procure a FCO, notwithstanding that Sponsor may have defaulted on the terms of its loan agreement(s). The acceptability and use of this form of collateral will be determined by the Department of Law upon application by Sponsor. The Department of Law must be furnished with appropriate documentation establishing a lender's agreement and obligation to advance or escrow such funds to satisfy 13 NYCRR § 20.3(t)(13). In such case, Sponsor shall have the right to draw down remaining portions of said letter of credit, cash, construction loan available to Sponsor for construction purposes, provided the unfunded portion of such construction loan and/or, remaining cash and/or letter of credit in the aggregate is, at all times no less than the amount that Sponsor's architect, engineer or construction manager certified is adequate to complete the work necessary to obtain a final Certificate of Occupancy. In the event Sponsor desires to post a bond pursuant to this paragraph, prior to posting such bond Sponsor will file an amendment to the Offering Plan disclosing same.

The amount retained in escrow pending the delivery of a final Certificate of Occupancy and the architect's certification certifying such amounts will be included in the initial post-closing amendment and all subsequent amendments to the Offering Plan until the FCO is obtained. The use of any alternative security will be previously disclosed in an amendment to the Offering Plan.

Warranties of Construction

The Housing Merchant Implied Warranty (General Business Law Article 36-B) does not apply to this offering because that statute applies only to new single family homes or new for sale units in a multi-unit residential structure which is five (5) stories or less in which title is transferred to Purchasers under a cooperative or condominium regime.

As the Building is greater than five (5) stories, this statute is not applicable. Where the Housing Merchant Implied Warranty does not apply, a common law implied warranty does not exist; therefore, unless a warranty is expressly provided by Sponsor, none such exists. See Fumarelli v Marsam Dev., 92 NY2d 298, 301 [1998]; Bd. Of Managers of Beacon Tower Condominium v 85 Adams St., LLC, 136 AD3d 680 [2d Dept 2016]; Pine St. Homeowners Ass'n v 20 Pine St. LLC, 109 AD3d 733 [1st Dept 2013].

Sponsor does not warrant the materials or workmanship of construction in Units, Limited Common Elements, or Common Elements. Sponsor does not warrant the materials, workmanship, installation or operation of any appliances, equipment or fixtures. Nevertheless, Sponsor has the absolute obligation to design and build the Building in accordance with applicable law, codes, regulations, filed plans and specifications, and locally accepted building practices for items which are not covered by codes.

Sponsor's obligations, regardless of any limitations in any warranty or in the Offering Plan, cannot go below the duty to construct the Building in accordance with all applicable laws, the Plans and Specifications, and terms of the Offering Plan, and any conflict between any such

disclosures and Sponsor's obligation to construct the Building in accordance with all applicable laws and the Plans and Specifications shall be resolved in favor of the latter.

Purchasers may have a claim under a breach of contract theory in the event Sponsor does not fulfill their obligation to have the building designed and built in accordance with applicable law, codes, regulations, filed plans and specifications, and locally accepted building practices for items which are not covered by codes or otherwise fails to fulfill its obligations under the Offering Plan or Purchase Agreement. In addition, Purchasers may utilize any applicable warranties provided by a manufacturer or contractor for the defective materials or workmanship; Sponsor is obligated to assign any warranties provided by manufacturers and contractors. Notwithstanding the foregoing, in the event that Purchaser or Unit Owner, as the case may be, makes any alterations to the Unit after taking possession, then the warranties provided in accordance with the terms of the Offering Plan or any repairs Sponsor has agreed to make in accordance with the terms of a signed inspection statement shall be void and of no further force or effect if the alteration directly or indirectly affected or damaged the subject matter of the warranty or repair.

In the event of a patent or latent defect, Sponsor must be notified of the defect in writing (i) by the Unit Owner to whom Sponsor sold a Unit, within six (6) months following the closing of the sale of the Unit to the Unit Owner if a patent defect concerns that Unit (or if Sponsor permits occupancy of the Unit by a Purchaser under an interim lease, then within six (6) months after the commencement date of the interim lease), within twelve (12) months following the closing of the sale of the Unit to the Unit Owner if a latent defect concerns that Unit (or if Sponsor permits occupancy of the Unit by a Purchaser under an interim lease, then within twelve (12) months after the commencement date of the interim lease), or (ii) by the Board of Managers, within the later of twelve (12) months from (a) the issuance of a FCO covering the entire Building, or (b) the first Unit Closing if the defect concerns the Common Elements. If Sponsor is not notified within these time periods, Sponsor shall not have any obligation to consider causing remediation of the problem. In no event, however, shall Sponsor be obligated to compel, or to take action to compel, the general contractor (or any contractor or subcontractor) to perform under any guarantee or warranty given by it in connection with work performed at the Property. If properly notified, Sponsor shall cause the defect to be remediated in accordance with all applicable laws and the Plans and Specifications.

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

except as expressly set forth in this Offering Plan and under applicable law. Nothing contained herein shall be construed to render Sponsor liable for consequential damages, whether based on negligence, breach of contract, warranty or otherwise (except as Sponsor may be liable for by law).

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

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

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

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

The foregoing sets forth the entire obligation of Sponsor to correct any defects and none other shall be implied. Sponsor shall have no obligation to repair or replace any defect resulting from the failure by the appropriate Unit Owner or the non-sponsor controlled Board of Managers to properly service or maintain a particular item or items. Additionally, Sponsor shall have no obligation to repair or replace any defect resulting directly or indirectly from work done by any individual or entity retained by the non-sponsor controlled Board of Managers or any Unit Owner(s).

UNLESS CAUSED BY A CODE VIOLATION, SPONSOR DISCLAIMS ANY WARRANTY WITH RESPECT TO MOLD, MILDEW, SPORES, FUNGI OR OTHER TOXINS WITHIN THE BUILDING, INCLUDING WITHOUT LIMITATION, THE COMMON ELEMENTS, THE LIMITED COMMON ELEMENTS OR ANY UNIT OF THE CONDOMINIUM. THERE IS NO WARRANTY AS TO VIEW OR LIGHT QUALITY. THE SPONSOR'S OBLIGATION IS TO CONSTRUCT THE PREMISES IN ACCORDANCE WITH ALL APPLICABLE CODES AND FILED PLANS AND SPECIFICATIONS, AND ANY CONFLICT BETWEEN THE DISCLOSURES AND THE SPONSOR'S OBLIGATION TO CONSTRUCT THE PREMISES IN ACCORDANCE WITH APPLICABLE CODES AND FILED PLANS AND SPECIFICATIONS SHALL BE RESOLVED IN FAVOR OF THE LATTER. SPONSOR HAS NOT GIVEN AND THE BOARD OF MANAGERS HAS NOT RELIED ON OR BARGAINED FOR ANY SUCH WARRANTIES. IN NO EVENT WILL SPONSOR BE LIABLE FOR INCIDENTAL OR CONSEQUENTIAL DAMAGES (WHETHER BASED ON NEGLIGENCE, BREACH OF CONTRACT, WARRANTY, OR OTHERWISE).

NOTHING CONTAINED HEREIN SHALL OBLIGATE SPONSOR TO PAY OR BE LIABLE FOR ANY HOUSING, HOTEL, RELOCATION, OR STORAGE COSTS OR EXPENSES DURING ANY PERIOD OF TIME REQUIRED FOR SPONSOR OR THE GENERAL CONTRACTOR TO FULFILL ANY OBLIGATION UNDER THE OFFERING PLAN OR UNDER ANY GUARANTY OR WARRANTY GIVEN TO SPONSOR BY THE GENERAL CONTRACTOR TO REPAIR OR REPLACE ANY DEFECTIVE ITEM OF CONSTRUCTION.

NOTWITHSTANDING ANYTHING CONTAINED HEREIN, (A) UPON SATISFACTORY COMPLETION OF ANY REPAIR OR REPLACEMENT OF ANY DEFECTIVE ITEM OF CONSTRUCTION THAT SPONSOR OR THE GENERAL CONTRACTOR MAY PROVIDE UNDER THE OFFERING PLAN OR UNDER ANY GUARANTY OR WARRANTY GIVEN TO SPONSOR BY THE GENERAL CONTRACTOR, SPONSOR SHALL BE ENTITLED TO OBTAIN A WRITTEN EXECUTED GENERAL RELEASE THAT ACKNOWLEDGES THE COMPLETION OF THE REPAIR AND/OR REPLACEMENT WORK PERFORMED BY THE SPONSOR OR THE GENERAL CONTRACTOR AND THAT RELEASES SPONSOR FROM ANY FURTHER OBLIGATION IN CONNECTION THEREWITH, AND (B) SPONSOR SHALL NOT BE OBLIGED TO COMMENCE SAID WORK, UNLESS, PRIOR TO SPONSOR OR THE GENERAL CONTRACTOR PERFORMING SAID REPAIR AND/OR REPLACEMENT WORK, EITHER THE PURCHASER AND/OR BOARD OF MANAGERS THAT HAS REQUESTED SPONSOR TO PERFORM THE REPAIR OR REPLACEMENT WORK, SHALL FIRST PROVIDE SPONSOR WITH A WRITTEN ACKNOWLEDGEMENT OF THE PURCHASER'S OR BOARD OF MANAGERS' OBLIGATION TO PROVIDE SAID GENERAL RELEASE TO SPONSOR UPON SATISFACTORY COMPLETION OF THE WORK. PURCHASERS SHOULD NOTE THAT WARRANTIES TO BE PROVIDED TO UNIT OWNERS OR THE BOARD OF MANAGERS MAY HAVE EXPIRED AS OF THE FIRST CLOSING OR THE UNIT CLOSING DATE.

NOTWITHSTANDING ANYTHING CONTAINED HEREIN, (A) IN THE EVENT THAT SPONSOR, AS A GESTURE OF GOODWILL, OFFERS TO PERFORM CORRECTIVE WORK THAT SPONSOR IS NOT OTHERWISE OBLIGED TO PERFORM UNDER THE OFFERING PLAN ("GOODWILL WORK"), SAID OFFER OR PERFORMANCE OF SUCH GOODWILL WORK SHALL NOT BE DEEMED TO BE OR CONSTITUTE A WAIVER OF SPONSOR'S RIGHTS AS SET FORTH HEREIN ABOVE, AND (B) PRIOR TO PERFORMING SAID GOODWILL WORK, SPONSOR SHALL BE ENTITLED TO A WRITTEN ACKNOWLEDGEMENT FROM THE PURCHASER OR BOARD OF MANAGERS, FOR WHOM THE GOODWILL WORK IS TO BE PERFORMED, (i) SPECIFYING THE SCOPE OF THE GOODWILL WORK, (ii) ACKNOWLEDGING THAT THE OFFERING PLAN DOES NOT OBLIGE SPONSOR TO PERFORM SAID WORK, AND (iii) THAT THE PURCHASER OR BOARD OF MANAGERS DISCLAIMS ANY RIGHT OR ENTITLEMENT TO THE PERFORMANCE OF SAID WORK.

Inspection Statements

At least one week (but not more than one month) prior to the Closing, Purchasers shall be given an opportunity to inspect the Unit prior to Closing. Punchlist items to be completed in the Unit pursuant to the Offering Plan and/or the Purchase Agreement shall be itemized on an

"Inspection Statement," a form of which is contained in Part II of the Offering Plan, signed by both Sponsor and Purchaser. Sponsor shall have the right to limit the attendees permitted at inspections to the Purchaser(s) listed under this Agreement. The Inspection Statement merely serves to identify and memorialize any conditions the Purchaser believes to be material. Sponsor's refusal to sign the Inspection Statement due to a disagreement with the items on the Inspection Statement shall not be grounds to cancel or postpone the Closing, unless otherwise entitled under applicable law. Nevertheless, Sponsor has the absolute obligation to design and build in accordance with applicable law, codes, regulations, filed plans and specifications, and locally accepted building practices for items which are not covered by codes, and otherwise fulfill its obligations under the Offering Plan or Purchase Agreement; Purchasers may have a claim under a breach of contract theory in the event Sponsor does not fulfill their obligations under the Offering Plan or Purchase Agreement.

Sponsor shall be obligated to complete the items agreed to on the Inspection Statement within a reasonable time after Closing. However, if Sponsor agrees in writing to complete any items on the Inspection Statement prior to Closing, Purchaser must re-inspect the Unit on the day prior to Closing to inspect and sign off on all items Sponsor agreed to complete. No open items of work will be discussed at the Closing itself. With the exception of items Sponsor agrees in writing to complete prior to the Closing, Sponsor's failure to complete any of the items listed on the Inspection Statement shall not be grounds to cancel or postpone the Closing, unless otherwise entitled under applicable law.

Purchasers may not add any additional work items to the Inspection Statement after the final inspection of the Unit has occurred, and neither Sponsor nor its contractors, subcontractors, principals, managers or members shall have any obligation to perform any such additional work items. Notwithstanding anything to the contrary set forth above, neither Sponsor nor its principals, managers, members, agents, designees, employees or affiliates assumes any responsibility and will not be liable to repair or replace any of the following immaterial conditions:

- any condition resulting from normal wear and tear or natural deterioration or from the normal movement, settlement and shrinkage or expansion of the Residential Units or the Building generally and/or building materials;
- partial or total death of any trees, shrubs, bushes or other landscape improvements, protruding dry wall fastenings, ridging on gypsum board, lumber or minor floor shrinkage or gapping, door or window sticking due to weather, door warpage including, without limitation, warpage of any doors, minor scratches or chips in plastic, glass, metal, wood, vitreous china, stainless steel, tile porcelain or stone surfaces, bathroom finish, cracked grouting, adjustment or bi-fold door, walls not square, electrical plates or signs not straight, slight discoloration, expansion or shrinkage, slight separation between base and floor or differing coloration of any and all concrete, ceramic or stone tiles in gardens or kitchens;
- normal settlement and deflection or any minor consequential damage resulting therefrom including, without limitation, cracks in roof ballast or concrete cracks which do not reduce the structural integrity of the building generally;
- non-material deviations in the level of ceilings and non-material imperfections in ceiling finishes;

- non-material imperfections in painting finishes including, but not limited to, variances in color or texture;
- non-material deviations in the floors' levelness, buckling, gapping or sinking due to expansion and/ or shrinkage and/ or movement;
- slight misalignment of bathroom finishes and minor variation in grouting or tile thickness;
- minor noise, vibrations or odors from normal plumbing, heating, ventilation, air-conditioning and elevator operation, including boilers, condensing units, exhaust fans, elevator machine rooms and equipment;
- potential bathroom vents and ducts on the mechanical terraces, regardless of height, and any noise emanating from such vents and ducts shall be in accordance with permissible decibel levels pursuant to any rules and/or regulations governing noise levels in New York City;
- noises emanating within Units, from adjacent Units, and from Common Elements shall be in accordance with permissible decibel levels pursuant to any rules and/or regulations governing noise levels in New York City;
- negligible floor noises and creaking;
- minor carpet or floor discoloring or stretching;
- non-material variations in width, length, thickness, finish, gaps or color range of wood flooring;
- minor chips, scratches, mars, breaks, dents, cracks, imperfections, or other immaterial conditions in each of the following: windows, window glass, glass (ASTM C1036 defines industry standards for acceptable linear blemishes for glass which in some instances permits scratches up to 6 inches long visible 132 inches away), frames and hardware; sliding glass doors, frames, door glass and hardware; louvers; shower doors; lighting fixtures, lenses, baffles and globes; all painted surfaces; all sinks, tubs, basins, water closets; kitchen cabinets, backsplashes and countertops; vanity tops and cabinets; all tile, stone or marble floors; saddles, all appliances; woodwork, millwork and doors; mirrors; all hardware; appliance cabinets; ceilings and flooring;
- after the closing of title to a unit, paint touch ups, repair dented appliances or replace light bulbs;
- non-material variations in tone or color of marble or stone or floors; saddles, all appliances; woodwork, millwork and doors; mirrors; all hardware appliance; appliance cabinets; ceilings and flooring;
- changes and variations in tone, texture, or color of natural products such as wood or stone, or changes and variations in tone, texture, or color caused by the absorption of liquids or humidity in a natural or porous material;

- leaching or minor color variation in exterior color mortar and colored stone or brick, slight dimensional variations in brick joints, and mortar dropping on bricks and window surfaces;
- minor ponding and/or controlled drainage on terraces or balcony surfaces;
- television, radio or other telecommunications reception;
- slight discoloration to hardware or plumbing finishes;
- minor stains, runs, lumps, shags or imperfections in weave and fabric panels;
- terrace tile or pavers not laid flat, or slight color variation in tiles, pavers or mortar, or stained tiles or pavers;
- non-material scratches on window frames or glass;
- any other minor imperfection or immaterial condition, except as expressly warranted pursuant to this Offering Plan, provided it is indicated on written inspection statement and delivered to and acknowledge by Sponsor.

Purchasers are advised (a) that, to prevent wood flooring in a Unit from being subject to expansion, contraction, cupping, crowning, changes in width, thickness and length, checking, and/or splitting, it is the responsibility of each Unit Owner to maintain room temperature within a range of 60-80F, with relative humidity in a range of 30-50%, (b) that it is the responsibility of each Unit Owner to take precautionary steps to prevent wood flooring from being subject to slight discoloration or unevenness of color due to excessive sunlight or intense lighting.

Purchasers are advised that it is the responsibility of each Unit Owner to take precautionary steps to prevent natural stone or porous material from being subject to discoloration by following manufacturers' guidelines such as performing regular maintenance in sealing the material, refraining from using cleaning agents that may deteriorate the sealing agents or material, and quickly removing liquids or oily substance in contact with the material.

Completion Free of Liens

Sponsor will pay or cause payment to all contractors, subcontractors, materialmen, and all others involved in the construction, establishment, and sale of the Units for all authorized and proper work performed and fixtures, material, and equipment supplied or installed in the construction of the Building, and will cause all mechanics liens arising out of the construction of the Building or the furnishing or installation of fixtures or equipment to be discharged or bonded promptly after any lien is filed.

Sponsor Documents to be delivered to the Board of Managers:

Sponsor shall provide each to the Board of Managers as of the earlier of First Closing or the date of availability:

- Final as-built drawings;
- Operations and maintenance manuals for mechanical equipment;
- Electronic system manual;
- Re-commissioning manual;

- Equipment warranties;
- Manufacturer's roof warranty;
- Major equipment start-up sheets and control system as-built;
- Original test and balance report for HVAC system; and
- Post-construction indoor air quality report.

At Closing, Sponsor will deliver and assign to Purchaser any manufacturers' warranties (to the extent available and assignable) with respect to any equipment and appliances installed by Sponsor in the Unit and the receipt by Purchaser of any subcontractors' warranty certificates for heating and plumbing relating solely to the Unit, if any, to the extent made by such subcontractors and to the extent such warranties are available. Sponsor will also assign to the Board of Managers any warranties available and assignable with respect to all equipment and appliances and heating, plumbing and roofing installed in the Common Elements.

Plan, Exhibits, Documents

Sponsor agrees to keep copies of the Offering Plan, exhibits and documents referred to in the Offering Plan on file at its office or at another designated place for a period of six (6) years from the date the Declaration is recorded.

Sponsor's Rights of Access; Alterations

Sponsor reserves to itself, its successors, assigns, designees, invitees, contractors, agents, employees and tenants, any and all easements and rights of access, in and to Units and Common Elements, to complete construction in a manner consistent with the purposes of this Offering Plan and to ensure Sponsor's rights and obligations hereunder. Sponsor shall provide three days' notice except under exigent circumstances where Sponsor shall provide reasonable notice. Sponsor is obligated to repair any damages caused as the result of the foregoing work. Sponsor will not interfere with a Unit Owner's reasonable use of their Unit during any work period. However, there may be a temporary limitation as to use of the public areas. Sponsor's reservation and rights shall include, but not be limited to:

(i) The right to maintain general, sales and leasing office(s) and personnel on the Premises, to post signs, and to conduct other activities connected with promotion, sales or leasing, such as inspection and display of vacant or licensed Units, as well as all Common Elements, to prospective Purchasers or lessees for so long as Sponsor owns a Unit; and

(ii) Right of access in and to Units and Common Elements for purposes of construction, repair, refurbishment, correction, alterations, finishing, servicing and similar work.

The quality of construction shall be comparable to construction standards customary in the particular trade and in accordance with the Plans and Specifications. Notwithstanding the foregoing, Sponsor will not be responsible for correcting any defects in the operation of any appliances, equipment or fixtures with respect to which assignable warranties or other undertakings are assigned to the Board of Managers or Unit Owners. In addition, in no event shall Sponsor be responsible for any immaterial condition resulting from normal wear and tear or natural

shifting or settling of the Building, or for any defects of immaterial nature, including but not limited to nail pops, ridging on sheet rock walls, lumber shrinkage, any consequential damage resulting from settlement or normal plumbing and heating noises. Subsequent to the conveyance of title to a Unit, other than those items listed in the Inspection Statement which Sponsor will be obligated to repair in a reasonable amount of time after closing, Sponsor shall not be responsible for paint touch-ups, repair of dented appliances, porcelain or Formica chips and scratches in tubs, vanities or countertops. Sponsor has no obligation to make any repair to the Units or the Common Elements, except as expressly set forth in this Offering Plan and under applicable law. Sponsor has the obligation nevertheless, to construct the Building in accordance with applicable Law, codes, regulations, filed plans and specifications, and locally accepted building practices for items which are not covered by codes.

Condominium and Sales Costs and Expenses

Sponsor will pay all expenses incurred prior to the establishment of the Condominium in connection with establishment of the Condominium, and will bear and pay all costs and expenses incurred in connection with the creation of the Condominium, whenever such costs or expenses are incurred, or in connection with the sale of all Units held or owned by Sponsor (except for costs specifically made payable by Purchasers under this Offering Plan), and will pay all selling expenses including, but not limited to, advertising and printing costs, architect and engineering fees, and costs of filing this Offering Plan and amendments thereto.

Interim Leasing, Renting and Use of Unsold Units by Sponsor

Sponsor reserves the right, prior to the closing of title to any Unit, to lease such Unit to a Purchaser who has executed a Purchase Agreement and paid the requisite Deposit, pursuant to an Interim Lease between Sponsor and Purchaser. Any such Interim Lease will provide that an uncured default by the Purchaser under the Purchase Agreement with respect to the Unit which is the subject of the Interim Lease will constitute a default under the license entitling Sponsor, at its sole option, to immediately terminate the license. In addition, each Purchase Agreement may provide that an uncured default by the Purchaser under any Interim Lease with respect to the Unit which is the subject of the Purchase Agreement will constitute a default under the Purchase Agreement entitling Sponsor, at its sole option, to immediately terminate such Purchase Agreement and exercise any remedies provided therein. See the section "Interim Leases" set forth in Part I of the Offering Plan.

Sponsor is retaining the unconditional right to rent Units in the Building after consummation of the Offering Plan that are being offered herein. Unless this Offering Plan is abandoned, Sponsor will endeavor in good faith to sell Units in a reasonably timely manner, rather than rent, after the Offering Plan has been consummated but makes no representation that it will execute Purchase Agreements to sell more than fifteen percent (15%) of the Units. Sixteen (16) Residential Units satisfy the fifteen percent (15%) threshold. As Sponsor's right to rent Units is unconditional, this Offering Plan may not result in the creation of a condominium in which a majority of the Units are owned by occupants or investors unrelated to Sponsor; Sponsor could effectively control the Condominium indefinitely. Rental tenants of Units owned by Sponsor or any other Unit Owner will receive the same Building services and will have the same use of the facilities as Unit Owners, however they will have no investment in their Units and therefore do not

share the same economic interests as a Unit Owner that occupies their Unit in the maintenance and care of the Building's facilities. In the event Sponsor has rented a Unit after consummation of the Offering Plan, and subsequently sells the Unit pursuant to this Offering Plan, such sale of the Unit will provide that it will be sold in "as is" condition, except for any applicable warranties expressly provided in this Offering Plan.

The By-Laws do not require that a majority of the Board of Managers be owner-occupants who are unrelated to Sponsor after Sponsor relinquishes control of the Board of Managers, Purchasers for their own occupancy may never gain control of the Board of Managers. Unit Owners that occupy their Unit and Unit Owners that do not occupy their Unit, such as Sponsor or Unit Owners that rent their Units, may have inherent conflicts on management of the Condominium.

Sponsor or Successor Sponsor may use or occupy for itself or its agents, or (after the First Closing) to rent or license to a tenant who is not a Purchaser for such fee and upon such terms as are agreed to between the parties, any Unit not conveyed or with respect to which a Purchase Agreement is not then outstanding. Sponsor will notify Purchasers of Units that have been previously occupied or that are then occupied, of such occupancy, prior to the execution of a Purchase Agreement. Such Unit will be delivered at the Closing, free and clear of any occupants and licenses, unless the tenant or occupant is the Purchaser or unless the Purchase Agreement indicates that the Unit shall be sold subject to a license, a copy of which shall be annexed to the Purchase Agreement. There shall be no obligation of Sponsor or Successor Sponsor to decorate, refurbish or in any way repair such Unit.

Easement

The Sponsor shall have an easement, to the extent permitted by law, to erect, maintain, repair and replace, from time to time, one or more signs on the Building for the purpose of advertising the sale or lease of any Unit in the Condominium, provided such signage does not unreasonably obstruct any Unit (other than an Unsold Unit) and complies with applicable law.

Liability of Sponsor

Sponsor shall be excused from performing any obligation or undertaking provided for in the Offering Plan or Purchase Agreement for so long as such performance is prevented, delayed or hindered by an act of God, fire, flood, explosion, war, riot, sabotage, inability to procure or general shortage of energy, labor, equipment, facilities, materials or supplies in the open market, failure of transportation, strike, lockout, action of labor unions, or any other cause (whether similar or dissimilar to the foregoing) not within the reasonable control of Sponsor. Sponsor's time to perform such obligation or undertaking shall be tolled for the length of the period during which such performance was excused if Sponsor's time to perform such obligation or undertaking is tolled pursuant to this provision, Purchaser's time to perform shall be equally tolled. Sponsor cannot limit any rights which the Purchaser may have pursuant to Art. 23A of the GBL, NYCRR, and the Offering Plan, except as determined in a final decision or order by a court of competent jurisdiction or any governmental agency or by executive order to which Purchasers may be entitled. **Purchasers are specifically advised that the timing of the closing of title to the Unit may be significantly delayed in the event that Sponsor exercises its tolling rights under the**

foregoing Force Majeure provision. The Attorney General recommends that Purchasers consult with their attorneys as to: (i) whether there exists a final decision or order by a court of competent jurisdiction or any governmental agency, or executive order that impacts the timing of Purchaser's obligations under the Purchase Agreement; and (ii) any risks associated with executing a Purchase Agreement containing the foregoing Force Majeure provision prior to executing the Purchase Agreement.

Purchasers should be aware that Sponsor is not responsible under any circumstances for:

- Loss or damage caused by defective workmanship performed by any person other than (i) Sponsor (ii) Sponsor's agent or employee, or (iii) Sponsor's subcontractor.
- Loss or damage caused by defective materials supplied by any person other than (i) Sponsor, (ii) Sponsor's agent or employee, or (iii) Sponsor's subcontractor.
- Loss or damage caused by defective design provided by any person other than a design professional retained exclusively by Sponsor.
- Any damage to the extent that it is caused or made worse by:
    - Negligence, improper maintenance, or improper operation by anyone other than Sponsor, its employees, agents or subcontractors; or
    - Failure by Purchaser or anyone other than Sponsor, its employees, agents or subcontractors, to comply with the warranty requirements of manufacturers or suppliers of appliances, fixtures, plumbing, heating, cooling and ventilation systems of the Unit, if any, or items of equipment; or
    - Failure of Purchaser to give notice to Sponsor of any defects or damage within a reasonable time; or
    - Changes in the grading of the ground by anyone other than Sponsor, its employees, agents or subcontractors; or
    - Changes, alterations, or additions made to the Unit; or
    - Dampness or condensation due to failure of Purchaser to maintain adequate ventilation.
- Loss or damage caused by or resulting from accidents, riot and civil commotion, fire, explosions, smoke, water escape, falling objects, aircraft, vehicles, acts of God, lightning, windstorm, excessive rain or snow, hail, flood, mudslide, earthquake, volcanic eruption, wind-driven water, and not reasonably foreseeable change in the underground water table.
- Loss or damage caused by the failure or inadequacy of public utilities, including the city's storm and sewer system.
- Loss or damage caused by seepage of water unless such loss or damage is the direct result of a construction defect.
- Any damage caused by soil movement for which compensation is provided by legislation or which is covered by other insurance.
- Any damages which Purchaser had not taken timely and reasonable action to minimize.
- Insect damage.
- Damage to personal property.
- Loss or damage which arises while a Residential Unit is being used primarily for nonresidential purposes.
- Loss or damage due to abnormal loading floors by Purchaser which exceeds design loads as mandated by the Building Code.

- Costs of shelter, transportation, food, moving, storage or other incidental expenses related to relocation during repairs.
- Consequential or incidental damages (except where required by law).
- Defects in construction, installation or operation of mechanical equipment, appliances and/or other items covered by warranties assigned to Purchaser.
- Damage caused by the misuse, abuse, or interference by Purchaser or anyone other than Sponsor, its employees, agents or subcontractors with Sponsor's original construction and installations.

CONTROL BY THE SPONSOR

Sponsor reserves the right to designate all members of the Board of Managers for a period of time until the earlier to occur of (a) thirty (30) days after the date by which one hundred percent (100%) of the Units have been conveyed to Purchasers; or (b) five (5) years after the First Closing (the "Sponsor Control Period"). Sponsor reserves the right to relinquish control of the Board of Managers prior to the expiration of the Sponsor Control Period. A meeting will be held to elect new members of the Board of Managers not designated by Sponsor within thirty (30) days of the expiration of the Sponsor Control Period. However, as long as Sponsor owns a Unit, Sponsor will be entitled to appoint one (1) member of the Board of Managers and shall be entitled to cast one vote for each .0001% of Common Interest attributable to their Unit(s), but in no event can Sponsor use its voting power to elect more than 50% of the Board of Managers after the expiration of the Sponsor Control Period. In the event that there is a Successor Sponsor and Sponsor still owns a Unit, only Sponsor may appoint one (1) member of the Board of Managers.

Sponsor is retaining the unconditional right to rent Units in the Building after consummation of the Offering Plan that are being offered herein. Unless this Offering Plan is abandoned, Sponsor will endeavor in good faith to sell Units in a reasonably timely manner, rather than rent, after the Offering Plan has been consummated but makes no representation that it will execute Purchase Agreements to sell more than fifteen percent (15%) of the Units. Sixteen (16) Residential Units satisfy the fifteen percent (15%) threshold. As Sponsor's right to rent Units is unconditional, this Offering Plan may not result in the creation of a condominium in which a majority of the Units are owned by occupants or investors unrelated to Sponsor; Sponsor could effectively control the Condominium indefinitely. Rental tenants of Units owned by Sponsor or any other Unit Owner will receive the same Building services and will have the same use of the facilities as Unit Owners, however they will have no investment in their Units and therefore do not share the same economic interests as a Unit Owner that occupies their Unit in the maintenance and care of the Building's facilities. In the event Sponsor has rented a Unit after consummation of the Offering Plan, and subsequently sells the Unit pursuant to this Offering Plan, such sale of the Unit will provide that it will be sold in "as is" condition, except for any applicable warranties expressly provided in this Offering Plan.

The By-Laws do not require that a majority of the Board of Managers be owner-occupants who are unrelated to Sponsor after Sponsor relinquishes control of the Board of Managers, Purchasers for their own occupancy may never gain control of the Board of Managers. Unit Owners that occupy their Unit and Unit Owners that do not occupy their Unit, such as Sponsor or Unit Owners that rent their Units, may have inherent conflicts on management of the Condominium.

Sponsor may not exercise veto power over expenses described in Schedule B of Part I of the Offering Plan or expenses required:

(i) to comply with applicable laws or regulations; or
(ii) to remedy any notice of violation; or
(iii) to remedy any work ordered by an insurer; or
(iv) any matter affecting the health or safety of the occupants of the Building.

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

As long as Sponsor or Successor Sponsor shall own one or more Units, the Board of Managers may not, without the prior written consent of Sponsor or Successor Sponsor, in the sole discretion of the Sponsor or Successor Sponsor: (i) amend the Declaration or By-Laws of the Condominium so as to in any way adversely affect Sponsor or Successor Sponsor; or (ii) interfere with the offer, sale or leasing of Units, or construction within the Unit or Units belonging to Sponsor or Successor Sponsor, operation of general or sales and leasing offices on the Property, or with any actions necessary or desirable for construction, renovation, repair, or correction of the Property or any Unsold Unit, as determined by Sponsor or Successor Sponsor, as the case may be.

Notwithstanding anything to the contrary contained herein, for a maximum of two (2) years from the date of the recording of the Declaration in the City Register's Office, as long as the Sponsor continues to hold fifty-one percent (51%) or more in number of the Units, the Sponsor's prior written consent shall be required in order to amend either the Declaration or the By-Laws. Furthermore, so long as Sponsor or Successor Sponsor shall own Unsold Units constituting twenty-five percent (25%) or more of the Common Interest, or for a period of five (5) years after closing of title to the first Unit, whichever is sooner, the Board of Managers may not, without the prior written consent of the Sponsor, (i) make any addition, alteration or improvement to the Common Elements or to any Unsold Unit, or (ii) borrow money on behalf of the Condominium (except where necessary to perform work required by law to the extent that existing reserves are insufficient), or (iii) provide for new or additional services other than those provided for in Schedule B hereof. Sponsor shall have the right to withhold its consent to any of the foregoing actions except where otherwise noted. Notwithstanding the above, Sponsor's consent shall not be withheld for expenses required to comply with applicable law, to remedy any notice of violation, to comply with any work order of an insurer, or for any matter affecting the health or safety of the occupants of the Building. While Sponsor has voting control of the Board of Managers, Sponsor will not reduce or eliminate the services to be provided to the Condominium as set forth in this Offering Plan.

BOARD OF MANAGERS

Under the By-Laws of the Condominium, the affairs of the Condominium will be managed by a Board of Managers consisting of seven (7) persons. However, the Board of Managers will initially consist of three (3) persons designated by Sponsor. The initial members of the Board of Managers will be Shlomo Avdoo and Yosi Cohen, who are the principals of the Sponsor, and one other persons to be designated no later than First Closing by Sponsor and disclosed in the Post-Closing Amendment.

The first annual meeting of the Unit Owners shall be called for a date which is no more than one year after the First Closing. At the end of the Sponsor Control Period, the initial members designated by the Sponsor shall resign and the Board of Managers will consist of seven (7) persons elected by the Unit Owners. However, as long as Sponsor owns a Unit, Sponsor will be entitled to appoint one (1) member of the Board of Managers and shall be entitled to cast one vote for each .0001% of Common Interest attributable to their Unit(s), but in no event can Sponsor use its voting power to elect more than 50% of the Board of Managers after the expiration of the Sponsor Control Period. In the event that there is a Successor Sponsor and Sponsor still owns a Unit, only Sponsor may appoint one (1) member of the Board of Managers. Each Unit Owner, including the Sponsor or Successor Sponsor, shall be entitled to cast one vote for each .0001% of Common Interest attributable to their Unit(s) on all matters put to a vote at all meetings of the Unit Owners.

The Unit Owners' annual meetings shall be held on or about the anniversary of the date of the first annual meeting. Notice of the annual meeting of Unit Owners or of any special meetings of Unit Owners shall be given by the Secretary, as directed by the Board of Managers, to all Unit Owners not less than ten (10) days or more than thirty (30) days before such meeting. Minutes of all meetings of Unit Owners and all meetings of the Board of Managers shall be kept by the Board of Managers, together with records of all actions taken by the Board of Managers and the financial records of the Condominium. The Board of Managers shall retain an independent certified public accountant to prepare an annual report of the receipts and expenditures of the Condominium, which report shall be promptly sent to each Unit Owner.

The President may call a special meeting of the Board of Managers at their discretion unless directed by a majority of the Board of Managers to call a special meeting. The President shall call a special meeting of the Unit Owners as directed by a majority of the Board of Managers or upon a petition signed by Unit Owners representing fifty-one (51%) of the Unit Owners in number or Common Interest having been presented to the Secretary of the Board of Managers.

With the exception of those members elected or designated by the Sponsor, only a Unit Owner not in arrears, with regards to Common Charges, the spouse, principal, officer, trustee, or beneficiary of such Unit Owner are eligible for election to the Board of Managers. If the Board of Managers perfects a lien against a Unit where the Unit Owner, the principal or officer of a Unit Owner, or the spouse of a Unit Owner is a member of the Board of Managers, the member shall be removed and replaced as set forth in the By-Laws.

At any regular or special meeting of Unit Owners at which a quorum is established, (i) any member appointed or elected by the Sponsor may be removed for "Cause" (as hereinafter defined). Any member whose removal for Cause has been proposed shall be given an opportunity to be

heard at the meeting. As used herein, "Cause" shall mean (i) conviction of a felony, (ii) conviction of any lesser crime or offense involving the property of the Condominium, or (iii) willful misconduct or gross negligence in the performance of their duties as a member of the Board of Managers. In the event of such removal, only the Sponsor may replace a Sponsor appointed member so removed. The Sponsor shall have the right to remove their appointed member at any time with or without Cause. An elected member of the Board of Managers may be removed and replaced by a vote of the Residential Unit Owners with or without Cause, pursuant to the terms of the By-Laws, at any regular or special meeting.

No members of the Board of Managers will receive any compensation from the Condominium for acting as such.

The Board of Managers will be responsible for management and maintenance of the Condominium. It will have the powers and duties necessary for the administration of the affairs of the Condominium and may perform any act necessary to accomplish this, as long as it is consistent with the Declaration, By-Laws, and applicable law. Such acts include (a) determination, collection, and enforcement of the obligations of Unit Owners to pay Common Charges; (b) employment and dismissal of personnel; (c) providing for insurance with respect to Common Elements; (d) adoption of rules relating to use and operation of the Property; (e) hiring of a managing agent and contractors and service companies in connection with the performance of the Board of Managers' responsibilities; (f) establishing an operating budget for the Condominium; (g) maintaining and making all required repairs and replacements to the portions of the Property which is the responsibility of the Board of Managers to maintain and replace; and, (h) on behalf of the Unit Owners, incurring debt on such terms and conditions as the Board of Managers will agree to provide for major and minor maintenance, repairs, additions, improvements, replacements, working capital, bad debts and unpaid Common Expenses, insurance, depreciation, obsolescence and similar purposes (the repayment of any and all such debt may be secured and paid as provided in §339-jj of the New York Real Property Law).

Members of the Board of Managers will have no liability to the Unit Owners or third parties for errors of judgment, negligence, or otherwise, except for errors constituting willful misconduct or bad faith. The Unit Owners will severally indemnify the members of the Board of Managers against any liability or claims except those arising out of their bad faith or willful misconduct, but the liability of any Unit Owner on account of such indemnification will be limited to such proportionate share thereof as the Common Interest of such Unit Owner bears to the aggregate Common Interest of all Unit Owners. In order to limit the liability of the Unit Owners and the members of the Board of Managers, any contract or other commitment made by the Board of Managers will state that it is made by the Board of Managers only as agent for the Unit Owners, that the members of the Board of Managers will have no personal liability on any such contract or commitment (except as Unit Owners), and that the liability of any Unit Owner on any such contract or commitment will be limited to such proportionate share of the total liability thereunder as the Common Interest such Unit Owner bears to the aggregate Common Interest of all Unit Owners. Each member of the Board of Managers shall exercise powers and perform duties in good faith and in the best interests of the Condominium and shall comply with Section 727 of the New York Business Corporation Law, as may be amended from time to time.

Any provisions that give Sponsor control of the enforcement of the sponsor's obligations

are not lawful. If there are non-Sponsor members of the Board of Managers, and there is a vote on whether to sue Sponsor, Sponsor's board representatives cannot lawfully vote on that issue. See Park River Owners Corp. v. Bangser Klein Rocca & Blum, 269 A.D.2d 313, 703 N.Y.S.2d 465 (1st Dept. 2000); McKinney's Consolidated Laws of the State of New York, General Business Law, Volume 19, pocket part, page 193; and BCL § 713(a)(1). Also of interest is Board of Managers of Fairways at North Hills v. Fairways at North Hills, 193 A.D.2d 322, 603 N.Y.S.2d 867 (2d Dept. 1993), discussed in McKinney's Consolidated Laws of the State of New York, General Business Law, Volume 19, page 160.

The By-Laws do not require that a majority of the Board of Managers be owner-occupants who are unrelated to Sponsor after Sponsor relinquishes control of the Board of Managers, Purchasers for their own occupancy may never gain control of the Board of Managers. Unit Owners that occupy their Unit and Unit Owners that do not occupy their Unit, such as Sponsor or Unit Owners that rent their Units, may have inherent conflicts on management of the Condominium.

Officers

The principal officers of the Condominium shall be a President, Vice President, Secretary and Treasurer, all of whom shall be elected by the Board of Managers. Two or more offices may be held by the same person so long as there are at least three (3) officers; the President and Vice President cannot be held by the same person.

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

The Vice President shall take the place of the President and perform their duties whenever the President shall be absent or unable to act.

The Secretary shall be empowered to take and keep minutes of all meetings and to keep the books and records of the Condominium.

The Treasurer shall be responsible for overseeing the finances of the Condominium and for keeping the financial records and books of the Condominium.

The Board of Managers, in its discretion shall delegate such powers to the officers as it sees fit to execute agreements, contracts, deeds, leases and checks etc. on behalf of the Condominium.

Amendments to Declaration and By-Laws; Termination of Condominium

The By-Laws may be amended at any Unit Owners' meeting provided (a) the notice of meeting contains a full statement of the proposed amendment, (b) the amendment is approved by sixty-seven percent (67%) of the Unit Owners in number and in Common Interest at a duly called meeting of Unit Owners and (c) the amendment is duly recorded as an amendment to the Declaration and By-Laws; provided, however, that any amendment to the By-Laws that is material in nature must be approved by at least fifty-one percent (51%) of the Permitted Mortgagees. No

amendment may affect a Unit Owner's interest or the interest of a mortgage holder in a Unit or adversely affect the Sponsor's rights.

The Declaration may be amended by the Board of Managers upon a vote of sixty-seven percent (67%) of the Unit Owners in number and in Common Interest held at a duly called meeting of Unit Owners provided, however, that any amendment to the Declaration that is material in nature must be approved by at least fifty-one percent (51%) of the Permitted Mortgagees.

The Condominium may not be terminated unless at least eighty percent (80%) of the Unit Owners in number and Common Interest and at least fifty-one percent (51%) of the Permitted Mortgagees, if any, of the same Units agree to the withdrawal of the Property from the provisions of Article 9-B of the Real Property Law. The Sponsor or its nominee will not cast any of its votes for withdrawal unless sixty-seven percent (67%) or more of the Unit Owners and at least fifty-one percent (51%) of the Permitted Mortgagees other than the Sponsor so vote, in which event the Sponsor will be free to cast its votes either for or against withdrawal.

Notwithstanding anything to the contrary contained herein, approval of the Permitted Mortgagees may be implied when the Permitted Mortgagee fails to submit a response to any written proposal for an amendment within sixty (60) days after it receives proper notice of the proposal, provided the notice was delivered by certified or registered mail, with a "return receipt" requested.

RIGHTS AND OBLIGATIONS OF UNIT OWNERS AND THE BOARD OF MANAGERS

Sale or Lease of Units by Unit Owners Subject to Right of First Refusal

Tenants of any lease of a Unit will not be subject to the New York City Rent Law (rent control), the Emergency Tenant Protection Act of 1974, the New York City Rent Stabilization Law or the New York City Rent Stabilization Code, as such laws are presently in effect.

Other than a sale or lease by Sponsor, a successor of Sponsor, a Permitted Mortgagee or their assignee, a sale or lease from a Unit Owner to an immediate family member, or a sale or lease from an ownership entity to an affiliate of said ownership entity, any lease or sale of a Residential Unit shall be subject to the Board of Managers' right of first refusal. See Article 12 of the By-Laws.

Any contract to sell a Unit, together with the Appurtenant Interests, and any lease of any Unit ("Sale Agreement" or "Lease Agreement") shall contain the following language: "THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER ARE HEREBY MADE EXPRESSLY SUBJECT TO THE RIGHTS IF ANY, OF THE BOARD OF MANAGERS OF THE CONDOMINIUM WITH RESPECT TO THE TRANSACTION EMBODIED HEREIN PURSUANT TO THE TERMS OF THE BY-LAWS OF THE CONDOMINIUM, AS THE SAME MAY HAVE BEEN AMENDED." Promptly after such bona fide Sale Agreement or Lease Agreement shall be fully executed, the Unit Owner executing the same ("Offeree Unit Owner") shall send written notice thereof to the Board of Managers by certified or registered mail, or overnight mail, which notice shall be accompanied by a copy of the fully executed Sale Agreement or Lease Agreement, as the case may be, containing all of the terms offered in good faith by the prospective purchaser or tenant ("Outside Offeror"). The sending of this notice shall constitute an offer by the Offeree Unit Owner to sell the Unit together with its appurtenant interests, or to lease the Unit, as the case may be, to the Board of Managers or to its designee, corporate or otherwise, on behalf of all Unit Owners. The giving of such notice shall further constitute a representation and warranty by the Offeree Unit Owner to the Board of Managers, on behalf of all Unit Owners, that such Offeree Unit Owner believes the Sale Agreement or Lease Agreement to be bona fide in all respects. Thereafter, upon the written demand, the Offeree Unit Owner shall submit to the Board of Managers, in writing, such further information with respect to the Outside Offeror and the Sale Agreement or Lease Agreement as the Board of Managers may reasonably request.

The Board of Managers may elect, by sending written notice thereof to the Offeree Unit Owner by certified or registered mail, or overnight mail, not later than thirty (30) days (in the event of a proposed sale) and fifteen (15) business days (in the event of a proposed lease) after receipt of (i) the notice referred to in paragraph above, or (ii) all other information reasonably required by the Board of Managers, whichever is later, to purchase or lease the Offeree Unit, as the case may be, on behalf of all Residential Unit Owners upon the same terms and conditions as were contained in the Sale Agreement or Lease Agreement. Notwithstanding anything to the contrary contained herein, however, the Board of Managers shall not exercise any option to purchase or lease any Residential Unit without the prior approval of a Majority of Residential Unit Owners by number. The Board of Managers may use the Unit for any use permitted under the Declaration or these By-

Laws.

In the event the Board of Managers fails to exercise its right of first refusal within the time period set forth in paragraph above, the Offeree Unit Owner shall be free to consummate the transaction upon the same terms and conditions embodied in the Sale Agreement or Lease Agreement within sixty (60) days after (i) notice of refusal is sent to the Offeree Unit Owner by the Board of Managers, or (ii) the expiration of the period in which the Board of Managers might have accepted such offer, as the case may be. If the Offeree Unit Owner shall fail to consummate the transaction upon the same terms and conditions embodied in the Sale Agreement or Lease Agreement within such sixty (60) day period, then, should the Offeree Unit Owner thereafter elect to sell such Residential Unit or to lease such Unit, the Offeree Unit Owner shall be required again to comply with all of the terms and provisions above, but not more often than once in any twelve (12) month period. The Board of Managers shall have the right to waive this requirement for good cause shown, in its sole discretion.

The Board of Managers shall not discriminate against any person on the basis of race, creed, color, national origin, sex, age, disability, marital status, or other grounds prohibited by law in exercising its right of first refusal set forth herein.

In the event the Board of Managers does exercise its right of first refusal with respect to the sale of a Residential Unit, the acquisition of the Unit may be made from the working capital and Common Charges, or, if such funds are insufficient, the Board of Managers may assess each Residential Unit Owner, other than the offering Unit Owner, in proportion to each Residential Unit Owner's percentage of Common Interest, or may borrow money to finance such acquisition. The sole security which may be given for any funds so borrowed is the Unit to be acquired. The Board of Managers may also assess each Residential Unit Owner, as provided above, for Common Charges for the Unit, or the rent due pursuant to the Lease, and for the cost of maintenance and repairs to such Unit. Neither the Board of Managers nor any Residential Unit Owner shall be entitled to cast any votes attributable to such Residential Unit.

Notwithstanding the above, the right of first refusal held by the Board of Managers shall not adversely impact the rights of a mortgagee or its assignee to:

a. foreclosure or take title to a unit pursuant to the remedies in the mortgage;
b. accept a deed or assignment in lieu of foreclosure in the event of default by a mortgagor; or
c. sell or lease a unit acquired by the mortgagee or its assignee.

In the event any provision in this section conflicts with (a) through (c) above, the rights of the Permitted Mortgagee as set forth herein shall control.

All leases of Residential Units must be for a minimum period of one (1) year (with each such lease being to a specific named tenant and with no right to substitute any other tenant during the term of the lease). All such leases shall be consistent with the By-Laws and shall contain such reasonable conditions as the Board of Managers may impose in order to protect the physical and financial security and continuity of the Condominium, including (but not limited to) the following provisions:

(a) the lease may not be modified, amended, extended or assigned, without the prior written consent of the Board of Managers;
(b) the tenant may not sublet the demised premises, or any part thereof, without the prior written consent of the Board of Managers;
(c) the Board of Managers shall have the right to terminate the lease on not less than thirty (30) days prior written notice upon foreclosure of the lien granted by §339-z of the New York State Real Property Law; and
(d) the lease must contain an attornment provision that conforms with the provisions §339-kk of the Real Property Law.

The Board of Managers may establish other reasonable regulations governing leases of Residential Units from time to time. Except as set forth above, the form of any such lease shall be substantially in the then current form of apartment lease recommended by The Real Estate Board of New York, Inc. or New York City Bar Association with such modifications as may be approved in writing by the Board of Managers. The foregoing restrictions on leasing and the contents of leases contained herein shall not apply to a Residential Unit owned by Sponsor, or a Successor Sponsor, or a Residential Unit owned by a mortgagee who took title for its own account in foreclosure or by deed in lieu of foreclosure.

Any purported sale or lease of a Residential Unit in violation of right of first refusal shall be voidable at the election of the Board of Managers and if the Board of Managers shall so elect, the Residential Unit Owner shall be deemed to have authorized and empowered the Board of Managers to institute legal proceedings to eject or evict the purported purchaser or tenant, as the case may be, in the name of said Residential Unit Owner as the purported seller or landlord, as the case may be. Said Residential Unit Owner shall reimburse the Board of Managers for all expenses (including attorneys' fees and expenses) incurred in connection with such proceedings, promptly upon demand therefor. In no event shall any purported sale or lease of a Residential Unit in violation of this section release the Residential Unit Owner which is the purported seller or lessor, as the case may be, from any of its obligations under the Declaration and By-Laws whether or not such sale or lease is voided by the Board of Managers.

Prohibition Against Advertising.

Until the earlier of i) the conveyance of the last Unsold Unit and ii) one (1) year after the closing of title, Purchaser covenants and agrees that it shall not list the Unit for sale, resale or lease with any broker or otherwise advertise, promote, or publicize the availability of the Unit for sale, resale or lease . Any such listing of the Unit or form of advertising, promotion or publicizing of the Unit by Purchaser or its agents or representatives prior to the closing of title shall be an Event of Default under the Purchase Agreement, entitling Sponsor to the remedies set forth in Article 12 of the Purchase Agreement. A default within one (1) year after closing of title would subject Purchaser to legal liability for damages. These provisions shall survive the closing of title.

Mortgaging of Units by Unit Owners

A Unit Owner may mortgage their Unit with any lender provided that (i) the Board of Managers is notified in writing of the making of the mortgage and receives a conformed copy of

the mortgage and note and (ii) the Unit Owner making such mortgage first pays all assessments and Common Charges previously assessed by the Board of Managers against the Unit, and satisfies all unpaid liens against the Unit, except for the lien of a Permitted Mortgage. The Unit Owner will be responsible for interest and amortization payments on the mortgage encumbering such Unit Owner's Unit. A Unit will not be subject to the lien of any mortgage placed by other Unit Owners on their Units.

Common Charges and Assessments

The Board of Managers will prepare and furnish its budget to the Unit Owners from time to time and at least once a year. Based upon such budget and any modifications thereof approved by the Board of Managers, the Unit Owners will be charged for the cost of the operation of the Condominium in accordance with their percentage of interest in the Common Elements. The Board of Managers may commence the collection of Common Charges upon the closing of title to the first Unit or thereafter in such amount as will be necessary to carry out the duties of the Board of Managers, as set forth in this Offering Plan. Such Common Charges shall be paid by the Unit Owners and by Sponsor as Owner of Units that have not been sold to bona fide Purchasers. Each Unit Owner will be responsible to pay the Common Charges allocable to their Unit monthly in advance on the first day of each month, commencing with the closing of title to their Unit. Common Charges assessed during the month in which title closes shall be adjusted between the Purchaser and the Sponsor as of the Closing Date, if collection of Common Charges has commenced on or before said date.

The Common Charges assessed by the Board of Managers, in addition to covering the cost of repairing and maintaining the Common Elements including but not limited to, fire and liability insurance covering the Condominium, electricity for the Common Elements, water, audit and legal expenses and reserves for capital expenditures, may include, in the discretion of the Board of Managers, other reserves, working capital and other sums necessary to carry on the affairs of the Condominium.

The Common Charges will not include maintenance, repairs or decoration of any Units or portions thereof (except for structural repairs and Units acquired by the Board of Managers), payments required pursuant to the terms of any Unit Owner's mortgage, or real estate taxes covering the individual Units.

The liability of each Unit Owner for the payment of the Common Charges thereafter assessed or becoming due against their other Unit, shall terminate upon a permissible sale, transfer or other conveyance of such Unit together with the appurtenant interest in the Common Elements made by him or her in accordance with the applicable provisions of the By-Laws. In addition, any Unit Owner may, subject to the terms and conditions specified in the By-Laws, convey their Unit together with the appurtenant interest to the Board of Managers or its nominee on behalf of all other Unit Owners, without any compensation, and in such event shall be exempt from Common Charges thereafter assessed. A Purchaser of a Unit shall be required by the Board of Managers to pay unpaid Common Charges assessed against the Unit prior to their acquisition, except that a mortgagee acquiring title to the mortgaged Unit or a Purchaser at a foreclosure sale shall not be liable for such charges and the Unit shall not be subject to a lien for the payment of the Common Charges assessed prior to the acquisition of title thereto by a mortgagee or Purchaser at a

foreclosure sale. However, such mortgagee or Purchaser at a foreclosure sale shall be liable for payment of all Common Charges after the acquisition of title. After the Board of Managers files a lien for unpaid Common Charges and in the event the lien is foreclosed by the Board of Managers, if the proceeds of the foreclosure sale shall not be sufficient for the payment of such unpaid Common Charges or if a Unit is acquired by a mortgagee or Purchaser in foreclosure, the unpaid balance shall be charged to all Unit Owners as a Common Expense. If there is any surplus remaining from the proceeds of a foreclosure sale after payment of the indebtedness and all the expenses of the sale, the surplus shall be paid to the Unit Owner.

Pursuant to §339-z of the Condominium Act, the Board of Managers, on behalf of the Unit Owners, will have a lien on each Unit for unpaid Common Charges assessed by the Board of Managers. Under §339-aa of the Condominium Act, a lien for non-payment of Common Charges will be subordinate only to liens for real estate taxes and to sums unpaid on a first mortgage of record on the Unit. Any lien for unpaid Common Charges against a Unit shall be effective from and after the filing of a notice thereof in the office of the County Clerk in Kings County, and until all sums secured thereby, with the interest accrued thereon at twelve percent (12%) per annum shall have been fully paid or until six (6) years from the date of filing (unless foreclosure of such lien is started within such six (6) year period), whichever is earlier. The lien may be foreclosed by a suit brought in the name of the Board of Managers acting on behalf of the Unit Owners, similar to a foreclosure of a mortgage on real property, or an action may be brought by the Board of Managers to recover the unpaid Common Charges, without necessarily filing the lien. Sponsor will cause the Board of Managers to file a lien, as provided in §339-aa of the Condominium Act, on Units in which a Unit Owner is more than ninety (90) days in arrears of Common Charges while it is in control of the Board of Managers. Sponsor will cause the Board of Managers to file a lien, as provided in section 399-aa of the Condominium Act, on Units in which Sponsor is more than thirty (30) days in arrears of common charges while it is in control of the Board of Managers.

Pursuant to §339-kk of the Condominium Act, if a non-occupying owner rents any Unit to a rental tenant and then fails to make payments due for Common Charges, assessments or late fees for such Unit within sixty (60) days of the expiration of any grace period after they are due, upon notice in writing, all rental payments from the tenant shall be directly payable to the Condominium Association.

If the Common Charges, assessments or late fees due for any Unit have not been paid in full, within sixty (60) days after the expiration of any grace period of the earliest due date, the Board of Managers shall provide a timely written notice to the tenants, the non-occupying owner, and the Permitted Mortgagee, providing that, commencing immediately and until such time as all payments for common charges, assessments or late fees are made current, all rental payments due subsequent to the issuance of such notice are to be made payable to the condominium association at the address listed on the notice. Where a majority of the Board of Managers has been elected by and from among the Unit Owners who are in occupancy, the Board of Managers may elect not to require that rental payments be made payable to the Condominium. At such time as payments for common charges, assessments and late fees from the non-occupying owner are once again current, notice of such fact shall be given within three (3) business days to the rental tenant and non-occupying owner. Thereafter all rental payments shall be made payable to the non-occupying owner or a designated agent. A non-occupying owner who disputes the Condominium's claim to rental payments pursuant to this section shall be entitled to present facts supporting such owner's

position at the next scheduled meeting of the Board of Managers, which must be held within thirty (30) days of the date that such Board of Managers receives notice that such owner seeks to dispute such claim. Nothing in this section shall limit any rights of Unit Owners or of the Board of Managers existing under any other law or agreement. Payment by a rental tenant to the Condominium Association made in connection with this section shall relieve that rental tenant from the obligation to pay such rent to the non-occupying owner and shall be an absolute defense in any non-payment proceeding commenced by such non-occupying owner against such tenant for such rent.

Notwithstanding the foregoing, any first mortgagee who obtains title to a condominium unit pursuant to the remedies in the mortgage or through foreclosure will not be liable for the Unit's unpaid regularly budgeted dues or charges accrued before acquisition of the title to the Unit by the mortgagee. If the Condominium Associations lien priority includes costs of collecting unpaid dues, the lender will be liable for any fees or costs related to the collection of the unpaid dues.

Sponsor is reserving the right to delay the collection of Common Charges. During any such period of delay, the Sponsor will timely pay all expenses of the Condominium, including, but not limited to, insurance premiums and any reserve fund payments. Such expenses shall not include individual Unit Owner expenses such as real estate taxes, utility charges, etc. Upon commencement of collection of Common Charges, there will not be an assessment for any item in the approved budget for the Condominium. Regardless of the delay in collection of Common Charges, Sponsor shall remain obligated to update the budget for the Condominium, and, if Sponsor controls the Board of Managers, to provide certified financial statements for the Condominium, as required by Department of Law governing regulations. In the event Sponsor elects to delay the collection of Common Charges, Sponsor shall disclose such fact in the closing notice or statement to Purchasers. Thereafter, Sponsor shall also disclose such fact in the post-closing amendment to the Offering Plan as a benefit to subsequent purchasers. Such amendment shall also disclose the anticipated period of delay. Prior to commencing the collection of Common Charges, Sponsor will notify all unit owners by written notice of the expiration of the delay period. Notice shall be given to owners in writing at least thirty (30) days prior to the commencement of collection of Common Charges. Thereafter, Sponsor will disclose such fact in the next substantive amendment to the Offering Plan as a benefit to subsequent purchasers.

Additions, Alterations, Improvements, and Repairs

Generally, all painting, decorating, maintenance, repairs and replacements in or to (a) any Unit including Limited Common Elements to the Unit (other than to the Common Elements contained therein), will be made by the Unit Owner at the Unit Owner's sole cost and expense; and (b) in or to the Common Elements will be made by the Board of Managers and the cost thereof will be a Common Expense.

No Unit Owner may make any addition, alteration or improvement to the Common Elements.

No Unit Owner shall make any addition, alteration, repair or improvement in their Unit, Limited Common Elements, or to the Common Elements appurtenant to their Unit, without the

prior written approval of the Board of Managers, which approval will not be unreasonably withheld, provided that the addition, alteration, repair or improvement may be made while retaining the structural integrity of the Building. Notwithstanding anything to the contrary contained herein, Sponsor shall be permitted to make any lawful alterations to Unsold Units without the consent of the Board of Managers except for structural alterations that would have a material effect on the structural integrity of the Building. In addition, no such additions, alterations or Unit Owner's improvements may be made unless the consent of the Unit mortgagee (if any) is obtained, if such consent is required under the terms of the Unit Owner's mortgage. Except as otherwise provided with respect to alterations by the Sponsor or Successor Sponsor, no application shall be filed with the New York City Buildings Department or with any other governmental authority for a permit covering an addition, alteration or improvement to be made in a Unit unless approved in writing executed by the Board of Managers. Such execution shall not subject the Board of Managers or any of its members to any liability to any contractor, subcontractor, material man, architect or engineer, by reason of such addition, alteration or improvement or to any person having any claim for injury to person or damage to Property arising therefrom. If requested by the Board of Managers, a Unit Owner shall indemnify the Board of Managers for loss, damage or liability resulting in any way from execution of any such documents executed by the Board of Managers or any of its Members.

Prior to and as a condition of granting consent to the making of an alteration, addition, repair or improvement to a Unit, the Board of Managers may require the Unit Owner to deliver plans and specifications to the Board of Managers and to execute an agreement in the form required by the Board of Managers, setting forth the terms and conditions under which the proposed work is to be done, including, without limitation the days and hours during which the work is to be done. The Unit Owner shall also provide the Board of Managers, if required, with a copies of all insurance policies in the form required by the Board of Managers insuring all work to be performed by the Unit Owner and naming the Condominium and mortgagee, if applicable, as an additional insured.

The public areas of the Condominium and those residential areas exposed to public view or other Unit Owners shall be kept in good appearance, in conformity with the dignity and character of the Building, as determined by the Board of Managers in its sole discretion, by (i) the Board of Managers, with respect to such parts of the Building required to be maintained by the Board of Managers, and (ii) each Unit Owner with respect to interior surfaces of windows and shades, venetian or other blinds, drapes, curtains, or other window decorations in or appurtenant to such Unit Owner's Unit. To promote a consistent appearance of the Building from the outside, no Residential Unit Owner shall be permitted to enclose, erect a greenhouse, and/or alter a terrace or balcony appurtenant to a Unit in such a way that will alter the conformity of the Building, without the prior written approval of the Board of Managers. The Board of Managers may issue regulations concerning the size, type, and color of window treatments to be installed on the windows of Units in other to provide a visually harmonious appearance. The Board of Managers may limit the types of personal items, furnishings, and plantings that may be placed on terraces or balconies appurtenant to a Unit.

All maintenance, repairs and replacement of the Common Elements of the Property, including, but not limited to, exterior walls, roof and roof members as well as all maintenance, repairs and replacements to any pipes, wires, conduits and public utility lines, any portion of which

is located in one Unit and services another Unit or more than one Unit or so much of any pipes, wires, conduits and public utility lines as are located in the Common Elements but serve one or more Units shall be made by the Board of Managers and the cost thereof shall be a Common Expense, except where such repair or replacement is necessitated by the negligence, misuse or neglect of a Unit Owner, in which event the cost and expense shall be assessed to and paid for by such Unit Owner, together with an administrative expense equal to 20% of all costs in connection therewith. All repairs, replacements, painting or maintenance, whether made by the Unit Owner or by the Board of Managers to the doors, windows, or the exterior surface of any Building, including roofs, or to portions of the Building exposed to public view or other Unit Owners shall be carried out in such a manner so as to conform to the materials, style and color initially provided by the Sponsor.

In the event that a Unit Owner fails to make any maintenance replacements or repair, which maintenance, replacements or repair is necessary to protect any of the Common Elements, any other Unit, or, in the event of service of a violation notice covering the Unit upon the Board of Managers from a governmental authority having or asserting jurisdiction, the Board of Managers shall have the right to make such maintenance, replacements or repair (after the failure of the Unit Owner to do so after ten (10) days' written notice, or written or oral notice of a shorter duration in the event of an emergency situation) and to charge the Unit Owner for the cost of all such repairs, replacements, and/or maintenance, together with an administrative expense equal to 20% of all costs in connection therewith. In the event that the Board of Managers charges a Unit Owner for repairs, replacements or maintenance to their Unit or for repairs to any Common Elements, and the Unit Owner fails to make prompt payment, such charges shall be considered as additional Common Charges due from said Unit Owner, and the Board of Managers shall be entitled to bring suit to compel payment. In the event the Board of Managers brings a suit, the Unit Owner shall be liable for the reasonable attorneys' fees and cost of such suit or proceeding together with interest on all sums due.

Windows to a Unit, including window glass and window frames, and entrance doors to a Unit or Limited Common Element shall be repaired and replaced by the Unit Owner at the Unit Owner's cost and expense unless otherwise decided by the Board of Managers or by vote of Unit Owners to clean, repair, or replace the windows and/or doors of multiple Units, in which case such cost and expense shall be a Common Expense.

The Board of Managers and/or any agent of the Board of Managers shall have the right of access (which right shall be an easement) to inspect any Unit for the purpose of making any repairs or replacements to any of the Common Elements contained in such Unit or appurtenant to such Unit, or elsewhere in the Building, or to remedy any condition which would result in damage to any other Unit or to the Common Elements, or which would violate the provisions of any mortgage covering another Unit, or for the purpose of removing violations or curing defaults by Unit Owners, or for the purpose of complying with any laws, orders, rules or regulations of any governmental body having jurisdiction thereof. Such right of access shall be exercised in such manner as will not unreasonably interfere with the use for which the Unit was intended. Such entry shall be permitted on not less than two (2) days' notice, except that no notice will be necessary in the case of an emergency. Units PH601W and PH605E contain a door leading to a Common Element rooftop; the rooftop on the sixth floor is not a Limited Common Element and will contain mechanical equipment; the doors leading to the rooftop on the sixth floor will be locked; the Board

of Managers and its agents, employees, and contractors will need to access this rooftop periodically for maintenance and on an as needed basis.

Purchasers are advised that the prevention of the growth of mold in a Unit is the responsibility of each Unit Owner. Construction is not, and cannot be, designed to exclude mold spores. Whether a Unit Owner experiences mold growth depends largely on how such Unit Owner manages and maintains their Unit. Unit Owners will need to take actions to prevent conditions which cause the mold or mildew, and it is the responsibility of each Unit Owner to ensure that they take the necessary precautions to prevent mold from becoming a problem in such Unit Owner's Unit. Unless the existence of mold occurs within one (1) month or earlier of Closing (unless there is a latent defect due to faulty construction by Sponsor so that mold could not be discovered within one (1) month of Closing), and is caused by faulty construction by Sponsor, Sponsor will not be liable to Purchaser with respect to the presence and/or existence of molds, mildew and/or microscopic spores. This provision shall survive closing of title.

Insurance

The Board of Managers shall obtain and maintain, to the extent obtainable, fire insurance, including water damage, insuring the Building, including all of the Units and the bathroom and kitchen equipment initially installed therein by the Sponsor, together with all heating, air conditioning equipment and other service machinery contained therein (but not including wall, ceiling or floor decorations or coverings, or furniture, furnishings, fixtures, equipment or other personal property supplied or installed by Unit Owners), covering the interest of the Condominium, the Board of Managers and all Unit Owners and their mortgagees, as their interests may appear, in an amount equal to the full replacement value of the Building (exclusive of the cost of excavations, pilings and foundations). Each of such policies shall contain a New York Standard Mortgagee Clause in favor of each mortgagee of a Unit which shall provide that the loss, if any, thereunder shall be payable to such mortgagee as its interest may appear, subject, however, to the loss payable provisions in favor of the Board of Managers and the Insurance Trustee hereinafter set forth, and such other insurance as the Board of Managers may determine.

The amount of fire insurance to be maintained on the Building upon the transfer of title to all Units and until the first meeting of the Board of Managers following the first annual meeting of the Unit Owners will not be less than one hundred percent (100%) of replacement value of the Building. The Board of Managers shall review the amount of fire insurance annually. Although there is no requirement for annual appraisals to ascertain whether the insurance coverage is adequate, such appraisals are required prior to renewal of any fire policy.

The Board of Managers will arrange for repair of the Units in the event of a casualty loss. In the event the insurance proceeds are not sufficient to cover the cost of repairs to the Units, the balance of the cost of such repairs will be assessed against all Unit Owners. For further provisions regarding repair or reconstruction of Units after fire, casualty or condemnation see Article 10 of the By-Laws which provides, among other things, for Unit Owners' approval to reconstruct in the event seventy-five percent (75%) or more of the Units are destroyed or substantially damaged. In the event of a casualty loss, the Unit Owner will continue to pay the Common Charges on their Unit.

The proceeds of all policies of physical damage insurance carried by the Board of Managers shall be payable to the Board of Managers in the event of a casualty loss amounting to $100,000 or less, and to the "Insurance Trustee" if the loss shall amount to more than $100,000 to be applied for the purpose of repairing, restoring or rebuilding the Building unless otherwise determined by the Unit Owners, as hereinafter set forth. The Insurance Trustee shall be designated by the Board of Managers and shall be a bank or trust company located in the State of New York. Until such time that the mortgage lien held by the Sponsor's remains outstanding, Sponsor's Mortgagee shall act as Insurance Trustee.

The comprehensive general liability insurance policy to be maintained until the first meeting of the Board of Managers following the first annual meeting of the Unit Owners, will have a limit of $1,000,000, covering all claims arising out of any one occurrence in the Common Elements and a limit of $2,000,000 in the aggregate, a portion of which may be covered via an umbrella policy.

The cost of all such insurance and the fees and expenses of the Insurance Trustee shall be paid by the Board of Managers and shall constitute a Common Expense. The Board of Managers may also obtain and maintain, to the extent obtainable: (1) fidelity insurance covering all officers and employees of the Condominium who handle Condominium funds; (2) worker's compensation insurance; and (3) in order to limit the liability of Unit Owners for personal injury and tort, comprehensive general liability insurance covering each Member of the Board of Managers and each Unit Owner for such amounts as the Board of Managers may deem proper. The Board of Managers shall review such limits once each year. See Schedule B for the estimated cost of insurance for the Condominium for the First Year of Operations.

All policies of physical damage insurance shall contain waivers of subrogation and of any reduction of pro-rata liability of the insurer as a result of any insurance carried by Unit Owners or the invalidity arising from any acts of the insured or any Unit Owners and shall provide that such policies may not be canceled or substantially modified without at least ten (10) days prior written notice to all of the Unit Owners, and Permitted Mortgagees. Duplicate originals of all policies of physical damage insurance and of all renewals thereof, together with proof of payment of premiums, shall be delivered to all mortgagees of Units at least ten (10) days prior to expiration of the current policies.

In addition to the insurance set forth herein, Unit Owners must obtain, at the time of Closing, supplemental or additional insurance for their personal effects and the interior of the Unit itself for fire and liability. Such insurance commonly referred to as an "HO-6 Policy," will be paid for by the Purchaser. Unit Owners shall not be prohibited from carrying other insurance for their own benefit provided such policies contain waivers of subrogation and further provided that the liability of the carriers issuing insurance procured by the Board of Managers shall not be affected or diminished by reason of any Unit Owner's other insurance. The Board of Managers shall not be responsible for ensuring that Unit Owners are insured and shall have no liability for the failure of a Unit Owner to have insurance. To the extent either party is insured for loss or damage to property, each party will look to their own insurance policies for recovery. In the event a Unit Owner fails to obtain the requisite insurance or deliver evidence of same to the Board of Managers, as required, the Board of Managers may, in its sole and absolute discretion, (i) obtain such insurance on behalf of said defaulting Unit Owner or (ii) impose such fines and penalties as the Board of Managers

may determine in its sole discretion, including without limitation, a per diem penalty for each day that the Unit Owner does not provide evidence of coverage and in either event such sums shall, for all purposes, constitute Common Charges payable by such Unit Owner.

The Board of Managers is not required to obtain or maintain any insurance with respect to any personal property contained in a Unit. A Unit Owner shall, at the Unit Owner's own cost and expense, obtain and keep in full force and effect (a) comprehensive personal liability insurance against any and all claims for personal injury, death, or property damage (including, but not limited to, loss due to water damage) occurring in, upon, or from the Unit or any part thereof, with minimum coverage as established by the Board of Managers from time to time and (b) owner's "all-risk" property insurance in respect of property damage occurring in, upon, or from the Unit or any part thereof (including, but not limited to appropriate coverage for additions, alterations, improvements, and betterments and loss due to water damage). The insurance required above shall be written in form reasonably satisfactory to the Board of Managers by good and solvent insurance companies of recognized standing, admitted to do business in the State of New York. Upon ten (10) day's written notice from the Board of Managers or the Managing Agent, the Unit Owner shall deliver to the Board of Managers a duplicate original of the aforesaid policies, certificates evidencing such insurance or such other confirmation satisfactory to the Board of Managers. The Board of Managers shall not be responsible for ensuring that Unit Owners are insured and shall have no liability for the failure of a Unit Owner to have insurance. To the extent either party is insured for loss or damage to property, each party will look to their own insurance policies for recovery. In the event a Unit Owner fails to obtain the requisite insurance or deliver evidence of same to the Board of Managers, as required, the Board of Managers may, in its sole and absolute discretion, (i) obtain such insurance on behalf of said defaulting Unit Owner or (ii) impose such fines and penalties as the Board of Managers may determine in its sole discretion, including without limitation, a per diem penalty for each day that the Unit Owner does not provide evidence of coverage and in either event such sums shall, for all purposes, constitute Common Charges payable by such Unit Owner. Sponsor will maintain commercially reasonable insurance coverage for each of the Units owned by Sponsor after closing.

Restrictions on Occupancy and Use

Restrictions on and conditions for occupancy of Units, including aesthetic controls and limitations on business and professional use, appear in the Rules and Regulations appended to the By-Laws in Part II of the Offering Plan. In addition, the Units will be restricted to residential uses as well as "home occupation" uses as defined in the Zoning Resolution in Section 12-10. Home occupations cannot have more than one (1) employee and not more than twenty-five percent (25%) of a Unit's space may be dedicated to such use.

The following uses are prohibited for any Unit; any use that in the reasonable judgment of the Board of Managers would impair or threaten the structural integrity of the Building or the life, health, safety, protection, or security of Unit Owners, tenants, or occupants of Units; any use that violates applicable laws; any use that results in, or in the reasonable judgment of the Board of Managers would result in, the cancellation or notice of cancellation of insurance maintained by the Board of Managers; any use that increases, or in the reasonable judgment of the Board of Managers would increase, the rate of insurance for the Property above the rate in effect at the date of recording the Declaration, unless the Unit Owner responsible for such increase pays the

additional premium therefor as a specially allocated expense; any use inconsistent with or in violation of its permitted use or in the reasonable judgment of the Board of Managers is an unreasonable and substantial annoyance or nuisance to a Unit Owner or tenant of a Unit or an unreasonable, substantial, and repeated interference with the peaceful possession or proper use and enjoyment of another Unit or the Common Elements for their intended or permitted purposes as stated in the Declaration and By-Laws; any use of the Common Elements causing or comprising waste; any use involving the storage, purchase, sale, disposal, or release or other disposition of any hazardous, toxic, or radioactive material, matter, substance, or waste that is or becomes regulated under applicable law (unless the products are properly used and stored in accordance with applicable law); any use of a Unit or any portion thereof by any international organization, unless such international organization waives its sovereign or diplomatic immunity in conformity with the terms of the Declaration; any change in use that would require a new or amended Certificate of Occupancy that would affect the permitted use of another Unit; or any of the following uses:

- an office, clinic, or other facility for drug rehabilitation or treatment center
- a homeless shelter, soup kitchen, or similar use
- the use or storage of flammable liquids, chemicals, or other incendiary or explosive items, unless incidental to a permitted use and commonly used for cleaning, operating or the like

A summary of some of the rules governing the occupancy and use of Units follows:

Owners of a Unit, members of their families, their employees, guests and their pets shall not use or permit the use of the Premises in any manner which would be illegal or disturbing or a nuisance to other said Owners, or in such a way as to be injurious to the reputation of the Condominium. Sponsor shall not use or permit the use of the Premises in any manner which would be illegal.

No Unit Owner shall paint the exterior surfaces of the windows and doors opening out of their Unit.

No Unit Owner or any of their agents, servants, employees, licensees, or visitors shall at any time bring into or keep in their Unit any inflammable combustible or explosive fluid, material, chemical or substance, except for normal household use.

No Unit Owner shall make or permit any disturbing noises in their Unit, or do or permit anything to be done therein, which will interfere with the rights, comforts or conveniences of other Unit Owners. No Unit Owner shall play upon or suffer to be played upon any musical instrument, or operate or permit to be operated a computer for purposes of listening to music, phonograph, tape, radio or television set or similar loud device in such Owner's Unit between the hours of 12:00 Midnight and the following 7:00 A.M. if the same shall reasonably disturb or annoy other occupants of the Building and in no event shall practice or suffer to be practiced either vocal or instrumental music between the hours of 10:00 P.M. and the following 9:00 A.M.

No garments, rugs, etc., shall be hung from the windows or from any part of the Building or balconies or clotheslines strung, on, across or over the Common Elements or the Limited Common Elements (including any irrevocably restricted areas).

No sign of any kind shall be displayed to the public view on or in any Unit.

No birds, animals or reptiles, except dogs or cats, shall be permitted in any Unit unless the same shall have been expressly permitted in writing by the Board of Managers or the Managing Agent, and such permission shall be revocable at any time by the Board of Managers or Managing Agent in their sole discretion unless such animal is a service, therapy, or emotional support animals. In no event shall more than two (2) animals be permitted in any Unit. No pet shall be permitted in the Common Elements, including dogs and cats, unless carried or on a leash. The Board of Managers will recognize the status of service, therapy, or emotional support animals where a Unit Owner submits a written request for such acknowledgment and advises the Board of Managers as follows:

a) That the Unit Owner/resident suffers from a disability as defined in and/or subject to protection under the Americans with Disabilities Act, the Fair Housing Act, the New York State Civil Rights Law, the New York City Administrative Code, New York State Human Rights Law, New York City Human Rights Law, and all applicable laws;

b) That the Unit Owner/resident requires a service animal, therapy animal, or emotional support animal to support or assist the physical and/or emotional needs of the Unit Owner in the Common Elements and/or within a Unit of the Building;

AND, EXCEPT IN THE CASE OF A SERVICE ANIMAL WHERE THE SERVICE PROVIDED IS READILY APPARENT, OR IN THE CASE OF A SERVICE DOG THAT HAS BEEN ISSUED A TAG BY THE CITY OF NEW YORK INDICATING THAT THE DOG HAS BEEN TRAINED TO PERFORM A TASK TO ASSIST A PERSON WITH A DISABILITY:

c) That a physician, psychiatrist, psychologist, or clinical social worker attests in writing (to the Board of Managers) to the physical or emotional need of the applicant or Unit Owner/resident for a service, therapy, or emotional support animal in the circumstances relative to the Unit Owner's/resident's particular disability condition; and

d) That Unit Owner/resident has given written consent to the physician, psychiatrist, psychologist, or clinical social worker to speak with the Board's attorneys to verify the manner in which the service, therapy, or emotional support animal will support the physical and/or emotional needs of the Unit Owner/resident.

Smoking and using electronic cigarettes is prohibited at all times in all enclosed common areas of the Building, as required by law. Enclosed common areas of the Building include, but is not limited to, indoor Common Elements such as a lobby, hallway, and stairway. Smoking and using electronic cigarettes is permitted at all times in all dwelling units and outdoor areas, unless otherwise restricted by law. This policy applies to any person on the premises. Complaints about violations shall be made promptly to the Board of Managers. Complaints should be made in writing and should be as specific as possible, including the date, approximate time, location where smoke was observed, description of incident, and apparent source of smoke. Unit Owners shall provide

to prospective buyers or renters of their Units a copy of this Smoking Policy including by annexing it to any contract of sale or lease of their Unit.

Only the Unit Owner, permanent resident of the Unit, or any of their family members, agents, servants, employees, licensees, or guests may stay overnight in a Unit at no financial benefit to the Unit Owner or permanent resident. In addition, unless express written permission is given by the Board of Managers, (a) no Unit Owner, nor any tenant of a Unit Owner, shall lease or sublet Unit premises, or any part thereof, by offering the premises for short stays to members of the general public, through print or online advertising, private solicitation, or participation in any rental service promoted to the general public as a substitute for hotel lodging, and (b) neither the Unit Owner nor any permanent resident of the Unit shall advertise the Unit in any publication, medium, or format whatsoever (including, but not limited to advertisements placed via the internet) as being available for occupancy by any person other than the Unit Owner or the permanent resident, or any of their family members, agents, servants, employees, licensees, or guests.

No Unit Owner shall leave or permit any personal property (i.e., bicycles, carriages, etc.) to be left in the hallways, corridors, lobby or other common areas or to be left on the terraces, unless in a place specifically designated for same, by the Board of Managers or the Managing Agent.

Limited Common Elements are Common Elements existing for the sole use and enjoyment of certain Unit Owners to the exclusion of all other Unit Owners. Limited Common Elements include but are not limited to any facilities (pipes, shut-off valves, wires, lines, conduits) that exclusively serve a Unit that are located behind its boundary walls or within its boundary walls but not readily accessible without damage to such boundary walls, balconies, terraces, or yards that are allocated for the exclusive use of an appurtenant Unit, as set forth in the Floor Plans.

Each Unit Owner of a Unit to which a Limited Common Element is appurtenant shall be responsible for the cost and performance of all painting, decorating and non-structural ordinary maintenance, repairs, cleaning and replacements to such Limited Common Element, including pipes, wires, and conduits exclusively servicing the Unit. However, any structural or non-ordinary repairs or replacements to a Limited Common Element shall be made by the Board of Managers, and the cost and expense thereof shall be charged to all Unit Owners as a Common Expense unless the need for such repair or replacement was caused by the wrongful or negligent act or omission of a Unit Owner or their tenants, guests, or invitees whereby the cost shall be charged to such Unit Owner. The Board of Managers shall have the right of access to, in, and through these areas for the purpose of doing building maintenance inspections. No structures of any kind may be erected on Limited Common Elements without the express written permission of the Board of Managers, except for temporary structures. Notwithstanding anything herein to the contrary, a Unit Owner who wishes to paint, decorate or make any other changes to a Limited Common Element appurtenant to their Unit, and which change deviates from the Limited Common Element as it was originally delivered by Sponsor, must first obtain express written permission from the Board of Managers; for as long as Sponsor owns at least one Unit, a Unit Owner must also obtain express written permission from the Sponsor.

Limited Common Elements and any cellar spaces are considered uninhabitable space and may not be legally used as a bedroom or living room or rented independently and to do so may result in a building code violation being issued for the Building. Any cellar space has less light

and air than ordinary living space and is more susceptible to dampness. Refer to Schedule A for the amount of Limited Common Elements available to each Unit Owner.

For so long as Sponsor owns at least one Unit, the Sponsor and its nominees and agents shall have the right and privilege to maintain general and local sales offices in and about the Condominium, including any model Units located within the Condominium Building or elsewhere throughout the Property, and shall have the right and privilege to have their representatives, employees and agents present on the Condominium premises to show the Units to prospective Purchasers, to utilize the Common Elements and without limitation, to do any and all things necessary and incident to the sale of the Units, without charge or contribution other than in the form of Common Charge payments as otherwise provided for herein. The foregoing right is limited to Common Elements and Unsold Units and Sponsor shall not unreasonably interfere with Unit Owners' use and enjoyment of their Units and Limited Common Elements.

For so long as Sponsor owns at least one Unit, the Sponsor shall have the right to continue to employ signs of its choice upon the Condominium premises in its efforts to market and sell the Units. Incident to the rights and privileges provided for herein, the officers, employees, agents, contractors, guests and invitees of the Sponsor, its successors and assigns, shall have the right of ingress and egress to and throughout the Common Elements of the Condominium. The Sponsor shall have the right to use Common Elements and Limited Common Elements in the construction, repair or otherwise in connection with the building and maintenance of the Building.

The Board of Managers shall sign any application or other document required to be filed with any governmental authority having or asserting jurisdiction in connection with any such addition, alteration or improvement made by Sponsor or Successor Sponsor to any Unit, provided, however, that neither the Board of Managers nor the Unit Owners shall be subjected to any expense or liability by virtue of the signing of the application or such other document. A copy of any such application or other document will be furnished to the Board of Managers. However, Sponsor shall not make any material changes to the Condominium without a duly filed amendment to the Offering Plan.

Compliance with By-Laws and Rules and Regulations

Rules and regulations concerning the use of the Property and Units may be promulgated and amended from time to time by the Board of Managers, provided that copies of such Rules and Regulations are furnished to each Unit Owner prior to the time that they become effective. The initial Rules and Regulations of the Condominium are contained in Part II of the Offering Plan.

Each Unit Owner must comply strictly with the Declaration, By-Laws, and the rules, regulations, resolutions and decisions adopted pursuant thereto. Failure to comply with any of the same shall be grounds for the imposition of fines, which fines shall constitute additional Common Charges and for an action to recover sums due, for damages or injunctive relief, or both, by the Board of Managers or in a proper case, an aggrieved Unit Owner. In the case of flagrant or repeated violation, the Board of Managers may ask the offending Unit Owner for sufficient surety for future compliance. Any Unit Owner who fails to comply with the Declaration, By-Laws, and the rules, regulations, resolutions an decisions adopted pursuant thereto shall be liable for all costs and expenses incurred by the Board of Managers in enforcing the Declaration, By-Laws, and/or the

rules, regulations, resolutions an decisions adopted pursuant thereto, including reasonable attorneys' fees, which costs and expenses shall constitute additional Common Charges.

The Board of Managers or its individual members may be removed with or without cause by a majority vote of the Unit Owners.

The powers of the Board of Managers are set forth in Article 2 of the By-Laws. Among those powers and duties necessary for administration of the affairs, which generally include all powers and duties relating to the Property and business affairs of the Condominium other than that specifically directed or required to be done by the Unit Owners personally, including, without limitation, the following:

(i) To determine the amount of, collect and disburse the Common Charges, including the right to accumulate a reserve for capital replacements.

(ii) To make reasonable Rules and Regulations in addition to those set forth in the By-Laws and to enforce them.

(iii) To employ others, including a management agent, and to delegate powers.

(iv) To maintain, make repairs to and replacements of the Common Elements and Limited Common Elements including exterior walls, roofs, pipes, wire conduit and public utility lines, any of which is located in one Unit and services another Unit, and painting of exterior surfaces of doors and windows which open from a Unit. However, a Unit Owner shall be responsible for the maintenance of their Unit including electric repairs, plumbing stoppage, window cleaning, painting and decorating in the Unit, all glass breakage, pipes, wires and conduits in and servicing the same Unit and repairs and replacements to the Unit.

(v) To choose officers of the Condominium which officers shall include a President who shall be the chief executive officer of the Condominium, shall preside at all meetings of the Unit Owners and Board of Managers and be an ex-officio member of all committees; a Secretary who shall record all votes and take and keep minutes of all meetings of the Unit Owner and Board of Managers; and a Treasurer who shall be responsible for overseeing the finances of the Condominium funds and for keeping the financial budget and record of the Condominium or overseeing them if kept by the Managing Agent.

(vi) To maintain Condominium bank accounts.

(vii) To bring and defend actions on behalf of the Condominium including foreclosure of liens for unpaid Common Charges.

(viii) To acquire title to any abandoned Unit or Units under foreclosure.

(ix) To make repairs, restore or alter any Unit or the Common Elements after damage by fire or other casualty or condemnation.

(x) To enter a Unit when necessary for the maintenance, care and preservation of the Property.

(xi) To furnish annually, at the end of each fiscal year, copies of an annual report of the Condominium including a balance sheet and profit and loss statement certified by an independent public accountant, a statement regarding any taxable income attributable to the Unit Owners and a notice of the holding of the annual Unit Owners meeting. A Unit Owners, their representatives and mortgagee may examine the Condominium books and records upon reasonable notice and during normal business hours.

(xii) To act as an agent of those Unit Owners, if any, who give their written authorization to apply to the New York City real estate tax assessment agency by filing a single protest or complaint on behalf of all such Unit Owners pursuant to the applicable sections of the Real Property Tax Law. The Board of Managers may retain legal counsel on behalf of all Unit Owners for whom it is acting as agent and charge those Unit Owners a pro-rata share of expenses, disbursements and legal fees.

Right of Action

The Board of Managers and any aggrieved Unit Owner shall have the right of action against Unit Owners or the Board of Managers for failure to comply with the Declaration, By-Laws, or decisions of the Board of Managers.

Any matter required or permitted to be determined by arbitration pursuant to the terms of the Declaration or By-Laws shall be submitted for resolution by a single arbitrator in a proceeding held in the City of New York in accordance with the rules of the then existing rules of the American Arbitration Association or any successor organization thereto. In the event that the American Arbitration Association shall not be in existence and has no successor organization, any such arbitration shall be held before an arbitrator appointed by a court of competent jurisdiction. The parties to any matter required or permitted to be determined by arbitration pursuant to the terms of the Declaration or By-Laws may, by written agreement, vary any terms of Article 16 of the By-Laws, and may agree to resolve the matter in any manner, including, without limitation, the manner set forth in §3031 of the New York Civil Practice Law & Rules and known as the Simplified Procedure for Court Determination of Disputes. The decision in any arbitration conducted pursuant to the terms of Article 16 shall be binding upon all of the parties thereto and may be entered in any court of competent jurisdiction.

Enforcement of Sponsor's Obligations

The obligations of Sponsor with respect to the Condominium, the Common Elements or the Limited Common Elements shall be enforceable only by the Board of Managers on behalf of all Unit Owners. In no event shall any obligations of Sponsor be enforceable by individual Unit Owners. The Board of Managers has a fiduciary duty to act in the best interest of the Condominium, even during the Sponsor Control Period. Nothing herein shall prevent an individual Unit Owner from bringing an action in the nature of a derivative action against the Board of

Managers. Sponsor agrees that, during the Sponsor Control Period, the Sponsor designated Board of Managers will in their capacity as the Board of Managers enforce such obligation when required to do so by a resolution duly passed by a majority of the Unit Owners, excluding Sponsor, at a special meeting of the Unit Owners called for such purpose. Furthermore, any provisions that give Sponsor control of the enforcement of Sponsor's obligations are not lawful. In addition, if there are non-Sponsor members of the Board of Managers, and there is a vote on whether to sue Sponsor, Sponsor's board representatives cannot lawfully vote on that issue. See Park River Owners Corp. v. Bangser Klein Rocca & Blum, 269 A.D.2d 313, 703 N.Y.S.2d 465 (1st Dept. 2000); McKinney's Consolidated Laws of the State of New York, General Business Law, Volume 19, pocket part, page 193; and BCL § 713(a)(1). Also of interest is Board of Managers of Fairways at North Hills v. Fairways at North Hills, 193 A.D.2d 322, 603 N.Y.S.2d 867 (2d Dept. 1993), discussed in McKinney's Consolidated Laws of the State of New York, General Business Law, Volume 19, page 160.

Voting

Each Unit Owner, or some person designated by such Unit Owner to act as proxy on such Unit Owner's behalf and who need not be a Unit Owner, shall be entitled to cast the votes appurtenant to the Unit Owner's Unit at all meetings of Unit Owners. The total number of votes of all Unit Owners shall be 1,000,000 and each Unit Owner shall be entitled to cast one vote at all meetings of the Units Owners for each .0001% of Common Interest attributable to their Unit(s).

Notices to Permitted Mortgagees

The Permitted Mortgagee will be notified within ten (10) days by certified or registered mail, with a "return receipt" requested in the event of the following:

(i) Any condemnation or casualty loss that affects either a material portion of the Property or the Unit securing its mortgage;

(ii) Any 60-day delinquency in the payment of assessments or charges owed by the owner of any Unit on which it holds the mortgage;

(iii) A lapse, cancellation, or material modification of any insurance policy maintained by the Condominium Association; and

(iv) Any proposed action that requires the consent of fifty-one percent (51%) of the Permitted Mortgagees.

THE FOREGOING SUMMARY IS NOT INTENDED TO BE A COMPLETE DISCUSSION OF THE BY-LAWS OR DECLARATION. PROSPECTIVE PURCHASERS OR THEIR ATTORNEYS OR ADVISORS SHOULD REVIEW THE BY-LAWS, DECLARATION AND OTHER IMPORTANT DOCUMENTS SET FORTH IN PART II OF THE OFFERING PLAN.

Parking Facilities

The Fifty-Seven (57) Parking Spaces are licensed parking spaces located in the Building

on the cellar level. Parking Units will be offered primarily to Unit Owners, excess parking spaces will be offered to the public, including non-occupants of the Building. Purchasers should note MDL §60 and ZR25-412 provide restrictions on use. As such, a Parking Unit can be rented by Sponsor or by Purchasers of a Parking Unit to persons other than an occupant of the Building. However, in the event a Parking Unit is being rented by a non-occupant and an occupant makes a written request to rent the Parking Unit, the Parking Unit must be offered to the occupant making such request at the then current fair market value. Purchasers are advised to refer to MDL §60 and ZR25-412 for further information.

N.Y. Mult. Dwell Law § 60

A space may be provided and maintained in any multiple dwelling or upon the premises thereof, or a structure may be erected and maintained at the rear or side thereof, for the storage of passenger motor vehicles, but only with a written permit therefor when required by local law and in accordance with every applicable local law, ordinance, resolution, code provision or regulation and with the following provisions:

Such space or structure shall be used solely for the storage of passenger motor vehicles of the occupants of the multiple dwelling or of multiple dwellings under common ownership, except that, in the event such space or structure or part thereof is not used by such occupants, it may be rented by the owner or owners of such dwelling or dwellings to persons other than the occupants thereof. The space which has thus been rented shall be made available to an occupant within thirty days after written request therefor. However, such space may be used also for the storage of any type of mechanical or motor-driven equipment or other accessory device or passenger bus required for the proper maintenance of the site and of the dwellings thereon.

Zoning Resolution of the City of New York 25-412

R3 R4 R5 R6 R7 R8 R9 R10

In the districts indicated, such spaces shall be designed and operated primarily for the long-term storage of the private passenger motor vehicles used by the occupants of such residences.

However, such spaces may be:

(a) rented for periods of not less than one week and not more than one month to persons who are not occupants of the residences to which such spaces are accessory for the accommodation of the private passenger motor vehicles used by such non-residents, provided that such spaces are operated in accordance with the regulations promulgated by the Commissioner of Buildings, in a manner which will not adversely affect the residential character of the neighborhood; or

(b) occupied by car sharing vehicles, provided that:

(1) in R3-2 and R4 Districts, except R4-1, R4A and R4B Districts, the number of spaces occupied by car sharing vehicles shall not exceed 10 percent of all spaces in a group parking facility that contains 20 or more spaces; and

(2) in R5, R6, R7, R8, R9 and R10 Districts, except R5A Districts, the number of spaces

occupied by car sharing vehicles shall not exceed five spaces or 20 percent of all accessory off-street parking spaces, whichever is greater.

Such spaces provided pursuant to paragraphs (a) and (b) of this Section shall be made available to the occupants of the residences to which they are accessory within 30 days after written request is made to the landlord.

Handicapped Parking Spaces

P44, P45, and P48 have been designated as a handicapped parking space. The purchase of the handicapped parking space and any subsequent sale or transfer of it is subject to the following covenants and restrictions:

In the event the present or future owner of a Residential Unit in the Condominium, or a member of their family residing in the Residential Unit, becomes handicapped and acquires handicapped plates for their vehicle, and said Residential Unit Owner is the owner of a Parking Space License, said Unit Owner has the right to demand that the Licensee of P44, P45, or P48 trade P44, P45, or P48 with said handicapped Unit Owner unless the Licensee of P44, P45, or P48, or an occupant residing in their Residential Unit, is handicapped or has handicapped plates for their vehicle.

In the event the present or future owner of a Residential Unit in the Condominium, or member of their family residing in the Residential Unit, becomes handicapped and acquires handicapped plates for their vehicle, and said Residential Unit Owner does not own a Parking Space License, said Unit Owner has the right to demand that the Licensee of P44, P45, or P48 sell the handicapped parking space at then current fair market value to said handicapped Unit Owner, unless the Licensee of P44, P45, or P48, or an occupant residing in their Residential Unit, is handicapped or has handicapped plates for their vehicle.

All costs and expenses entailed in the transfer or trading of the handicapped parking space, including without limitation, title abstracts, title insurance, transfer taxes and recording fees and reasonable attorney fees shall be borne by the party requesting the transfer.

The Licensee of P44, P45, and P48 must comply with the aforementioned demand upon thirty (30) days written notice. Notice shall be delivered by hand delivery, certified or registered mail, return receipt requested, or overnight delivery service. Alternative means may be used where written acknowledgement of such delivery is delivered by the party receiving such notice.

If the parties cannot agree on the fair market value of the handicapped parking space then the parties agree to submit the matter to binding arbitration in accordance with the By-Laws of the Condominium.

REAL ESTATE TAXES

Real estate taxes are assessed and collected by the City of New York. The Residential Units will be classified as Tax Class 2 property (more than three units or three floors) upon completion of the improvements.

Once Units are separately assessed for real estate taxes, each Unit Owner will be responsible only for payment of the tax bill attributable to Unit Owner's Unit, and will not be responsible for paying the tax bill attributable any other Unit. Likewise, with separate assessments, one Unit cannot be subject to a tax lien arising out of another Unit Owner's failure to pay the taxes due on that other Unit Owner's Unit.

Certain Purchasers of Residential Units, including senior citizens and veterans, may be exempt, in whole or in part, from real estate taxes. Each potential Purchaser should consult their own tax advisor as to the availability of such exemptions.

Submission of the Declaration and Tax Lot Drawings to the New York City Real Property Assessment Bureau for review is one of the first steps in the process by which the Units will become separate tax lots. The timing of this submission generally depends upon the date the Offering Plan is declared effective, as typically the submission is not made until that time. As of the date of this Offering Plan, Sponsor has no reason to anticipate any delay other than normal governmental processing time in effectuating creation of separate tax lots and individual Unit assessments.

Purchasers are advised, however, that due to the City's schedule in assessing real property generally, it is possible that separate assessments of Units may not be made for six to twelve months after separate tax lots legally are established. That is, separate tax lots may be established (thereby enabling Sponsor to convey Units to Purchasers), but separate assessments may follow some months later. Thus, for a period of time following establishment of separate tax lots, one tax bill may still be rendered for the entire Property. Details of how the tax bill will be paid under these circumstances and Purchasers' responsibilities for contributing their proportionate share of same, are included in Part I of this Offering Plan, "Unit Closing Costs and Adjustments."

Assessment and Tax Certiorari Proceedings

The Board of Managers shall have the right accorded board of managers in §339-y of the Condominium Act, on behalf of and as agent for any Unit Owner who has given written authorization to the Board of Managers, to commence, pursue and settle certiorari proceedings to obtain reduced real estate tax assessments with respect to the Unit, as set forth in the By-Laws. All Unit Owners will share the costs in connection therewith and the benefits derived therefrom. The Board of Managers may retain legal counsel on behalf of Unit Owners for which it is acting as agent and charge all such Unit Owners a pro-rata share of expenses, disbursements, and legal fees, for which charges the Board of Managers shall have a lien as if for Common Charges, pursuant to §339-z of the Condominium Act. If any Unit Owner seeks individually, to have the assessed value of said Owner's Unit reduced, by bringing a separate tax certiorari proceeding, the Board of Managers, if necessary for such proceeding, will execute any documents or other papers required for, and otherwise cooperate with such Unit Owner in pursuing such reduction, provided such Unit

Owner indemnifies the Board of Managers and all other Unit Owners from all costs, claims and expenses (including, without limitation, reasonable attorney's fees and expenses), resulting from such proceedings.

There are no tax certiorari proceedings currently pending for the Property.

Real Estate Tax Projection

The New York City Department of Finance assesses the values on all New York City residential and commercial properties annually. The Department of Finance releases tentative assessments of the property value of every property in January of every year and final assessments every May, prior to the beginning of each tax year, which begins July 1. Real Property tax rates, set each year by the City Council are applied to these property values to determine each homeowner's annual tax liability.

The property tax assessment process commences when the city's assessors determine the *market value* of the property. Despite the given name "*market value"*, this value has little to do with the actual value of the property (what someone would actually pay for acquisition of the property). In some neighborhoods the *market values* are close to actual property values. In others they can be as little as 5% of true values. Even within neighborhoods there can be wide variations. Property tax is only levied on a portion of the *market value*. This portion is called the *assessed value*. In regard to Condominiums with more than three (3) dwelling units, taxes are levied on 45% of the *market value*.

Any statements regarding property taxes as it relates to this Building has been ascertained from the Property Tax Projection Letter set forth subsequently in Part I of this Offering Plan supplied by Korngold Powers LLP, 60 East 42nd Street, Suite 4600, New York, NY 10165 ("Property Tax Professional"). Post-construction real estate tax estimates were made by Property Tax Professional. Sponsor and Sponsor's counsel have relied wholly on the Property Tax Projection Letter by Property Tax Professional to provide prospective purchasers the information related to the property taxes for the Building set forth herein; Sponsor and Sponsor's counsel are not property tax experts, have not independently verified the Property Tax Projection Letter, and make no judgment as to its accuracy. Therefore, Purchasers are strongly urged to review the Property Tax Projection Letter provided by Property Tax Professional thoroughly and to consult with their own tax counsel or expert regarding same. See the Property Tax Projection Letter dated June 8, 2023, set forth at the end of the section "Real Estate Taxes". The projected real estate taxes for the First Year of Operation contained on Schedule A are based on an assessment of the Building before construction is complete. Purchasers are advised that real estate taxes may increase materially when the Building is reassessed after construction is complete. If Sponsor completes construction earlier than anticipated, or if the Department of Finance assesses the Building as complete earlier than anticipated by the Property Tax Professional, then projections for post-construction assessments may be in effect sooner than projected.

The Property Tax Projection Letter provides, in part, that upon conversion to a condominium, the Residential Units will be designated Tax Class 2 and the final assessment roll may only reflect a land assessment when it is published in May. Property Tax Professional assumed a Tax Class 2 tax rate of 12.267%.

Estimated Residential Assessed Value 2025/2026 tax year:	$14,000,000
Estimated Residential Tax Liability 2025/2026 tax year:	$1,717,380
Estimated Residential Assessed Value 2026/2027 tax year:	$16,500,000
Estimated Residential Tax Liability 2026/2027 tax year:	$2,024,055

The Schedule A set forth in Part I of the Offering Plan allocates the estimated real estate taxes for the First Year of Operations to all Residential Units based on each Residential Unit's Common Interest. However, Sponsor makes no representation that the New York City Department of Finance will actually apportion the real estate taxes for each Unit based on Common Interest. Purchasers are urged to review the Property Tax Projection Letter with their own counsel to understand the tax implications on their Unit. After the Condominium is divided into individual tax lots by the Department of Finance, each Unit will be taxed as a separate tax lot for real estate tax purposes, and individual Unit Owners will not be responsible for, nor will the Unit be subject to, any lien arising from the nonpayment of taxes on other Units. Every January, the New York City Department of Finance mails property owners a Notice of Property Value. Every May, the New York City Department of Finance issues a final assessment. After the Declaration and Tax Maps are filed, until the New York City Department of Finance issues the next Notice of Property Value or final assessment, an assessment of each Unit may not be shown on the New York City Department of Finance website even if the New York City Department of Finance has apportioned the real estate taxes for each Unit.

The policy of the New York City Department of Finance is to apportion each Unit's real estate taxes based on its Common Interest. However, the City of New York is not bound by the allocation of Common Interests and may allocate on a different basis. SPONSOR MAKES NO REPRESENTATION THAT THE ASSESSED VALUE OF THE PROPERTY, THE ESTIMATED ALLOCATIONS, OR THE TAX RATE WILL NOT BE CHANGED.

There is no assurance the taxing authority will allocate taxes based on relative apartment size, apartment height, and unit-specific features, as provided in the analysis by Property Tax Professional. It is therefore possible that owners of Units having the same percentage of Common Interest will pay different amounts of real estate taxes.

No representation or warranty can be made as to (a) whether there will be (i) a further increase in the actual valuation of the Property during the projected budget year or (ii) an increase in the assessed valuation of the Property by reason of the condominium conversion or otherwise, or (b) the method of determining the assessed valuation (whether on a rent roll, market or other basis) or (c) the amount of any increase in the assessed valuation of the Property.

If separate tax assessments have not been made for individual Units prior to the closing of title to a Unit, Sponsor, on behalf of the Board of Managers, will collect from each Purchaser at Closing, and will place in escrow in a separate account established for that purpose, an amount equal to the Unit's estimated proportionate share of the real estate taxes projected to be due for the entire Property for the half of the tax year next commencing after the Closing of said Unit (i.e., for either the first half or second half, depending on when the Unit closes). If the tax assessor indicates that more than one half of a tax year may elapse before the Units are individually assessed, Sponsor

shall collect at Closing Purchaser's proportionate share of taxes for the upcoming half and shall deposit the same in the account described above. Until separate tax assessments have been made for individual Units, a Purchaser that obtained financing may have to maintain a second tax escrow account with their lender. With respect to the balance of the estimated taxes due for the next applicable tax period, the Board of Managers is authorized by Article 2.6. of the By-Laws, and shall be obligated to collect monthly escrows from Unit Owners with their Common Charges based upon the estimated tax bill for the entire Property at the then current tax rate until all of the Units are separately assessed, and deposit the same in the tax escrow account. At the time taxes are due and payable, Sponsor shall pay out of Sponsor's own funds, Sponsor's proportionate share of the Property tax bill allocable to the Unit(s) Sponsor then owns, based on the allocation method described above, and the Board of Managers shall be obligated to cause the release to Sponsor of the appropriate amount of escrowed tax funds in the tax escrow account for Sponsor's use in paying the share of taxes attributable to Units that have been sold and closed to other Unit Owners.

If the actual taxes due for any period for which Sponsor collected escrows are higher than the amount collected and held in escrow, the Board of Managers shall pay the difference and shall bill Unit Owners for their proportionate share of any necessary reimbursement, as a special assessment. Sponsor will remain liable for all real estate taxes attributable to Sponsor's Units until Sponsor sells and conveys those Units. If any Unit Owner fails to pay a Unit's pro rata share of real estate taxes when due, by Common Charge billing, special assessment billing, or both, the Board of Managers will have a lien on such Unit for non-payment thereof, as if such charges were Common Charges.

If the actual taxes due are lower than the amount collected and held in escrow, then the Board of Managers shall pay the Unit Owners their proportionate share of any excess. At such time that the individual Units have been separately assessed, Unit Owners shall make a payment directly to the New York City Department of Finance no later than the due date for such real estate tax payment. Unit Owners shall notify the Board of Managers that the individual Units have been separately assessed and any sum collected and held in escrow not paid toward real estate taxes shall be reimbursed to the Unit Owner or Sponsor who advanced same.

Prospective Purchasers are advised to read the full text of the Property Tax Projection Letter on the following page for details about the projected real estate tax assessments.

Korngold Powers LLP
COUNSELORS AT LAW
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New York, NY 10165
212.324.3398
korngoldpowers.com

June 8, 2023

Bergen Owner LLC
221 West 37th Street
Floor 6
New York, New York 10018

RE: 323 Bergen Street
Block 198, Currently Lots 22, 23, 47 and 48
Borough of Brooklyn
City of New York

Dear Sir or Madam:

This letter is in response to your request for an opinion and projection of the estimated real estate assessments and taxes upon the completion of construction and creation of a condominium. You have requested our opinion concerning the real property tax assessment and real estate taxes to be levied upon the captioned premises for the first year of condominium operation which you have advised us will be the period January 1, 2025 through December 31, 2025. You have advised us that the project will consist of the construction of a building containing 93 residential units with parking and storage units. You have advised me that the apartments will be conveyed by deed and the parking and storage units will be transferred by licenses. You have advised us construction has commenced and you expect construction to be complete by February of 2025.

In order to prepare this letter and the opinion set forth herein, we have been supplied with certain information upon which we have relied. This information includes square footage analysis of the property and comparable properties within the borough of Brooklyn. With the exception of information that is on publicly accessible web sites maintained by agencies of the City of New York, the factual information contained in this letter is based entirely on information provided to us by you or your agents and we have made no independent investigation of such information. This opinion letter and projection of future real estate tax assessments and taxes is provided solely as an estimate of such assessments and taxes and we accept no liability in the event the opinions expressed herein are not accurate. The projection of real estate taxes for years into the future is highly speculative and subject to change.

In predicting the future assessed value, we have given consideration to the following factors:

1. The current claimed standard of assessment used by the Real Property Division of the New York City Department of Finance is to assess at 45% of economic value.

2. The estimate of the cost of the construction.

3. The potential capitalized net income of the property if operated as a rental.

4. Tax Assessments of comparable properties.

Tax Assessments in New York City are made on a fiscal year basis running from July 1 of any one year to the next succeeding July 21. The status of the building on January 5 of any one year is the basis of the assessment for the fiscal year beginning that July 1. The final assessment roll containing the final 2023/2024 assessed values was published on May 25, 2023. The final 2023/2024 assessment roll showed the following value as of the tax status date of January 5, 2023 :

Block/Lot	Actual Assessed Value	Tax Class
198/22	6,593	1B
198/23	5,495	1B
198/47	14,435	1B
198/48	426,180	1B

Real Property Tax Law Section 581 provides that cooperative and condominium apartments shall be assessed for tax purposes as if the building was a comparable rental property. Thus, the Department of Finance is prohibited from utilizing the sales prices of the individual condominium units in determining the assessed valuation. Therefore, the prices that are set in any condominium offering plan and any subsequent sales or resales are not relevant in determining the assessed value of the property or of the individual condominium units. Upon conversion to a condominium and after an application is submitted by the sponsor, the New York City Department of Finance shall assign individual tax lot numbers to each of the condominium units. The residential condominium units will be designated as tax class 2 property and will pay on the class 2 tax rate. The units which are currently assessed as class 1B vacant land will be replaced by class 2 residential property, The tax class 2 residential tax rate has been set at $12.267 for each $100 of assessed valuation for 2022/2023. The 2023/2024 tax rate will be set later this year. The tax rates for future years are not yet set.

Real Property Tax Law Section 1805 provides for the creation of a transition assessment system within the City of New York. Under the transition assessment system, the usual increase in the actual assessed value of a property between one year and the next is phased in over a five year period in equal installments. The five year phase in does not apply to new construction or other increases due to physical improvements to the property. Increases due to such physical improvements or new construction are added in full to the next year's assessment. Pursuant to Real Property Tax Law Section 1805, the taxable assessment is determined to be the lesser of the actual assessed valuation or the transition assessed valuation. We believe that there will be an increase in value for the 2024/2025,2025/2026 and 2026/2027 tax years as a result of the new construction which will be placed on the assessment roll immediately and not subject to the five year phase in. In future years, part of the increases in assessed value will likely result in the taxable assessment being increased and based on a phased-in transition assessed value.

We have been advised that in determining the assessed values for the individual units, since November 28, 2005 the revised procedures of the New York City Department of Finance calls for the locking-in of the common interest (elements) percentages (Unit Allocation Factor or UAF) extracted from the condominium declaration filed with the Department of Finance, Survey office and registered at the City Register. When there are different types of units in the condominium, the allocation of the assessed value of all units should be based on the common interest in their class as set forth in the condominium declaration.

In June of 2023, the New York State Legislature passed legislation extending property tax abatements for homeowners in New York City cooperatives and condominiums through July 31, 2027 at the rate of 17.5% with buildings with average assessments greater than $60,000 per unit and a greater percentage for buildings with a lesser average per unit. Former Governor Cuomo signed this bill into law. Assuming the post construction assessed value is set as estimated in this letter, the abatement for eligible unit owners would be set at 17.5% of the annual taxes. A unit owner must acquire title by January 5 and an application must be timely filed with the New York City Department of Finance to be possibly eligible for the abatement for immediately successive tax year. The law makes additional changes from the original abatement law which will eliminate such abatement benefits for units which are not the primary residence of the owner. The law further limits the benefits to a maximum of three units in the building, one of which must be the primary residence of the owner. Units owned by limited liability companies and corporations are not eligible. In September of 2021, Governor Hochul signed into law an amendment to the existing condo abatement law which would require certain buildings to pay a prevailing wage to all building service workers in order to be eligible for this condo abatement. It is unknown at this time if unit owners will have acquired their ownership interests at a point in time by which they will be eligible to apply for this abatement or if this law will be reenacted. The residential unit owners will not qualify for the abatement unless a prevailing wage is paid to all service workers who are employed at the property for 8 hours or more per week. The building must file an affidavit prepared by the Department of Finance stating whether or not they are

eligible for this condo abatement. Therefore, in predicting the taxes on this building we have not given any consideration to this tax benefit. Unit owners are advised to beware of various filing deadlines that may be included in the renewed law as well as possible changes in the level of abatement and eligibility.

We caution you that it is likely that there may not be an official apportionment of the assessment for the tax liability among the units until such time as an official apportionment of the assessed value is made and becomes effective. You should explain in your offering plan how taxes are to be allocated among unit owners prior to the apportionment of the tax lots which may be substantially different than the numbers set forth herein.

Predicated upon the foregoing, it is our estimate that the total taxable assessed value for the initial budget year of January 1, 2025 through December 31, 2025 will be $8,000,000 for the first six months of the initial budget year and $14,000,000 for the subsequent six months 0f the initial budget year and for the first post construction tax year of 2026/2027, the assessed value will be $16,500,000.

Therefore assuming the tax rates remain at the same level as currently set, we make the following estimates of the real estate taxes prior to any abatements or exemptions for the initial budget year January 1, 2025 through December 31, 2025 and the post construction tax year of 2026/2027:

January 1, 2025 through June 30, 2025 (6 Months of the 2024/2025 Tax Year)

Assessed Value	Tax Rate	Tax
$8.000,000	12.267%	$490,680

July 1, 2025 through December 31, 2025 (6 months of the 2025/2026 Tax Year)

Assessed Value	Tax Rate	Tax
$14,000,0000	12.267%	$858,690

July 1, 2026 through June 30, 2027 (2026/2027 Post Construction Tax Year)

Assessed Value	Tax Rate	Tax
$16,500,0000	12.267%	$2,024,055

Estimated Initial Budget Year Tax	$1,349,370
Estimated Post Construction Tax Year Tax	$2,024,055

Based upon our previous experience with such proceedings and with information you or your agents have furnished to us, we have issued the within letter which the specific understanding our opinion is not a guarantee of the amount of future real estate taxes. In no event will we, as Sponsor's real estate tax counsel, be liable if there are changes in the facts on which we have relied in issuing this opinion, or if there are changes in the applicable statutes, rules and regulations of the City of New York, decisional laws or administrative agency rulings, interpretations and policies on which we have relied which cause this opinion to be inaccurate.

Interested parties should be aware that the estimate of the real estate tax assessments and taxes for the initial and post construction years cover a period three years into the future. Neither we nor any person can guarantee what the real estate taxes will be at any future date. The estimates set forth in this letter are merely our opinion. Changes in economics, law or policies of government agencies may radically change the opinions expressed herein.

The writer of this opinion has extensive experience in real estate tax review matters as well as in ICIP/ICAP, 421-a and J-51 tax exemption/ tax abatement applications, and has filed applications for correction of the tax assessments and tax exemptions/tax abatements on these properties. He has been practicing in this area of law since his admission to practice law in 1977. Additionally, the writer is the past chairman of the Law Committee of the Associated Builders and Owners of Greater New York, a former director of both the New York State Builders Association and the Associated Builders and Owners of Greater New York, a past member of the Tax Certiorari and Condemnation Committee of the Bar Association of the City of New York, and is a director and former President of the Real Estate Tax Review Bar Association, a specialized Bar dealing with real estate tax assessment matters.

The opinion expressed herein is that of the undersigned, and does not purport to express the opinion of the New York City Department of Finance or any city or government agency. That Department's opinions may result in substantially different total taxes than the taxes estimated herein. This opinion letter is given as of the date hereof and we disclaim any obligation to you or any unit purchaser of any change which hereafter may be brought to our attention. We consent to the inclusion of this letter in the offering plan.

Very truly yours,

Korngold Powers LLP

Paul J. Korngold
By: Paul J. Korngold

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

Deductibility of Mortgage Interest and Real Estate Taxes

A Unit Owner will own their Unit in fee simple and each Unit will be a separate tax lot for real estate tax purposes. Therefore, each Unit Owner may mortgage their Unit with an institutional lender and will be liable for payment of mortgage interest and principal and any real estate taxes assessed against the Unit.

On January 1, 2018, the Tax Cuts and Jobs Act of 2017 went into effect. This federal law significantly changed the previously existing Internal Revenue Code, including the taxes and deductions related to homeownership. Purchasers are advised to consult with a tax expert regarding whether the new law will affect the purchaser's taxes.

A non-corporate Residential Unit Owner who itemizes their deductions will be entitled to a deduction in computing their taxable income for Federal income tax purposes for bona fide mortgage interest incurred with respect to their Unit in the year paid provided that (a) the indebtedness is incurred in acquiring, constructing or improving the Unit, (b) the indebtedness is secured by the Unit, (c) the indebtedness does not exceed $750,000.00, or $375,000 in the case of a married individual filing a separate return, and (d) the Unit is a "qualified residence." The Federal limitation on the deduction for real estate taxes applies in the aggregate to, and is inclusive of, state and local income taxes paid as well. Thus, the maximum amount a Residential Unit Owner may deduct for real estate taxes and state and local taxes combined is $10,000 ($5,000 in the case of a married individual filing a separate return). The amount of any available deductions may vary due to changes in the interest rate, the allocation of constant debt service payments to interest, and state and local taxes. For some taxpayers, the foregoing deductions may also be impacted by the alternative minimum tax. No opinion is expressed as to the taxation of Unit Owners who are not New York State residents or not individuals. Purchasers are strongly encouraged to consult with their own tax professionals to ascertain the tax costs and benefits, if any, of ownership of a Unit.

A Unit Owner who uses a Unit for professional or business use or for the production of income, should be entitled, under present law, to a deduction for Federal and New York State income tax purposes for the real estate taxes paid on the Unit and for the interest paid on any mortgage covering the Unit.

Tax Status of Condominium

The Condominium will be managed by the Board of Managers, which shall collect the Common Charges on behalf of the Condominium. Although it is not clear whether the Condominium would be treated as an association taxable as a corporation for Federal tax purposes, there is substantial authority for such treatment. Assuming that it is a taxable entity, the Condominium will file tax returns and be subject to the regular corporate income tax on its taxable income, and its taxable income would be computed as the excess of its gross income over its deductible expenses. However, any portion of the Common Charges that is segregated and used to finance specified capital expenditures should not be included in gross income.

Notwithstanding the foregoing, the Condominium should qualify under Section 528 of the Internal Revenue Code to be exempt from tax on certain income. If the Condominium meets all applicable requirements and properly makes the election, it may be exempt from tax on membership fees, dues and assessments from the Condominium Unit Owners.

No warranty is or can be made by Sponsor or any other person that the United States Treasury Department or the New York State Department of Taxation will allow the aforementioned deductions and no representation or warranty is or can be made that the tax law or the regulations or rulings issued thereunder, or any judicial interpretation thereof, may not change so as to disallow the deductions in whole or in part. Neither Sponsor nor its counsel shall be liable if it is held that the Unit Owners are not entitled to such income tax deductions or to special exemptions as aforesaid due to changes in applicable law, regulation or decisional law.

MARANS NEWMAN TSOLIS & NAZINITSKY, LLC
29 BROADWAY · SUITE 2400 · NEW YORK, NY 10006 · 212 968-0244

RICHARD D. MARANS, ESQ.
RICHARD M. NEWMAN, ESQ.
STEPHANIE TSOLIS, ESQ.
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CATHERINE LEE, ESQ.
JONATHAN PIVOVAROV, ESQ.
STEPHANIE MCPEAKE, ESQ.
JOSHUA GIL IGIN, ESQ.
KELLY KLEINER, ESQ.
STEPHEN CARACAPPA, ESQ.

COUNSEL'S TAX OPINION

June 8, 2023

BERGEN OWNER LLC
221 West 37th Street, 5th Floor
New York, NY 10018

Re: Offering Plan for: Bergen
Premises: 323 Bergen Street, Brooklyn, NY 11217

To Whom It May Concern:

You have requested our opinion with regard to certain income tax matters relating to the Offering Plan (the "Offering Plan") for Bergen (the "Condominium") including specifically the availability of certain deductions for federal, New York State and New York City income tax purposes with respect to payments of mortgage interest and real estate taxes by individual Unit Owners and the tax treatment to be received by the Condominium.

All capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Offering Plan.

You have advised us that the Sponsor will apply to the Department of Law of the State of New York to convert the premises located at 323 Bergen Street, Brooklyn, NY 11217 to condominium ownership pursuant to the provisions of Article 9-B of the Real Property Law of the State of New York. The Condominium shall consist of One Hundred Five (105) Residential Units, Fifty-Seven (57) Licensed Parking Spaces, Sixty-Three (63) Licensed Storage Spaces, and One Hundred Eighteen (118) Licensed Bike Storage Spaces. Each Unit Owner will hold title to their Unit in fee simple plus an undivided interest in the Common Elements. Each Unit and its interest in the Common Elements will be taxed as a separate parcel for real estate tax purposes. Each Unit Owner may place a separate mortgage in accordance with the By-laws and the Offering Plan, on their Unit and, by doing so incur direct liability for the interest payable on such mortgage. The

Condominium will be operated by a Board of Managers which, pursuant to the By-Laws, will act as the agent of the Unit Owners. The primary function of the Board of Managers will be to collect the Common Charges and use such funds to supervise the maintenance and operation of the Common Elements.

In connection with this opinion, we have reviewed various documents included in the Offering Plan, or as exhibits to the Offering Plan, relating to the Condominium including the Declaration and By-Laws.

Each unit under this Offering Plan is consistent with Real Property Law§339-(i)(1)(iv). The percentage of Common Interest allocated to each Unit is based upon floor space, subject to the location of such space and 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.

A non-corporate Residential Unit Owner who itemizes their deductions will be entitled to a deduction in computing their taxable income for Federal income tax purposes for bona fide mortgage interest incurred with respect to their Unit in the year paid provided that (a) the indebtedness is incurred in acquiring, constructing or improving the Unit, (b) the indebtedness is secured by the Unit, (c) the indebtedness does not exceed $750,000.00, or $375,000 in the case of a married individual filing a separate return, and (d) the Unit is a "qualified residence." The Federal limitation on the deduction for real estate taxes applies in the aggregate to, and is inclusive of, state and local income taxes paid as well. Thus, the maximum amount a Residential Unit Owner may deduct for real estate taxes and state and local taxes combined is $10,000 ($5,000 in the case of a married individual filing a separate return). The amount of any available deductions may vary due to changes in the interest rate, the allocation of constant debt service payments to interest, and state and local taxes. For some taxpayers, the foregoing deductions may also be impacted by the alternative minimum tax. No opinion is expressed as to the taxation of Unit Owners who are not New York State residents or not individuals. Purchasers are strongly encouraged to consult with their own tax professionals to ascertain the tax costs and benefits, if any, of ownership of a Unit.

A Condominium under New York State law is generally an unincorporated association ("Association"). Absent the application of Section 528, federal law is unclear as to the tax status of a condominium; there is no authority addressing the entity classification of an unincorporated association. If the Association does not elect to be treated as a corporation for the purposes of federal income tax, the Association would be treated as a partnership where income and expenses of the Association pass through to Unit Owners.

We have been requested to opine as to whether the Association will be eligible to qualify as a tax-exempt organization for federal income tax purposes. In order for the Association to qualify as an exempt organization for federal income tax purposes under Section 528 of the Internal Code, it must meet the following six (6) conditions:

(1) The Association must be organized and operated to provide for the acquisition, construction, management, maintenance and care of the Association's property.

(2) Sixty percent (60%) or more of the Association's gross income must be derived from the payment of dues or fees from the Unit Owners in their capacity as owner-members rather than in the capacity as customers for services.

(3) Ninety percent (90%) or more of the expenditures of the Association for the taxable year must be used for the acquisition, construction, management, maintenance and care of the Association's property.

(4) No part of the net earnings of such organization inures (other than by acquiring, constructing, or providing management, maintenance, and care of association property, and other than by a rebate of excess membership dues, fees, or assessments) to the benefit of any private shareholder or individual.

(5) The Association must qualify as a "Condominium management association," which is an organization meeting the requirements of condition (1) above with respect to a Condominium substantially all of which units are used by individuals as residences.

(6) The Association must properly and timely elect to have Section 528 of the Internal Revenue Code apply for the taxable year.

A Condominium management association is defined as an organization organized and operated to provide for the acquisition, construction, management, maintenance and care of a Condominium, provided substantially all of the Units are used by individuals for residences. "Substantially all" the Units will be considered used by individuals for residences if at least eighty-five percent (85%) of total square footage of all units within the project is used, or is intended to be used, by individuals for residential purposes or purposes auxiliary to residential use, such as storage rooms, laundry and areas used by maintenance personnel.

An effective election under Section 528 will exempt from federal income taxation all amounts received by the Condominium management association as exempt function income. Exempt function income is defined as money received as membership dues, fees, or assessments from owners of condominium housing units. Income which is not exempt function income to the extent such income exceeds expenses properly allocable to such income is taxable. Examples of income which is not exempt function income are common charges paid by owners of commercial units, interest earned on reserve funds, amounts received from persons who are not members of the Condominium management association, amounts received for work done on privately owned property which is not Condominium management association property, and amounts received from members for special use of the Condominium management association's facilities, the use of

which is not available to all members as a result of having paid the dues, fees, or assessments required to be paid by all members. If the Condominium management association fails to qualify for or properly elect treatment under Code Section 528 for a taxable year, it may be subject to federal income taxation.

You have advised me that you anticipate that greater than eighty-five percent (85%) of the square footage of the project will be used for residential purposes. Our review of the documents referred to above indicates that the Association does meet all the organizational tests described above to qualify for exemption. Therefore, it is our opinion that the Association will not be subject to federal income tax for the taxable years in which such election is in effect, except as noted below.

This opinion only relates to the specific tax matters discussed above which do not necessarily comprise all tax matters that may be of significance to the Purchasers of the Units. We express no view as to any federal, New York State or New York City tax consequences other than as explicitly discussed in the opinion or as to the tax status or tax consequences of the Offering Plan under the laws of the United States or any foreign jurisdiction. Therefore, it is strongly recommended that each prospective Purchaser of a Unit consult with their own tax advisor concerning the federal, New York State and New York City tax consequences of the purchase and ownership of a Unit in the Condominium. In no event will the Sponsor, Sponsor's counsel, the Board of Managers, counsel to the Board of Managers or any other person be liable if by reason of changes in fact or applicable law, regulations decisional law or Internal Revenue Service rulings, the tax consequences described above should change. No warranties are made that the tax laws upon which counsel bases this opinion will not change and no one else has been authorized to make any representations other than those contained herein.

This opinion has been prepared with the knowledge that it will be incorporated into the Offering Plan.

Very truly yours,

By: Richard Marans
Marans Newman Tsolis & Nazinitsky LLC

WORKING CAPITAL FUND

The Purchaser of each Unit shall be required to make a contribution at the Closing to the working capital fund of the Condominium (the "Working Capital Fund") in an amount equal to one (1) times the monthly Common Charges due with respect to such Unit as of the Closing. Sponsor will not be obligated to make any contributions to the Working Capital Fund, except to the extent it is funded by payment of Common Charges. The Working Capital Fund will be held and used for working capital, closing costs and adjustments, unanticipated increases in budgeted or additional Common Expenses, capital repairs or replacement or for such other appropriate purposes as will be determined by the Board of Managers. While Sponsor controls the Board of Managers, the Working Capital Fund will not be used to reduce estimated Common Charges. The Board of Managers will be able to utilize the money in the Working Capital Fund at any time and accordingly, no representation or warranty can be made and no assurance can be given as to the exact amount of funds available at any specific time and no minimum amount is represented or guaranteed. In no event shall any portion of the Working Capital Fund be used to pay any Common Charges attributable to Unsold Units. Substantial credits from the Working Capital Fund are not anticipated. Net adjustments for prepaid expenses, in favor of the Sponsor, will be paid for insurance premiums, water charges, and any prepaid service contracts.

Immediately prior to the First Closing, Sponsor shall apportion any of the applicable following items with the Board of Managers as of the day immediately preceding such closing:

- Staff wages and payments or obligations relative to employees of the Condominium
- Fees for assignable permits and licenses, if any
- Charges for electricity and gas for the Common Elements
- Water and sewer charges
- Payments under service and maintenance contracts
- Real estate taxes
- Cost of maintenance supplies
- Premiums for transferable insurance policies

If any of the foregoing items to be apportioned cannot be adjusted at the First Closing because they are not fully ascertainable, they shall be apportioned and adjusted to the extent reasonably possible at First Closing, and final adjustment will be made as soon thereafter as the amounts are ascertained. The amount of the net credit shall be paid to Sponsor at the time of the First Closing, and each succeeding closing, out of the Working Capital Fund, to the extent available. If insufficient funds are available from the Working Capital Fund and a balance remains at the end of the First Year of Operation, the unpaid balance shall be paid in monthly installments, without interest, in twelve equal consecutive monthly installments pursuant to the terms of a negotiable promissory note to be executed by the Board of Managers.

Neither the Department of Law nor any government agency has passed upon the adequacy of the Working Capital Fund. No representation or warranty is made that the Working Capital Fund will be, or is intended to be, adequate to cover current or future expenses, for the first or any subsequent year of Condominium Operation.

RESERVE FUND

A reserve fund is being established in a separate bank account for the Condominium for major capital expenditures such as the renewal or replacement of building components or systems or the remedy of major building defects (the "Reserve Fund"). The Purchaser of each Unit shall be required to make a contribution at the Closing to the Reserve Fund in an amount equal to one (1) times the monthly Common Charges due with respect to such Unit as of the Closing. The Reserve Fund is funded through Common Charges; the exact amount of the Reserve Fund cannot be determined as it depends on the timing of when each Unit closes, however $36,123.05 is budgeted to accrue by the end of the First Year of Operation. The Board of Managers, in its discretion, may decide in future years to increase or decrease the reserve fund line item in the Condominium's annual budget or issue special assessments to finance needed capital expenditures. While the Sponsor is in control of the Board of Managers, Sponsor will not use Reserve Fund monies to reduce common charges. Since the Building is being newly constructed, it is anticipated that the reserve fund as it accumulates will be sufficient to pay for the replacement of any capital items likely to be needed within the first five (5) years of Condominium operation.

Neither the Department of Law nor any government agency has passed upon the adequacy of the Reserve Fund. No representation or warranty is made that the Reserve Fund will be, or is intended to be, adequate to cover current or future expenses, for the first or any subsequent year of Condominium Operation.

The typical amount budgeted is approximately ten percent (10%) of the expenses budgeted for the entire year in order to conform to the requirements and guidelines of both the Federal Housing Administration ("FHA") and Fannie Mae, however a reserve study by Strategic Inspections, LLC, allows for a reserve requirement of $130,000.00 for the First Year of Operations which may be met by any means at the discretion of the Board of Managers including, but not limited to, a line item in the budget, a special assessment, or contributions due at Closing by Purchasers. For each successive year, the reserve fund requirement increases based on the study, and for the first five (5) years of Condominium operation will remain less than approximately ten percent (10%) of the expenses budgeted.

The reserve study provided, in part, that the reserve requirements for the First Year of Operations should amount to $130,000. $36,123.05 is budgeted through Common Charges and the balance funded through expected closing costs paid by Purchasers that are attributed to the Reserve Fund. Sponsor's unlimited right to rent or market forces may result in fewer Unit Closings than projected in the Reserve Study. To satisfy certain lending institutions, the Board of Managers shall utilize any surplus Working Capital Funds to fund any shortfall to the Reserve Fund in order to ensure that the final amount allocated to the Reserve Fund is $130,000. In the event there is no Working Capital Fund surplus, or the surplus is insufficient, at the end of the First Year of Operations, a special assessment may be required to fund any shortfall to the Reserve Fund in order to ensure that the final amount allocated to the Reserve Fund is $130,000. By way of example only, if there were $50,000 in the Reserve Fund collected solely via the contribution made by each Purchaser at Closing by the end of the First Year of Operations, and no Working Capital Fund surplus, the shortfall would be $43,876.95 (calculated by taking the full amount, $130,000, and subtracting the $36,123.05 collected through the First Year Budget and subtracting the $50,000 collected via contributions from Purchasers at Closing). If the requisite number of Units close so

that at least $98,876.95 is collected through closing costs paid by each Purchaser, the amount in the Reserve Fund will be at the minimum $130,000 since $36,123.05 is collected through Common Charges.

In future years, the Board of Managers may have to increase the Reserve Fund line item in the annual budget, allocate surplus Working Capital funds to the Reserve Fund, or issue a special assessment to meet the minimum required annual reserve fund contributions. If Purchaser contributions to the Reserve Fund due at Closing, in conjunction with the amounted funded through Common Charges, exceed the reserve requirements for the First Year of Operations set out in the Reserve Study, the Reserve Study can be updated to include the funds deposited into the Reserve Fund to lower the minimum required annual reserve fund contributions for the second year of operations; updating the Reserve Study is projected to cost approximately $1,000. A copy of the Reserve Study is set forth in Part II of the Offering Plan.

MANAGEMENT AGREEMENT, CONTRACTS AND LICENSES

There are presently no contracts or licenses binding on the Condominium; the Offering Plan will be amended to disclose any.

The Condominium will enter into a one-year management agreement with Monarch Realty Group effective as of the first Unit closing and shall continue in force until one (1) year from such date. Monarch Realty Group is not an affiliate of Sponsor. The annual fee due the Managing Agent under the management agreement is $66,000.00 to be paid in monthly installments. In the event of a sale, lease or demolition of the Property, the Board of Managers may terminate the management agreement at the end of any calendar month on not less than thirty (30) days previous notice in writing to the Managing Agent. Additionally, the Board of Managers may terminate the Management Agreement at any time upon at least thirty (30) days prior written notice to the Managing Agent, after the initial one-year term expires. During the Sponsor Control Period, Sponsor's designated Board of Managers will determine whether or not to renew the contract.

The Managing Agents duties include maintenance, decorations, repairs, cure violations, oversee service and maintenance contracts, purchase supplies, obtain insurance, pay bills, facilitate the Building's sales and leases, arrange moving in and out of units, billing and collections, attend to complaints, maintain accounting records, provide monthly statements, maintain books and records, assist in an annual audit and report, prepare a proposed budget, prepare Board or Unit Owner notices, assist in correcting the assessed valuation of units, and assist in financing. The Managing Agent will be reimbursed for costs and expenses. The Board of Managers will not be personally liable for the agreement. Each Unit Owner's liability under the agreement is limited to their Common Interest. The Managing Agent is an independent contractor and does not have an agency relationship; its employees are to continue and remain its employees. Neither party may assign the contract.

IDENTITY OF PARTIES

Sponsor

The Sponsor of the Offering Plan is BERGEN OWNER LLC, a limited liability company organized under the laws of the state of Delaware. Sponsor's office address is 221 West 37th Street, 5th Floor, New York, NY 10018. Sponsor or its affiliates have not been the sponsor of any other cooperatives, condominiums, planned unit development homes, or time shares which were first offered within the past five years except for where principal of Sponsor has been the principal of the offering. The principals of the Sponsor are Shlomo Avdoo and Yosi Cohen.

Shlomo Avdoo is an owner and investor in real estate; he has overseen the acquisition, development and disposition of over a dozen residential and commercial properties in Manhattan, Queens, the Bronx and Brooklyn. Shlomo Avdoo carries extensive experience in design development, construction, financing and marketing as it relates to real estate projects.

Shlomo Avdoo has been Principal of the Sponsor in the following prior offerings:

Condominium Plan	File No.	Accepted for Filing
176 LEFFERTS PLACE CONDOMINIUM	CD10-0025	4/22/2010
190 LEFFERTS PLACE CONDOMINIUM	CD10-0026	4/22/2010
196 POWERS STREET CONDOMINIUM	CD13-0059	9/13/2013
686 ST. JOHN'S PLACE CONDOMINIUM	CD15-0293	1/22/2016
96 LEFFERTS PLACE CONDOMINIUM	CD15-0330	1/29/2016
92 LEFFERTS PLACE CONDOMINIUM	CD16-0114	11/22/2016
94 LEFFERTS PLACE CONDOMINIUM	CD16-0115	11/22/2016
496-498 PROSPECT PLACE CONDOMINIUM	CD18-0163	1/2/2019
58 SAINT MARKS PLACE CONDOMINIUM	CD19-0240	8/10/2020
406 PROSPECT PLACE CONDOMINIUM	CD23-0044	PENDING

Yosi Cohen has been a contractor and developer many multifamily buildings for the last 20 years. He overseen the acquisition, design and planning, construction and management of all of his projects. Projects range from 6 units Building to 150 units Buildings in Queens, Brooklyn and Manhattan.

Yosi Cohen has been Principal of the Sponsor in the following prior offerings.

Condominium Plan	File No.	Accepted for Filing
PREMIER CONDOMINIUM	CD07-0273	09/04/2007
522 LEFFERTS AVENUE CONDOMINIUM	CD09-0088	06/29/2009
234 E 70 CONDOMINIUM	CD12-0079	10/01/2012
355 E19 CONDOMINIUM	CD14-0312	02/25/2015
756 ST. JOHNS PLACE CONDOMINIUM	CD17-0076	01/11/2018

Mr. Avdoo and Mr. Cohen are current on their financial obligations to the above listed public offerings. There are no other cooperative, condominium, or homeowners association where the Sponsor, general partner, or principal of the Sponsor or holder of unsold shares, owns ten percent (10%) or more of the unsold shares or units as an individual, general partner, or principal.

There have been no prior felony convictions against the Sponsor, and/or the principals of the Sponsor. There have been no prior bankruptcies, convictions, injunctions or judgments against the Sponsor, the principals of the Sponsor, entities in which the principals of the Sponsor were principals, and/or any individuals who own or control a ten percent (10%) or more equity interest in the Sponsor that would be material to the Offering Plan, or to an offering of securities generally and that occurred within the fifteen (15) years prior to the submission of this Offering Plan.

Attorney for Sponsor

Sponsor has retained the law firm of Marans Newman Tsolis & Nazinitsky LLC, 29 Broadway, Suite 2400, New York, New York 10006 (212-968-0244) to represent it in the preparation and consummation of the Offering Plan. The attorney who prepared the Offering Plan is Jonathan Pivovarov, Esq. This firm drafted the Declaration, the By-laws, this Offering Plan, the form of Purchase Agreement, the form of Unit Deed and all other documents necessary in connection with the formation of the Condominium, and is advising the Sponsor in connection with all legal matters incidental thereto. No separate counsel has been retained to represent the Condominium. Marans Newman Tsolis & Nazinitsky LLC has no financial relationship, past or present, in the Property or to the Sponsor, except that it is being paid a fee for its services. The law firm of Marans Newman Tsolis & Nazinitsky LLC shall serve as escrow agent for Sponsor and Purchaser.

Architect

GF55 Architect LLP, having an office at 225 West 39th Street, New York, NY 10018, prepared the Description of Property and Specifications and the Unit Floor Plans set forth in Part II of the Offering Plan. GF55 Architect LLP's experience in New York includes over twenty two

multifamily buildings, nine private residences, three hotels, two schools, and four religious institutions. GF55 Architect LLP has no financial relationship with the Sponsor or principals of Sponsor, except in its capacity as architect, other than that he will be paid a fee for his services. The following is a representative list of GF55 Architect LLP's work; Dutch LIC, 25-21 43rd Avenue, Long Island City, The Pointe, 65-70 Austin Street, Rego Park, +Art, 540 West 28th Street, New York, and The Harrison, 27-21 44th Drive, Long Island City.

Managing Agent

Sponsor intends to retain Monarch Realty Group, with offices at 244 Water Street, Suite C-1, Brooklyn, NY 11201, to manage the Building. The Managing Agent has extensive experience in the management of real estate properties in the New York City area. They currently manage approximately fourteen (14) properties, comprising approximately 550 residential and commercial units such as the following properties: 58 Saint Marks Place, 10 Lenox Avenue, 488 4th Avenue, 12 Wilson Street, 1721 Himrod Street, 251 Nassau Avenue. There are no prior convictions, injunctions or judgments against the managing agent or any principal thereof that would be material to this offering. The Managing Agent and its principals have no beneficial interest in the Sponsor and no interest in the profits of this offering plan other than the fee received for its services.

Selling Agent

Sponsor is not retaining a selling agent. Sponsor will use an inhouse marketing team that has sold the principals' prior 100-unit project located one block away, The 58 Saint Marks Place Condominium.

REPORTS TO UNIT OWNERS

The Board of Managers shall furnish to all Unit Owners, their mortgagees and the Department of Law of the State of New York (if and when required by law) and shall present annually (at the annual meeting) and when called for by a vote of the Unit Owners at any special meeting of the Unit Owners, a full and clear statement of the business conditions and affairs of the Condominium, including a balance sheet and profit and loss statement verified by an independent public accountant and a statement regarding any taxable income attributable to the Unit Owners. The Board of Managers, at least annually, shall fix and determine the annual budget and send a copy of the budget and any supplement to every Unit Owner and mortgagee. The total annual requirement shall be assessed as a single sum against all Units and prorated against each of the Unit according to the respective Common Interest apportioned to each Unit.

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

(i) a financial statement of the Condominium prepared by a certified public accountant or public accountant within four (4) months from the end of such fiscal year; such statement shall be certified while the Sponsor is in control of the Board of Managers;

(ii) at least ten (10) but no more than twenty (20) days prior notice of the annual Unit Owners' meeting; and,

(iii) a copy of the proposed annual budget of the Condominium within sixty (60) days prior to the date set for adoption thereof by the Board of Managers. Such statement shall be certified while the Sponsor is in control of the Board of Managers.

DOCUMENTS ON FILE

Copies of this Offering Plan and all exhibits or documents submitted to the Department of Law in connection with the filing of the Offering Plan shall be made available for inspection by prospective Purchasers and by any person who shall have purchased a Unit offered under this Offering Plan, or shall have participated in the offering of such Unit, at the office of Sponsor during convenient weekday hours, and shall remain available without charge and copying at reasonable charge for a period of six (6) years from the date of the First Closing. Sponsor shall deliver to the Board of Managers a copy of all documents filed with the appropriate recording officer at the time of the First Closing.

GENERAL

This Offering Plan does not knowingly omit any material fact or knowingly contain any untrue statement of a material fact. This Offering Plan does not contain a full summary of all of the provisions of the various documents referred to herein. Statements made as to the provisions of such documents are qualified in all respects by the contents of such documents.

There are no lawsuits or administrative or other proceedings, the outcome of which may materially affect this offering, the Property, the Condominium, the operation of the Condominium or Sponsor's capacity to perform its obligations under the Offering Plan, which have not been disclosed herein.

In accordance with the provisions of the laws of the United States and the State of New York, Sponsor represents that Sponsor and its agents will not discriminate against any person on the basis of race, creed, color, national origin, sex, age, disability, marital status, or other grounds prohibited by law in the sale of the Units offered by Sponsor pursuant to this Offering Plan.

The property was not the subject of any prior cooperative or condominium offerings. No contracts or agreements have been entered into, and no deposits or advances of funds have been accepted, for any Unit offered pursuant to this Offering Plan as of the date this Offering Plan is accepted for filing by the Department of Law.

All Units offered pursuant to this Offering Plan are vacant as of the date this Offering Plan is accepted for filing by the Department of Law.

Principals of Sponsor have executed the Certification of Sponsor and Principals set forth in Part II of the Offering Plan solely for Martin Act purposes. Consistent with a First Department decision in Board of Managers of 184 Thompson Street Condominium v. 184 Thompson Street Owner LLC, *et.al.*, 2013 N.Y. Slip Op 03574 (1st Dept. May 16, 2013), the principals of Sponsor expressly disclaim the existence of any private right of action for contract claims by individual Unit Owners (or a board on their behalf) in connection with or arising solely from their execution of the Certification of Sponsor and Principals, absent liability under another statute or under an alter-ego or other veil-piercing theory.

Sponsor reserves the right, from time to time prior to the Closing Date, without obtaining the consent of Purchasers, to revise the terms and conditions on which the Units offered hereby are sold, including changes affecting the rights, obligations, and liabilities of Purchasers. All material revisions will be contained in a duly filed amendment to this Offering Plan. If a material revision adversely affects the rights, obligations, or liabilities of the existing Purchasers, Purchasers will be given the right to rescind their Purchase Agreements and to receive a refund of their Deposit (with interest, if any earned thereon) within fifteen (15) days after the presentation of the amendment.

RESERVATION OF AIR AND DEVELOPMENT RIGHTS

Any portion of the unused floor area development rights that are now owned, subsequently acquired, or that may become available under the Zoning Resolution of the City of New York (the "Development Rights") shall be owned by the Sponsor, but may be utilized by Sponsor or any party acquiring the same from the Sponsor and merged into a zoning lot pursuant to the terms of a zoning lot development agreement or similar agreement or instrument (a "ZLDA"). If a ZLDA is a condition precedent to increasing Development Rights, Sponsor (including Sponsor's successors, assignees, or designees) may enter into a ZLDA without the consent of the Board of Managers or Unit Owners to increase Development Rights.

Sponsor or any entity to whom Sponsor conveys Development Rights shall have the right to amend the Declaration and any ZLDA that exists pertaining to the Building, in order to convey Development Rights. Sponsor or any entity to whom Sponsor conveys the Development Rights shall have the right to complete, file, and record all documents without the consent of the Unit Owners or the Board of Managers or any parties in interest to the Common Elements. The Unit Owners, the Board of Managers and/or any parties in interest to the Common Elements shall be deemed to have consented to the transfer of Development Rights and shall execute any documents evidencing said consent as are reasonably requested by Sponsor or any entity to whom Sponsor conveys the Development Rights.

In the event Development Rights are transferred to an adjoining premises, the light, air and views from the Building may be negatively impacted. Notwithstanding the foregoing, neither Sponsor nor any entity to whom Sponsor conveys the Development Rights to may utilize the Development Rights to increase the size, height, bulk or density of any portion of the Property. Sponsor does not anticipate any Development Rights to be available upon completion of construction.

When Sponsor and all Affiliates, designees, and assignees of Sponsor no longer own a Unit, any remaining Development Rights associated with the Property that have not otherwise been conveyed or utilized shall become a Common Element and no longer owned by Sponsor.

SPONSOR'S STATEMENT OF BUILDING CONDITION

Sponsor adopts the Architect's Description of Property and Specifications set forth in Part II of this Offering Plan. Sponsor represents that, to the best of its knowledge, Sponsor's Architect accurately states the description of the Property and its specifications, as it will be built, upon the plans that it has examined and Sponsor has no knowledge of any material defects or need for major repairs to the Property except as set forth in the Description of Property and Building Condition. See the sections "Description of Property and Improvements" and "Schedule A" set forth in Part I of the Offering Plan and see the "Description of Property and Building Condition," "Floor Plans," and "Declaration" set forth in Part II of the Offering Plan.

BERGEN

OFFERING PLAN

PART II

FORM OF PURCHASE AGREEMENT

Purchaser(s)

With

BERGEN OWNER LLC

Sponsor/Seller

Unit ___

Bergen
323 Bergen Street
Brooklyn, NY 11217

PURCHASE AGREEMENT

Unit ___
Bergen
323 Bergen Street
Brooklyn, NY 11217

(to be executed in duplicate)

THIS PURCHASE AGREEMENT (this "Agreement"), made as of the day of , 20___, between BERGEN OWNER LLC, a limited liability company organized under the laws of the state of Delaware, having an office at 221 West 37th Street, 5th Floor, New York, NY 10018 (hereinafter, "Sponsor"), and _____, having an address at _____(hereinafter, "Purchaser").

W I T N E S S E T H:

1. Definitions. Terms used in this Agreement and not otherwise defined herein shall have the meanings set forth in the Offering Plan for Bergen (the "Condominium") (such plan, together with any amendments thereto filed prior to the date hereof, is hereinafter referred to as the "Offering Plan").

2. The Residential Unit. Sponsor hereby agrees to sell to Purchaser and Purchaser hereby agrees to acquire from Sponsor Condominium Unit ____ (the "Unit") at the Condominium (as designated in the Declaration), together with the undivided percentage of common interest in the Common Elements as set forth in the Schedule B to the Declaration and as set forth in the Offering Plan, upon and subject to the terms and conditions set forth herein.

3. Purchase Price.

3.1 The purchase price for the Residential Unit is $_____ (the "Purchase Price") payable as follows:

(a) $_____ (the "Initial Deposit"), due upon the signing and submitting of this Agreement, receipt of which (subject to collection) is hereby acknowledged; and

(b) $_____ the "Additional Deposit" of five percent (5%) of the Purchase Price; the term "Deposit", as used herein, refers to both the Initial Deposit and, if the same has been paid at the time in question, the Additional Deposit), due upon the earlier to occur of: (i) _____ (the date at which is six (6) months after the date of this Agreement); or (ii) fifteen (15) days after Sponsor serves Purchaser with written notice of an amendment declaring the Offering Plan effective, but in no event later than the closing of title, subject to collection, provided, however, that if this Agreement is entered into after the Offering Plan has been declared

effective, Sponsor reserves the right to require both the Initial Deposit and Additional Deposit due and payable upon execution of this Agreement; and

(c) $_____ (the "Balance"), constituting the balance of the Purchase Price, payable at the closing as hereinafter provided.

3.2 All checks shall represent United States currency, be drawn on or issued by a New York bank that is a member of the New York Clearing House Association and shall be unendorsed. Checks for the Deposit shall be Purchaser's good check(s) or, at Sponsor's option, Purchaser's certified check(s) or an official bank check(s), made payable to the direct order of "Marans Newman Tsolis & Nazinitsky LLC, as escrow agent". Unless Sponsor elects for the Balance be paid by wire transfer, the check or checks for the Balance and all other sums due Sponsor pursuant to this Agreement shall be good certified check of Purchaser or official bank or cashier's check, made payable to the direct order of "BERGEN OWNER LLC" (or such other party as Sponsor directs to Purchaser, in writing, prior to the date of closing of title). If any check is returned, dishonored or fails collection for insufficient funds or for any other reason, the Escrow Agent (as defined in Article 4) is authorized to deliver such check to Sponsor and Sponsor will have the choice of remedies set forth in the Offering Plan and in this Agreement with respect to an Event of Default (including without limitation, suing on such dishonored check or (at Sponsor's option) canceling this Agreement and returning the instrument to Purchaser without affording Purchaser a grace period to cure such default). Notwithstanding anything to the contrary stated herein, Sponsor shall have the right to have Purchaser pay the Balance in the form of wire transfer, certified check, bank check or any other form of payment in Sponsor's sole and absolute discretion.

4. Deposit.

4.1 The law firm of Marans Newman Tsolis & Nazinitsky LLC, with an address at 29 Broadway, Suite 2400, New York, New York 10006, telephone number 212–968–0244, shall serve as escrow agent (the "Escrow Agent") for Sponsor and Purchaser. Escrow Agent has designated Richard Marans, Richard Newman, Stavroula Tsolis, and Jason Nazinitsky to serve as signatories on the "Escrow Account", as defined below. 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 the in any of the foregoing.

4.2 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 this Purchase Agreement or otherwise concerning the release of the Deposit from escrow.

4.3 The Escrow Agent has established the escrow account at Valley National Bank, 579 5th Avenue, New York, NY 10017, in the State of New York, a bank authorized to do business in the State of New York. The escrow account is titled The Marans Newman Tsolis Nazinitsky Attorney Escrow Account for Bergen ("Escrow Account"). The Escrow Account is not an IOLA account. The Escrow Account is federally insured by the FDIC at the maximum amount of $250,000 per deposit; if Purchaser has an account at the escrow bank, then the Purchaser's account balance factors into the $250,000 FDIC insurance limit. Additionally, until such time as Purchaser delivers either an executed W-9 Form or W-8 Form to Sponsor, duly completed and executed, the Deposit shall remain in a non-interest-bearing account and may not be federally

insured even if the Deposit does not exceed $250,000. Within five (5) business days after this Purchase Agreement has been executed by Purchaser, Seller, and Escrow Agent, Escrow Agent shall place the Deposit into the Escrow Account. Within ten (10) business days after the Deposit has been placed into the Escrow Account, Escrow Agent shall send written notice to the Purchaser and Seller. The notice shall provide the account number and the initial interest rate to be earned by the Deposit.

4.4 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 Marans Newman Tsolis & Nazinitsky LLC, as Escrow Agent.

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

4.6 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 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.

4.7 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, Purchaser may cancel the Purchase Agreement within ninety (90) days after tender of the Purchase Agreement and Deposit to Escrow Agent. Complaints concerning the failure to honor such cancellation requests may be referred to the New York State Department of Law, Real Estate Finance Bureau, 28 Liberty Street, 21st Floor, New York, NY 10005. Rescission shall not be afforded where proof satisfactory to the Attorney General is submitted establishing that the Deposit was timely placed in the Escrow Account in accordance with the New York State Department of Law's regulations concerning Deposits and requisite notice was timely mailed to the Purchaser.

4.8 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. Advances made for upgrades, extras, or custom work remains the Purchaser's money until used to execute the requested work. In the event a rescission right is exercised, all Deposits and advances not used to execute the requested work will be released in accordance with the terms of the Purchase Agreement. In the event the Offering Plan is abandoned, all Deposits and advances will be released in accordance with the terms of the Purchase Agreement.

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

4.10 The Escrow Agent shall release the Deposit if so directed:

(a) Pursuant to terms and conditions set forth in the Purchase Agreement in Section 4 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 4.10 (a-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 4.10 (a) through 4.10 (c) above. Notwithstanding the foregoing, the Escrow Agent shall have the right at any time to deposit the Deposit contained in the Escrow Account with the clerk of the county where the Unit is located and shall give written notice to both parties of such deposit.

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

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

(b) all Purchasers after an Amendment abandoning the Offering Plan is acceptance 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.

4.12 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. However, this shall only apply to initial Purchasers who purchaser their Unit from Sponsor.

4.13 The Escrow Agent shall maintain all records concerning any escrow account for seven years after release of the funds. Upon the dissolution of any law firm which was the Escrow Agent, the former partners or members of the firm shall make appropriate arrangements for the maintenance of these records by one of them or by the successor firm and shall notify the Department of Law of such transfer.

4.14. 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).

4.15 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.

4.16 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.

4.17 Sponsor shall obtain or cause the selling agent under the Offering 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.

4.18 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.

4.19 Sponsor agrees to defend, indemnify, and hold Escrow Agent harmless from and against all costs, claims, expenses and damages incurred in connection with or arising out of Escrow Agent's responsibilities arising in connection with this Purchase Agreement or the performance or non-performance of Escrow Agent's duties under this Purchase Agreement, except with respect to actions or omissions taken or suffered by Escrow Agent in bad faith or in willful disregard of the obligations set forth in this Purchase Agreement or involving gross negligence of Escrow Agent. This indemnity includes, without limitation, disbursements and attorneys' fees either paid to retain attorneys or representing the hourly billing rates with respect to legal services rendered by Escrow Agent to itself.

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

5. Closing Date and Place.

5.1 The closing of title shall be held at the offices of Marans Newman Tsolis & Nazinitsky LLC, 29 Broadway, Suite 2400, New York, New York 10006 (or such other place in the City and State of New York as Sponsor may designate to Purchaser, including alternatives to a sit-down closing) and on such date and hour as Sponsor may designate to Purchaser on not less than thirty (30) days' prior notice. Sponsor may, from time to time, adjourn such date and hour upon reasonable prior notice to Purchaser, which notice shall fix a new date (and/or hour and/or place, if appropriate) for the closing of title (but in no event may Sponsor adjourn the date originally set for a closing, once set, for more than twelve (12) months in the aggregate without the consent of Purchaser).

5.2 Whenever used herein, the terms "Closing Date" or "closing of title" or words of similar import shall mean the date on which the deed to the Unit is delivered to Purchaser.

6. Delivery of Deed and Power of Attorney.

6.1 At the closing of title, Sponsor shall deliver to Purchaser a bargain and sale deed with covenants against grantor's acts conveying fee simple title to the Unit to Purchaser, which deed shall be in substantially the form contained in Part II of the Offering Plan, and Sponsor and Purchaser shall execute the deed and have the same acknowledged, in form for recording.

6.2 At the closing of title, Purchaser shall execute and acknowledge a power of attorney to the Board of Managers and Sponsor, prepared by Sponsor and in substantially the form contained in Part II of the Offering Plan.

6.3 The executed deed and power of attorney shall be delivered to the representative of the title company insuring Purchaser's title (or if no such representative is present, then to Sponsor's attorney) for recording in the City Register's Office, which recording shall be at Purchaser's expense. After being recorded: (i) the deed shall be returned to Purchaser; and (ii) the power of attorney in favor of the Board of Managers shall be returned to the Board (or as the Board of Managers shall direct).

6.4 Sponsor shall deliver to Purchaser a certification stating that Sponsor is not a foreign person in the form then required by the Internal Revenue Service and each party shall execute, acknowledge and deliver to the other party such instruments, and take such other actions, as such other party may reasonably request in order to comply with Internal Revenue Code §6045(e), as amended, or any successor provision or any regulations promulgated pursuant thereto, insofar as the same requires reporting of information in respect of real estate transactions.

7. State of Title.

7.1 At the closing of title, Sponsor shall convey to Purchaser fee simple title to the Unit, free and clear of all encumbrances, subject only to the Permitted Exceptions contained in the Offering Plan. Any lien, encumbrance or condition 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 at or prior to the closing of title to the proper party or to Purchaser's title insurance company, together with the recording or filing fee; or (b) Purchaser's title insurance company or any other reputable title

company licensed to do business in the State of New York will insure Purchaser, at the company's regular rates and without additional premium, that it will not be collected out of, or enforced against, the Unit; or (c) Purchaser's title insurance company is unwilling to issue the affirmative insurance described in subsection (b) at its regular rates and without additional premium, and the title insurance company referenced in Part I of the Offering Plan would be willing to do so at its regular rates and without additional premium.

7.2 Sponsor shall be entitled to adjourn the closing to remove or correct any defect in title which is not set forth in the Permitted Exceptions. However, if such defect existed at least ten (10) days prior to the closing and Purchaser, or Purchaser's attorney, failed to send Sponsor's attorney written notice of such defect in title at least ten (10) days prior to the closing, then, for purposes of Article 12 below, Purchaser shall be deemed at fault for not having sent timely notice, and the closing adjournment to allow Sponsor to correct or remove such title defect shall be considered as being at the request of Purchaser.

7.3 The covenants in the deed will be solely for the personal benefit of Purchaser and will not inure to the benefit of Purchaser's successors or subrogees. In the event of a claimed breach of any covenant of the grantor contained in the deed, Purchaser must first seek recovery against Purchaser's title insurance company before proceeding against Sponsor, it being agreed that the liability of Sponsor will be limited to any loss or damage not covered by such title insurance. In the event that Purchaser elects not to purchase title insurance, then the liability of Sponsor shall be limited to any loss or damage that would not have been covered by the title insurance that was available to Purchaser at the closing. The terms of any marked-up title binder of any title insurance company authorized to do business in New York State issued in connection with any Unit shall be conclusive evidence of the title insurance coverage that was available to Purchaser. The provisions of this Article 7.3 shall survive the closing of title.

8. Closing Adjustments.

8.1 The following costs with respect to the Unit shall be apportioned between Sponsor and Purchaser as of the Closing Date:

(a) Real estate taxes and assessments, if any (including water charges and sewer rents, if separately assessed), on the basis of the period for which assessed;

(b) Common Charges for the month in which title closes; and

(c) Accrued fees and any other charges pursuant to an Interim Lease, if any, covering the Unit.

8.2 If the Unit has been separately assessed but the closing of title occurs before the tax rate is fixed, adjustment of taxes shall be based upon the latest tax rate applied to the most recent applicable assessed valuation. Installments for tax assessments due after the delivery of the deed, if any, shall be paid by Purchaser and shall not be considered a defect in title; however, the installment for the then current period shall be apportioned appropriately. If the Unit has not been separately assessed as of the Closing Date for the then current tax period, the adjustment hereof shall be based upon the Property's actual taxes and assessment for such period prorated to the Unit in the manner set forth in the By-Laws and in Part I of the Offering Plan. In addition, if separate

assessments have not been made prior to the closing of title, the Board of Managers will collect from Purchaser at Closing and will place in escrow an amount equal to the Unit Owner's estimated proportionate share of the real estate taxes, if any, projected to be due for the entire Property for the half of the tax year next commencing after the Closing of said Unit (i.e., for either the first half or second half, depending on when the Unit closes).

8.3 Sponsor shall remit or cause to be remitted to Purchaser an amount equal to interest, if any, earned on the Deposit, on or promptly after the Closing Date.

8.4 In the event that Purchaser fails to close title to the Unit on the date originally scheduled for the closing of title, postpones the closing for any reason, or is deemed at fault for not timely sending notice of a title defect as provided in Article 7 above, and title thereafter closes, then:

(a) the closing apportionments shall be made as of the originally scheduled closing date regardless of when the actual closing of title occurs; and

(b) the apportionment of those items set forth in this Article 8 shall be: (i) made as of the originally established closing date rather than as of the date the closing actually occurs, (ii) Purchaser will be required to pay to Sponsor an amount equal to 0.0438% of the Balance per day commencing with the originally scheduled Closing Date to (and including) the day before the actual Closing Date, as a reimbursement of Sponsor's increased carrying costs for the Unit by virtue of the delay, and in addition to the other payments to be made to Sponsor under the Purchase Agreement and the Offering Plan; and (iii) Purchaser shall pay Sponsor's counsel $500.00 for each adjournment. Nothing herein shall be construed to mean that the Sponsor must grant an adjournment of the Closing when requested to do so. If, through no fault of Purchaser, Sponsor postpones the originally scheduled Closing Date, these provisions shall apply to the rescheduled Closing Date if Purchaser fails for any reason to close title to the Unit on the rescheduled Closing Date.

8.5 If at a Purchaser's request Sponsor grants an adjournment or adjournments of their closing of title in excess of five (5) days in the aggregate, the Sponsor has the option of collecting an additional five percent (5%) of the Purchase Price of the Unit as an additional Deposit.

8.6 Adjustments and apportionments shall be calculated on the basis of the actual number of days in the period for which payments were made or are due, as the case may be. The "Customs in Respect to Title Closings" recommended by The Real Estate Board of New York, Inc., as amended to date, shall apply to the adjustments and other matters therein mentioned, except as aforesaid and as otherwise provided herein or in the Offering Plan.

8.7 Any errors or omissions in calculating apportionments or fees at Closing shall be corrected, and payment shall be made to the proper party, promptly after discovery. This provision shall survive the closing.

9. Closing Costs.

Purchaser shall be required to pay certain costs in connection with the purchase of the Unit, in addition to any net credit in favor of Sponsor that may result from the closing adjustments and any interest or late closing charge described in Article 8. Other than any such net credit in favor of Sponsor that may result from the closing adjustments (or certain other fees which may be payable prior to the closing, as described below), all such closing costs shall be paid by Purchaser, at Closing, by Purchaser's unendorsed, personal certified check or by official bank check, in either event drawn only upon a bank that is a member of the New York Clearing House Association. Such closing costs will include the following, the amounts of which (where applicable) are based on rates in effect on the date hereof and are subject to change without prior notice:

9.1 If Purchaser elects to obtain fee title insurance, Purchaser will pay a premium to the title company for such insurance, which will vary depending upon the amount of insurance purchased.

9.2 Purchaser will pay a fee to the City Register for recording the deed and the power of attorney, and will pay a filing fee for the RP-5217 form. In addition, Purchaser's title insurance company may charge various fees and service charges in connection with such recordings and filings, all of which shall be payable by Purchaser.

9.3 If Purchaser obtains a mortgage loan, Purchaser shall pay all closing costs associated with such loan, which may include, but need not be limited to, the following:

(a) a fee and service charge for recording the mortgage;

(b) a mortgage recording tax in the amount provided for by law;

(c) to the extent that Purchaser is entitled to any credit against the mortgage recording tax by reason of any prior mortgage against the Unit or the Property, the Purchaser shall pay to Sponsor at the Closing for such Unit the amount of any such credit, if applicable. If the Purchaser obtains a mortgage loan, the Purchaser will pay Sponsor an amount equal to the partial mortgage tax credit which may be available pursuant to §339-ee(2) of the New York State Condominium Act. In the event the credit under §339-ee(2) is not available, an exemption is available if Purchaser's lender assumes or consents to the assignment of a mortgage lien encumbering such Purchaser's Unit. At the request of Sponsor, Purchaser shall fully cooperate with Sponsor in all respects in connection with the severance and assignment of a portion of the mortgage indebtedness encumbering the Property in an amount not to exceed such Purchaser's loan amount, and the assignment of the severed portion to Purchaser's lender and the consolidation of such severed portion of the mortgage indebtedness encumbering the Property with Purchaser's mortgage. To the extent that the Purchaser is entitled to an exemption from the mortgage recording tax by reason of any prior mortgage against the Unit or the Property, including but not limited to Sponsor's mortgage, the Purchaser shall pay to Sponsor at the Closing for such Unit the amount of any such exemption. The severance and assignment of a portion of the mortgage on the Property, as contemplated herein would not result in any additional risk or cost to the Purchaser; under no circumstance will this be the cause of Purchaser losing financing. Any severance/assignment transaction will be initiated only after financing has been procured by Purchaser. After Purchaser has obtained a commitment letter, Sponsor's counsel will notify Purchaser to contact their lender and request the lender

to participate in the assignment; if the lender does not agree to assume or consent to the assignment of a mortgage, then the closing will proceed conventionally. If Purchaser's lender agrees to participate, Purchaser's lender will coordinate with Sponsor's counsel to prepare the necessary documents for closing; Purchaser shall not be liable for an adjournment due solely from the additional coordination required for the severance and assignment; Sponsor shall not cause Purchaser to lose financing;

(d) the premium for mortgage title insurance, if required by Purchaser's lender;

(e) such other costs and expenses in connection with such loan as determined by Purchaser's lender.

9.4 Purchaser will be required to pay the amount of $2,900.00 to Marans Newman Tsolis & Nazinitsky LLC, Sponsor's counsel, for each Unit purchased hereunder, an ACRIS preparation fee of $250.00, and $450.00 if a Purchaser shall obtain mortgage financing through a lender in order to defray Sponsor's legal fees for services in connection with preparing closing documents and for coordinating and attending the closing. If Purchaser obtains financing and the lender is unwilling to close at the offices of Sponsor's counsel or if Purchaser otherwise requests that the Closing occur other than at the office of Sponsor's counsel (or such other place as Sponsor may designate in its closing notice, including alternatives to a sit-down closing) and Sponsor in its sole discretion consents to such request, the closing may be held elsewhere in New York City, provided that Purchaser shall pay Sponsor's counsel a travel fee of $500.00 and an additional $500.00 if the Closing is held outside New York City. In addition, if Sponsor, in its sole discretion, consents to a Purchaser's request for an assignment of this Agreement, or for the addition, deletion or substitution of names on this Agreement (or Purchaser otherwise exercises its limited right with respect to an assignment as provided in Section 23.4 hereof), a fee of $1000.00, shall be payable by Purchaser to Sponsor's counsel, for preparation of an assignment agreement. Purchaser may be required to pay more than one fee pursuant to the preceding sentence and forgoing provisions with respect to a single Unit. At Sponsor's option in its sole discretion, any one or more of the foregoing fees to be paid to Sponsor's counsel shall be paid by Purchaser in advance, prior to closing, upon notice to Purchaser. In the event Purchaser is in default hereunder and Sponsor requests its counsel to send a default letter, Purchaser shall be obligated to pay $1,000.00 to attorneys for Sponsor for the preparation of a letter of default. Notwithstanding the foregoing, Purchaser is responsible for all fees described herein and in the Closing Costs and Adjustments section of the Offering Plan, whether or not such costs are set forth in this Agreement.

9.5 Purchaser shall make a contribution at Closing to the Working Capital Fund and Reserve Fund of the Condominium, payable to the Board of Managers, each in the sum of one months' common charges then in effect for the Unit, as the same may be amended from time to time.

9.6 Purchaser shall pay to the Board of Managers the Common Charges for the Unit for the first full month following the month in which title closes.

9.7 Purchaser shall pay the Real Estate Transfer Tax due to the State of New York (the so-called "deed stamps" and, if applicable, the so-called "mansion tax"), the Real Property Transfer Tax due to the City of New York and any other real property transfer tax due to

the City or State of New York. Purchaser agrees to indemnify and hold Sponsor harmless from and against any and all liabilities and expenses (including, without limitation, reasonable legal fees and disbursements) incurred by Sponsor by reason of the non-payment by Purchaser of any of the taxes Purchaser is obligated to pay hereunder in connection with the purchase of the Unit. Purchaser's obligations to pay the taxes described in this Article 9.7 and to indemnify Sponsor as herein provided shall survive the closing of title.

10. Transfer Tax Returns. At the closing, Purchaser shall duly complete and sign before a notary public the real property transfer tax return required to be filed with The City of New York ("RPT Form") and Purchaser shall duly complete and sign the Combined Real Estate Transfer Tax Return and Credit Line Mortgage Certificate ("Combined Tax Form") required to be filed with the Department of Taxation and Finance of the State of New York (the "Tax Department"), or such other forms as may then be required by law. The RPT Form and Combined Tax Form shall be delivered at Closing to the representative of Purchaser's title insurance company (or, if none, to Sponsor's attorney) for filing with the proper governmental officer. Sponsor will similarly execute all of such forms and other documents required in connection with recording of the deed including, without limitation, smoke detector and multiple-dwelling affidavits.

11. The Offering Plan.

11.1 Purchaser acknowledges having received and read a copy of the Offering Plan, including all amendments thereto, if any, filed prior to the date hereof with the Department of Law of the State of New York, at least three (3) business days before submitting this Agreement. If, however, Purchaser did not receive a copy of the Offering Plan at least three (3) business days before submitting this Agreement, Purchaser may rescind this Agreement, by sending written notice of same to Sponsor by certified or registered mail, return receipt requested, reputable overnight courier or by personal delivery, in either case within seven (7) days of Purchaser's submission of this Agreement.

11.2 The Offering Plan is incorporated herein by reference and made a part hereof with the same force and effect as if set forth herein at length. In the event of any inconsistency between the provisions of this Agreement and the Offering Plan, the Offering Plan shall govern, except with respect to individually negotiated terms of sale that are express modifications to the terms of the Offering Plan included in this Agreement and agreed to by Sponsor and Purchaser, in which case such modifications will govern. The Purchase Agreement may not contain, or be modified to contain, a provision waiving Purchaser's rights or abrogating Sponsor's obligations under article 23-A of the General Business Law and the regulations promulgated pursuant thereto and such other rights and obligations pursuant to applicable law.

11.3 Purchaser hereby adopts, accepts and approves the Offering Plan (including, without limitation, the Declaration, By-Laws and Rules and Regulations contained therein) and agrees to abide and be bound by the terms and conditions thereof, as well as all amendments to the Offering Plan duly filed by Sponsor.

12. Default by Purchaser. (a) Any of the following shall constitute an "Event of Default" hereunder:

(i) Purchaser's failure to pay the Balance or any closing apportionment or closing cost required to be paid by Purchaser as stated herein on the Closing Date designated by Sponsor or the dishonor of any check given by Purchaser to Sponsor; or

(ii) the failure to pay, perform or observe any of Purchaser's other obligations hereunder; or

(iii) if Purchaser is or becomes the tenant of record of the Unit, Purchaser's failure to pay rent or to otherwise comply with Purchaser's lease or tenancy obligations; or

(iv) if Purchaser is or becomes the tenant of record of the Unit and Purchaser vacates or abandons the Unit; or

(v) Purchaser's assignment of any of Purchaser's property for the benefit of creditors, or Purchaser's filing a voluntary petition in bankruptcy; or

(vi) if a non-bankruptcy trustee or receiver is appointed over Purchaser or Purchaser's property, or an involuntary petition in bankruptcy is filed against Purchaser; or

(vii) if a judgment or tax lien is filed against Purchaser and Purchaser does not pay or bond the same within thirty (30) days.

(b) TIME IS OF THE ESSENCE with respect to Purchaser's obligations to pay the Balance and to pay, perform or observe Purchaser's other obligations under this Agreement. Upon the occurrence of an Event of Default, Purchaser shall have thirty (30) days from the giving of written notice of such default to cure the specified default. If the default is not cured within such thirty (30) days, TIME BEING OF THE ESSENCE, then Sponsor, in its sole discretion, may thereupon terminate this Agreement or bring an action against Purchaser for specific performance, in which event Purchaser could be compelled to complete the transaction. If Sponsor so elects to terminate, this Agreement shall be deemed terminated, and Sponsor shall have the right to retain, as and for liquidated damages, the Deposit (and any interest earned of the Deposit, if any) plus the costs incurred by Sponsor for any special work, if any, in the Unit ordered by the Purchaser. Upon the termination of this Agreement, Purchaser and Sponsor will be released and discharged of all further liability and obligations hereunder and under the Offering Plan, and the Unit may be sold to another as though this Agreement had never been made, and without accounting to Purchaser for any of the proceeds for such sale.

(c) Sponsor and Purchaser each hereby agree and acknowledge that it would be impractical and/or extremely difficult to fix or establish the actual damage sustained by Sponsor as a result of a default by a Purchaser hereunder, and that, subject to the provision of Section 12(d) below, the Deposit (including all interest, if any) shall constitute and be deemed to be the reasonable and agreed upon liquidated damages of Sponsor in respect of the possible loss of a timely closing, the possible fluctuation of values, additional carrying costs of the Unit and other expenses that may be incurred, including, without limitation, attorneys' fees, and shall be paid by Purchaser to Sponsor. The payment of the Deposit (including all interest, if any) as liquidated damages is not intended to be a forfeiture or penalty, but is intended to constitute liquidated damages to Sponsor.

(d) NEITHER SPONSOR NOR PURCHASER SHALL CHALLENGE THE VALIDITY OF THE LIQUIDATED DAMAGES PROVISIONS OF THE PURCHASE AGREEMENT OR THE OFFERING PLAN WITH RESPECT TO LIQUIDATED DAMAGES OR ANY RIGHT OF SPONSOR SET FORTH HEREIN OR THEREIN TO RETAIN THE

DEPOSIT AS LIQUIDATED DAMAGES AS A REMEDY IN THE EVENT OF A PURCHASER DEFAULT. SUCH LIQUIDATED DAMAGES PROVISIONS HAVE BEEN AGREED TO VOLUNTARILY, AFTER NEGOTIATION, WITHOUT DURESS OR COERCION BY ANY PARTY UPON ANY OTHER PARTY, AND WITH EACH PARTY HAVING BEEN (OR HAVING HAD FULL AND ADEQUATE OPPORTUNITY TO BE) REPRESENTED AND ADVISED BY COUNSEL, ACCOUNTANTS, BROKERS, APPRAISERS AND OTHER EXPERTS AND ADVISORS OF ITS OWN CHOOSING. NOTHING IN THE FOREGOING SHALL ABROGATE A PURCHASER'S RIGHT UNDER APPLICABLE LAW TO CONTEST WHETHER PURCHASER WAS IN DEFAULT.

13. Agreement Subject to Lien of Mortgage. No lien or encumbrance shall arise against the Property or the Unit as a result of this Agreement or any money deposited hereunder, except as hereinafter set forth. In furtherance and not in limitation of the provisions of the preceding sentence, Purchaser agrees that the provisions of this Agreement are and shall continue to be subject and subordinate to the lien of any mortgage heretofore or hereafter made 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 fullest extent thereof, without the execution of any further legal documents by Purchaser. Sponsor shall, at its option, either satisfy such mortgages or obtain a release of the Unit and its undivided interest in the Common Elements from the lien of such mortgages on or prior to the Closing Date, unless, if Purchaser is obtaining financing on the Unit, Purchaser assumes such mortgages (at Sponsor's discretion). The existence of any mortgage or mortgages encumbering the Property, or portions thereof, other than the Unit and its undivided interest in the Common Elements, shall not constitute an objection to title or excuse Purchaser from completing payment of the Purchase Price or performing all of Purchaser's other obligations hereunder or be the basis of any claim against, or liability of, Sponsor, provided that any such mortgage is subordinated to the Declaration, or the Unit is released from, or not subject to, the lien of such mortgage at Closing (unless Purchaser has assumed the continuation of a mortgage lien encumbering such Unit as hereinabove described).

14. Agreement Subject to Plan Being Effective. The performance by Sponsor of its obligations under this Agreement is contingent upon the Offering Plan having been declared effective in accordance with the terms and provisions of the Offering Plan (as the same may be amended from time to time). The Offering Plan may be withdrawn or abandoned by Sponsor only under certain conditions and at certain times, as set forth in the Offering Plan. If the Offering Plan is abandoned or if, after being declared effective, the Offering Plan is not consummated for any reason and Purchaser is not in default under this Agreement beyond any applicable grace period, this Agreement shall be deemed cancelled and the Deposit, together with interest, if any, earned thereon, shall be returned to Purchaser. Upon such return, neither party shall have any further rights, obligations or liability to or against the other and the parties shall be released and discharged from all obligations and liability under this Agreement and the Offering Plan.

15. Sponsor's Inability to Convey the Unit. If Sponsor is unable to deliver title to the Unit to Purchaser in accordance with the provisions of this Agreement and the Offering Plan by reason of a defect in title, substantial damage or destruction of the Building by fire or other casualty, or the taking of any material portion of the Property by condemnation or eminent domain, Sponsor shall not be obligated to bring any action or proceeding or otherwise incur any cost or expense of any nature whatsoever in excess of its obligations set forth in the Offering Plan in order

to cure such inability. If Sponsor is not so obligated under the Offering Plan and notifies Purchaser of its election not to cure such inability, and Purchaser is not in default hereunder, Purchaser's sole remedy shall be to either (a) take title to the Unit subject to such inability (without any abatement in or credit against the Purchase Price, or any claim or right of action against Sponsor for damages or otherwise) or (b) terminate this Agreement. If Purchaser so elects to terminate this Agreement, Sponsor shall, within thirty (30) days after receipt of notice of termination from Purchaser, return the Deposit to Purchaser, together with interest, if any, earned thereon. Upon making such payment, this Agreement shall be terminated and neither party shall have any further rights, obligations or liability to or against the other and the parties shall be released and discharged from all obligations and liability under this Agreement and the Offering Plan. The foregoing remedy must be exercised by written notice sent by Purchaser to Sponsor within ten days after the giving of Sponsor's notice of election not to cure such inability, failing which it shall be conclusively deemed that Purchaser elected the first remedy described in clause (a) above, i.e., to acquire title subject to such inability.

16. Fixtures, Appliances and Personal Property. Only those fixtures, appliances and items of personal property that are described in the Offering Plan as being included in the Unit are included in the sale of the Unit pursuant to this Agreement. No portion of the Purchase Price shall be attributable to such items.

17. Construction.

17.1 The construction of the Building and the Unit, including the materials, equipment and fixtures to be installed therein, shall be in accordance with the Offering Plan and the Plans and Specifications (as defined in the Offering Plan), subject to the right of Sponsor to amend the Offering Plan and the Plans and Specifications in order to substitute materials, equipment or fixtures of Equal or Better Quality, provided that the approval of any governmental authorities having jurisdiction is first obtained (if required). The issuance of a temporary or final Certificate of Occupancy for the Building shall be deemed presumptive evidence that the Building and the Unit have been fully completed in accordance with the Offering Plan and the Plans and Specifications. However, nothing herein contained shall excuse Sponsor from its obligation to correct any defects in construction in accordance with the conditions set forth in the section "Rights and Obligations of Sponsor" in the Offering Plan.

17.2 The construction of the Building and the Unit and the correction of any defects in the construction thereof to the extent required under the Offering Plan are the sole responsibility of Sponsor. Purchaser acknowledges and agrees that Sponsor will not be liable for, and will have no obligation to correct, certain immaterial variations from the Offering Plan and Plans and Specifications as indicated in the section of "Rights and Obligations of Sponsor" and will only be responsible to correct any construction defects to the extent, and on the terms and conditions, set forth in such Section or as otherwise required under applicable law.

17.3 The closing of title shall occur only after, or concurrently with, compliance with the following prerequisites: (i) the Offering Plan has been declared effective in accordance with its terms and the amendment to the Offering Plan disclosing same has been accepted for filing by the Department of Law, (ii) a TCO or FCO for the Unit is in effect and issuance of a TCO or FCO for the Unit shall be deemed presumptive evidence of substantial completion of the Unit and is the only construction related prerequisite that must occur before Sponsor may require the closing

of title, (iii) the recording or filing of the Declaration, By-Laws, Floor Plans and architect and tax authority certifications required by §339-pp of the New York Condominium Act or other applicable law and such other documents as may be required by law, and (iv) the release of the Unit and its appurtenant Common Interest from the lien of all mortgages, if any, or the severance and assignment of any mortgage, if applicable. Purchaser shall be obligated to close and complete payment of the full Purchase Price without any credit against or abatement in the Purchase Price and without any provision for escrow regardless of any construction items noted on Purchaser's Inspection Statement (as hereinafter defined) remaining for Sponsor to complete and/or correct in accordance with its obligations under the Offering Plan, and regardless of the incomplete construction and/or decoration of any other portions of the Building not preventing Purchaser's occupancy of the Unit.

17.4 Sponsor has projected that, based upon currently anticipated schedules, construction of the Building will be sufficiently completed to permit closings of Units to begin pursuant to the Offering Plan; see the section "Procedure to Purchase". Purchaser will be offered a right of rescission if: (i) the actual date of closing of title to the first unit; or (ii) the projected date of closing of title to the first unit occurs later than twelve (12) months after the projected date for the first closing. If the Offering Plan is amended to provide for a later projected date for the first closing, purchasers will be entitled to an offer of rescission if the first closing occurs more than twelve (12) months beyond that amended, later date. However, if the first closing occurs before twelve (12) months after the projected date for the first closing, Sponsor may schedule the closings of title to other Units significantly later than such date. Sponsor is not obligated to schedule your closing within any specified time frame or to ensure that closing of title to your Unit will occur by any date certain. The actual date for the First Closing is only an estimate and is not guaranteed or warranted, and may be earlier or later depending on the progress of construction and compliance with the other prerequisites described in the Offering Plan. Purchaser acknowledges that construction may be delayed by weather, casualty, labor difficulties (including work stoppages and strikes), late delivery or inability to obtain on a timely basis or otherwise materials or equipment, governmental restrictions, or other events beyond Sponsor's reasonable control. Purchaser further acknowledges that the units in the Building will be completed at varying times over a period that could extend well beyond the First Closing. The order in which these units will be completed is in the discretion of Sponsor. Purchaser acknowledges that except as otherwise expressly provided in the Offering Plan, Purchaser shall not be excused from paying the full Purchase Price, without credit or set-off, and shall have no claim against Sponsor for damages or losses, in the event that the First Closing occurs substantially earlier or later than the projected date or the time to complete or to close title to the Unit is accelerated, delayed or is postponed by Sponsor.

17.5 Sponsor is obligated to construct the Building in accordance with all applicable codes, and filed building plans and specifications, as well as the provisions of the Offering Plan.

18. Warranties of Construction. The Housing Merchant Implied Warranty (General Business Law Article 36-B) does not apply to this offering because that statute applies only to new single family homes or new for sale units in a multi-unit residential structure which is five (5) stories or less in which title is transferred to Purchasers under a cooperative or condominium regime.

As the Building is greater than five (5) stories, this statute is not applicable. Where the Housing Merchant Implied Warranty does not apply, a common law implied warranty does not exist; therefore, unless a warranty is expressly provided by Sponsor, none such exists. See Fumarelli v Marsam Dev., 92 NY2d 298, 301 [1998]; Bd. of Managers of Beacon Tower Condominium v 85 Adams St., LLC, 136 AD3d 680 [2d Dept 2016]; Pine St. Homeowners Ass'n v 20 Pine St. LLC, 109 AD3d 733 [1st Dept 2013].

Sponsor does not warrant the materials or workmanship of construction in Units, Limited Common Elements, or Common Elements. Sponsor does not warrant the materials, workmanship, installation or operation of any appliances, equipment or fixtures. Nevertheless, Sponsor has the absolute obligation to design and build the Building in accordance with applicable law, codes, regulations, filed plans and specifications, and locally accepted building practices for items which are not covered by codes. Sponsor's obligations, regardless of any limitations in any warranty or in the Offering Plan, cannot go below the duty to construct the Building in accordance with all applicable laws, the Plans and Specifications, and terms of the Offering Plan, and any conflict between any such disclosures and Sponsor's obligation to construct the Building in accordance with all applicable laws and the Plans and Specifications shall be resolved in favor of the latter.

Purchasers may have a claim under a breach of contract theory in the event Sponsor does not fulfill their obligation to have the building designed and built in accordance with applicable law, codes, regulations, filed plans and specifications, and locally accepted building practices for items which are not covered by codes or otherwise fails to fulfill its obligations under the Offering Plan or Purchase Agreement. In addition, Purchasers may utilize any applicable warranties provided by a manufacturer or contractor for the defective materials or workmanship; Sponsor is obligated to assign any warranties provided by manufacturers and contractors. Notwithstanding the foregoing, in the event that Purchaser or Unit Owner, as the case may be, makes any alterations to the Unit after taking possession, then the warranties provided in accordance with the terms of the Offering Plan or any repairs Sponsor has agreed to make in accordance with the terms of a signed inspection statement shall be void and of no further force or effect if the alteration directly or indirectly affected or damaged the subject matter of the warranty or repair.

19. Inspection of Unit. At least one week (but not more than one month) prior to the Closing Date, at Sponsor's direction, Selling Agent if applicable or Sponsor shall notify Purchaser that the Unit is ready for inspection. Upon receipt of the notice, Purchaser shall promptly arrange an appointment with Selling Agent to inspect the Unit within the week prior to the Closing Date. Sponsor shall have the right to limit the attendees permitted at inspections to the Purchaser(s) listed under this Agreement. Purchaser shall carefully inspect the Unit and shall complete, date, and sign the Inspection Statement (in the form set forth as Schedule A to this Agreement) and deliver same to Selling Agent if applicable or Sponsor at the conclusion of the inspection. Failure of Purchaser either to arrange such appointment or to inspect the Unit within the week prior to the Closing Date or to so sign and deliver the completed Inspection Statement shall not excuse Purchaser from paying the Balance when due and shall constitute Purchaser's full acceptance of the Unit as is. However, nothing herein shall relieve Sponsor of its obligations as set forth in "Rights and Obligations of Sponsor" in the Offering Plan.

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

20.1 The risk of loss to the Unit by fire or other casualty, until the earlier of closing of title or the taking of possession of the Unit by Purchaser, is assumed by Sponsor; provided that Sponsor shall have no obligation or liability to repair or restore the Unit. The risk of loss is assumed by a Purchaser who has taken possession of the Unit prior to closing, e.g. via an Interim Lease, to the extent that such loss is not covered by the Condominium's or Sponsor's insurance. A person in possession, who is not an owner, cannot insure the Unit since they have no ownership interest and the Unit cannot be doubly insured. Purchasers who take possession prior to Closing are encouraged to obtain insurance for their personal property.

20.2 In the event of damage or destruction of the Unit, due to fire or other casualty, prior to the closing of title, and the election by Sponsor to repair or restore the Unit to its original condition immediately prior to the fire or other casualty, the Purchase Agreement shall continue in full force and effect, Purchaser shall not have the right to reject title or receive a credit against, or abatement in, the Purchase Price, and Sponsor shall be entitled to a reasonable period of time within which to complete the repair or restoration. Any proceeds received from insurance or in satisfaction of any claim or action in connection with such loss shall, subject to the rights of the Board of Managers and other Unit Owners if the Declaration has theretofore been recorded and any mortgagee of Sponsor, belong entirely to Sponsor and if such proceeds are paid to Purchaser, Purchaser shall promptly upon receipt thereof turn them over to Sponsor. The provisions of the preceding sentence shall survive the closing of title or the termination of the Agreement. As Sponsor has a reasonable period of time to restore a Unit after the occurrence of a casualty if it elects to do so, and the time period that would be considered reasonable will depend on the nature of the casualty, the financing commitment of a Purchaser who is dependent on financing to pay the Balance may expire prior to the restoration of the Unit, and such Purchaser could lose their Deposit if the Purchaser is not able to extend the term of the commitment to accommodate the restoration period.

20.3 In the event of damage to or destruction of the Unit by fire or other casualty prior to the closing of title and the election by Sponsor not to repair or restore the Unit, or, if the Declaration has been recorded prior thereto, then if the Unit Owners do not resolve to make such repairs or restoration pursuant to the By-Laws, the Purchase Agreement shall be deemed cancelled and of no further force or effect and Sponsor shall return to Purchaser all sums deposited by Purchaser hereunder within thirty (30) days of making the election, together with interest, if any, earned thereon, and neither party shall have any further rights, obligations or liability to or against the other and the parties shall be released and discharged from all obligations and liability hereunder and under the Offering Plan, except that if Purchaser is then in default hereunder (beyond the applicable grace period, if any), Sponsor shall retain all such sums deposited by Purchaser hereunder and any interest earned thereon, as and for liquidated damages. Sponsor shall provide written notice to the Purchaser within sixty (60) days of the damage to the Unit whether or not Sponsor shall elect to repair or restore the Unit.

21. Prohibition Against Advertising. Until the earlier of i) the conveyance of the last Unsold Unit and ii) one (1) year after the closing of title, Purchaser hereby covenants and agrees that it shall not list the Unit for sale, resale or lease with any broker or otherwise advertise, promote, or publicize the availability of the Unit for sale, resale or lease. Any such listing of the Unit or form of advertising, promotion or publicizing of the Unit by Purchaser or its agents or representatives prior to the closing of title shall be an Event of Default hereunder, entitling Sponsor

to the remedies set forth in Article 12 hereof. The provisions of this Article 21 shall survive the closing of title.

22. Broker. Purchaser represents to Sponsor that _____ (collectively the "Broker") are the only broker(s) or sales agent(s) with whom Purchaser has dealt in connection with this transaction, and Sponsor agrees to pay the commission earned by the Broker pursuant to a separate agreement. Purchaser agrees that should any claim be made against Sponsor for commissions by any broker, other than the Broker, on account of any acts of Purchaser or Purchaser's representatives, Purchaser will indemnify and hold Sponsor free and harmless from and against any and all liabilities and expenses in connection therewith, but not limited to, reasonable legal fees and disbursements. The provisions of this Article 22 shall survive the closing of title and are not made for the benefit of any third parties.

23. Agreement May Not Be Assigned.

23.1 This Agreement, or any interest of Purchaser herein, shall not inure to the benefit of any successors or assigns of Purchaser and may not be assigned by Purchaser, without the prior written consent of Sponsor, which consent may be given or denied by Sponsor in its sole discretion. Sponsor and its agents will not discriminate against any person on the basis of race, creed, color, national origin, sex, age, disability, marital status. Or other grounds prohibited by law. Any purported assignment by Purchaser in violation of this Agreement shall be an event of default by Purchaser entitling Sponsor to all remedies available at law, in equity or otherwise, including, without limitation, the remedies set forth above, and shall be voidable at the option of Sponsor.

23.2 If Purchaser is a corporation, any sale, assignment, transfer, pledge, encumbrance or other disposition of any of the stock of Purchaser, or if Purchaser is a partnership, limited liability company or other entity, any sale, assignment, transfer, pledge, encumbrance or other disposition of any interest in such partnership, limited liability company or other entity shall, for purposes of this Agreement, be considered an assignment and shall be subject to the provisions, prohibitions and terms of this Article concerning assignment of this Agreement, except that a sale of less than fifty percent (50%) of the stock, or in the case of a partnership, limited liability company or other entity, less than fifty percent (50%) of the ownership interests, of Purchaser which does not result in a change in control of Purchaser shall not be considered an assignment. For purposes of the preceding sentence only, "control" shall mean the ownership of fifty-one percent (51%) or more of the interests in such entity or possession of the power to direct the management and policies of such entity and the distribution of its profits.

23.3 If Purchaser desires to assign its rights under this Agreement or to take title in a name that differs from that reflected in this Agreement, or to add, delete or substitute the name of a member of the Purchaser's family, then, if such assignment, alteration, addition, deletion or substitution is consented to by Sponsor (in Sponsor's sole discretion), Purchaser shall deliver to Selling Agent or Sponsor's counsel, four (4) signed forms of assignment of this Agreement (to be prepared by Sponsor's counsel at Purchaser's expense and in form and content acceptable to Sponsor, in its sole discretion), as well as three (3) completed and signed copies of either Form W-9 (Request for Taxpayer Identification Number and Certification) or Form W-8BEN (Certificate of Foreign Status of Beneficial Owner for United States Tax Withholding), as applicable, in the form required by law. Upon each assignment or other change consented to by Sponsor (it its sole

discretion), the assignments and Form W-8 or Form W-9, as applicable, must be delivered to Selling Agent or Sponsor's counsel, together with a personal certified check, or an official bank or cashier's check, in the amount of $1,000.00 ("Assignment Fee") made payable to Marans Newman Tsolis & Nazinitsky LLC (for services rendered in connection with the assignment), not less than twenty (20) days prior to the date scheduled for the Purchaser's closing. In no event shall Purchaser or its assignee (or any added or substituted party) have any right to adjourn or postpone the closing as a result of any such change or assignment. Sponsor is not obligated to consent to any such change or assignment and, Sponsor's refusal to consent to an assignment or change in name will not entitle Purchaser to terminate this Agreement or excuse Purchaser from any of its obligations hereunder or give rise to any claim for damages against Sponsor; and the prohibition against advertising or publicizing the availability of Purchaser's Unit as set forth in Article 21 above and in the Offering Plan will remain in effect.

23.4. Notwithstanding the provisions of Article 23.1 above, Sponsor will not unreasonably withhold its consent to the assignment by Purchaser, on one (1) occasion only, of all of Purchaser's rights under this Agreement to a Purchaser Affiliate or to member(s) of Purchaser's Immediate Family, provided that any such assignment is made without consideration and otherwise in accordance with the provisions and procedures set forth in Article 23.3 above, including without limitation the provisions relating to the Assignment Fee. For purposes of this Article 23.4 only: (i) "Purchaser Affiliate" means an entity, as of the date of the assignment and at all times thereafter through and including the Closing, controlled by or under common control with Purchaser; (ii) "Immediate Family Members" means Purchaser's spouse, domestic partner, children, grandchildren, parents, grandparents, brothers or sisters, stepchildren and stepparents; and (iii) "control" means the ownership of fifty-one percent (51%) or more of the interests in such entity and possession of the power to direct the management and policies of such entity and the distribution of its profits.

23.5 Notwithstanding any consent by Sponsor pursuant to the terms of this Article to any such change of name or assignment, in no event shall Purchaser, as assignor, be released or relieved from any obligations, promises, covenants and liabilities under or in respect of this Agreement.

24. Binding Effect. The submission of this Agreement to Purchaser does not create a binding obligation on the part of Sponsor. This Agreement shall not be binding on Purchaser or Sponsor until Purchaser has signed this Agreement and delivered the signed Agreement and the Deposit to Sponsor, and a counterpart hereof executed by Sponsor has been delivered to Purchaser. Prior to Sponsor's countersigning and returning this Agreement to Purchaser, and at any time thereafter, Purchaser agrees upon request to provide Sponsor with written reasonable information about Purchaser's employment, financial and rental/ownership history. Such information obtained prior to countersignature may be used to determine Purchaser's qualification to purchase and own the Unit, but does not constitute a reservation or binding obligation on either the applicant or Sponsor. Sponsor's right to collect such information shall terminate upon the earlier of the closing of title to the Unit or termination of the Agreement. Sponsor has the right, without incurring any liability, to reject this Agreement without cause or explanation to Purchaser. This Agreement may not be rejected due to Purchaser's sex, sexual orientation, race, creed, color, national origin, ancestry, disability, marital status, or other grounds proscribed by law.

25. Notices.

25.1 Any notice, election, demand, consent, request or other communication hereunder or under the Offering Plan shall be in writing and either delivered in person or sent, postage prepaid, by registered or certified mail, return receipt requested or by Federal Express or other reputable overnight courier, with receipt confirmed: to Purchaser at the address given at the beginning of this Agreement with a copy to Purchaser's Attorney; and to Sponsor, at: BERGEN OWNER LLC, 221 West 37th Street, 5th Floor, New York, NY 10018 with a copy sent simultaneously and in like manner to Marans Newman Tsolis & Nazinitsky LLC, 29 Broadway, Suite 2400, New York, New York 10006. Either party may hereafter designate to the other in writing a change in the address to which notices are to be sent. Notwithstanding the foregoing, any mailing of an amendment to the Offering Plan shall be delivered via regular mail. Except as otherwise expressly provided herein, a notice shall be deemed given when personal delivery or delivery by overnight courier is effected or, in the case of mailing, three (3) days after the date of mailing, except that the date of actual receipt shall be deemed to be the date of the giving of any notice of change of address.

25.2 Sponsor hereby designates and empowers both Selling Agent and Sponsor's counsel Marans Newman Tsolis & Nazinitsky LLC as Sponsor's agents to give any notice to Purchaser under this Agreement (including, without limitation, a notice of default) in Sponsor's name, which notice so given shall have the same force and effect as if given by Sponsor itself. Purchaser hereby designates Purchaser's Attorney as Purchaser's agent to give any notice to Sponsor hereunder in Purchaser's name.

26. Joint Purchasers. The term "Purchaser" shall be read as "Purchasers" if the Unit is being purchased by more than one person, in which case their obligations shall be joint and several.

27. Liability of Sponsor. Sponsor shall be excused from performing any obligation or undertaking provided for in this Agreement for so long as such performance is prevented, delayed or hindered by an act of God, fire, flood, explosion, war, riot, sabotage, inability to procure or general shortage of energy, labor, equipment, facilities, materials or supplies in the open market, failure of transportation, strike, lockout, action of labor unions, or any other cause (whether similar or dissimilar to the foregoing) not within the reasonable control of Sponsor. Sponsor's time to perform such obligation or undertaking shall be tolled for the length of the period during which such performance was excused; if Sponsor's time to perform such obligation or undertaking is tolled pursuant to this provision, Purchaser's time to perform shall be equally tolled. Sponsor cannot limit any rights which the Purchaser may have pursuant to Art. 23A of the GBL, NYCRR, and the Offering Plan, except as determined in a final decision or order by a court of competent jurisdiction or any governmental agency or by executive order to which Purchasers may be entitled. **Purchasers are specifically advised that the timing of the closing of title to the Unit may be significantly delayed in the event that Sponsor exercises its tolling rights under the foregoing Force Majeure provision. The Attorney General recommends that Purchasers consult with their attorneys as to: (i) whether there exists a final decision or order by a court of competent jurisdiction or any governmental agency, or executive order that impacts the timing of Purchaser's obligations under the Purchase Agreement; and (ii) any risks associated with executing a Purchase Agreement containing the foregoing Force Majeure provision prior to executing the Purchase Agreement.**

28. Further Assurances. Either party shall execute, acknowledge and deliver to the other party such instruments and take such other actions, in addition to the instruments and actions

specifically provided for herein, as such other party may reasonably request in order to effectuate the provisions of this Agreement or of any transaction contemplated herein or to confirm or perfect any right to be created or transferred hereunder or pursuant to any such transaction. Additionally, either party shall execute, acknowledge and deliver to the other party such instruments and take such other actions, in addition to the instruments and actions specifically provided for herein, as such other party may reasonably request in order correct any error and or omissions that may have occurred at Closing of Title. The Provisions of this Article shall survive Closing of Title and delivery of the deed.

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

30. Strict Compliance. Any failure by either party hereto to insist upon the strict performance by the other party of any of the provisions of this Agreement shall not be deemed a waiver of any of the provisions hereof, and each party, notwithstanding any such failure, shall have the right thereafter to insist upon the strict performance by the other party of any and all of the provisions of this Agreement to be performed by such other party.

31. No Lien. Neither this Agreement nor any monies deposited hereunder or expended by Purchaser in connection herewith shall constitute a lien against the Unit, any other Units, or any other portion of the Building or the Land upon which it is situated.

32. Governing Law. The provisions of this Agreement shall be governed by, and construed and enforced in accordance with, the internal laws of the State of New York applicable to contracts made and to be performed wholly in the State of New York, without regard to principles of conflicts of law.

33. Purchaser's Representations.

33.1 Purchaser represents that Purchaser has full right and authority to execute this Agreement and perform Purchaser's obligations hereunder. If Purchaser is not a natural person, Purchaser agrees to deliver at Closing, such documents evidencing Purchaser's authority as may be required by Purchaser's title company. Purchaser further represents that the Deposit represents Purchaser's own funds and that no other party (other than Purchaser or Seller, as provided herein) has any right or claim to all or any portion of the Deposit.

33.2 Purchaser is not now, nor shall it be at any time prior to or at the closing of title, an individual, corporation, partnership, joint venture, trust, trustee, limited liability company, unincorporated organization, real estate investment trust or any other form of entity (collectively, a "Person") with whom a United States citizen, entity organized under the laws of the United States or its territories or entity having its principal place of business within the United States or any of its territories (collectively, a "U.S. Person"), is prohibited from transacting business of the type contemplated by this Agreement, whether such prohibition arises under United States law, regulation, executive orders and lists published by the Office of Foreign Assets Control,

Department of the Treasury ("OFAC") (including those executive orders and lists published by OFAC with respect to Persons that have been designated by executive order or by the sanction regulations of OFAC as Persons with whom U.S. Persons may not transact business or must limit their interactions to types approved by OFAC or otherwise). Neither Purchaser nor any Person who owns an interest in Purchaser is now nor shall be at any time prior to or at the closing of title a Person with whom a U.S. Person, including a "financial institution" as defined in 31 U.S.C. 5312 (a)(z), as periodically amended, is prohibited from transacting business of the type contemplated by this Agreement, whether such prohibition arises under United States law, regulation, executive orders and lists published by the OFAC or otherwise.

33.3 Purchaser has taken, and shall continue to take until the closing of title, such measures as are required by applicable law to assure that the funds used to pay to Seller the Purchase Price are derived: (i) from transactions that do not violate United States law nor, to the extent such funds originate outside the United States, do not violate the laws of the jurisdiction in which they originated; and (ii) from permissible sources under United States law and to the extent such funds originate outside the United States, under the laws of the jurisdiction in which they originated. Purchaser is, and will at Closing be, in compliance with any and all applicable provisions of the USA PATRIOT Act of 2001, Pub. L. No. 107-56, the Bank Secrecy Act of 1970, as amended, 31 U.S.C. Section 5311 et. seq., the Trading with the Enemy Act, 50 U.S.C. App. Section 1 et. seq., the International Emergency Economic Powers Act, 50 U.S.C. Section 1701 et. seq., and the sanction regulations promulgated pursuant thereto by the OFAC, as well as laws relating to prevention and detection of money laundering in 18 U.S.C. Sections 1956 and 1957.

33.4. The provisions of this Article shall survive the closing of title to the Unit or termination of this Agreement.

34. Agreement Contingent Upon Financing.

34.1 In the event that Purchaser uses a lender procured other than through the Sponsor Designated Lender, no financing contingency will apply to the Purchase Agreement. As a result, Purchaser will not have the right to cancel the Purchase Agreement if the Purchaser fails to obtain mortgage financing, or if the Purchaser's existing mortgage financing lapses or is canceled. Any prospective Purchaser who executes a Purchase Agreement and does not obtain financing may lose his or her deposit if he or she is unable to otherwise raise the monies for the balance of the purchase price. Prospective purchasers who require financing are advised to consult with a lending institution before execution of a Purchase Agreement. No representation is made by the Sponsor as to the availability or cost of such financing.

34.2 The obligations of the Purchaser under this Purchase Agreement are conditioned upon issuance on or before a date which is thirty (30) days from the date the Purchase Agreement is accepted by Sponsor and returned to Purchaser's Attorney (the "Commitment Date") of a written commitment (the "Commitment") from Sponsor Designated Lender pursuant to which Sponsor Designated Lender agrees to make or arrange a loan, other than a VA, FHA or other governmentally insured loan to Purchaser, at Purchaser's sole cost and expense of no more than **___%** of the Purchaser Price of the Unit, or such lesser sum as Purchaser shall be willing to accept, at the prevailing fixed rate or adjustable rate of interest for a term of at least thirty (30) years and on other customary commitment terms, whether or not conditioned upon any factors other than an

appraisal satisfactory to the Sponsor Designated Lender, secured by a first mortgage on the Unit together with its undivided interest in the Common Elements (the "Mortgage Loan").

34.3 Purchaser shall:

1. Make a prompt application to a Sponsor Designated Lender for the Mortgage Loan through one of the following within three (3) days of the date of the date of the Purchaser receiving the signed counterpart of the Purchase Agreement from the Sponsor:

Citizens Bank, John Vlogianitis, NMLS #420544, Johnny.V@citizensbank.com, Cell: (516) 410-4583, 125 Park Avenue, 18th floor, New York, NY 10012

Wells Fargo Home Mortgage, Stephen Lascher, MMLS #413936, Stephen.Lascher@wellsfargo.com, Office: (212) 214-6702, Cell: (917) 664-6812, 150 East 42nd Street, 31st Floor, New York, NY 0017

Guaranteed Rate, Brian Scott Cohen, NMLSR #410025, BrianScottCohen@grarate.com, Tel: (646) 584-8009, 348 West 14th Street - Second Floor - New York, NY 10014

U.S. Bank Home Mortgage, Judd A. DeRario, NMLS # 69613, Judd.D@USBank.com, Office: (212) 951-8574 Cell: (917) 335-6402

Purchaser has selected _____ as Sponsor Designated Lender.

2. Promptly give notice to Sponsor as to the application having been submitted;

3. Furnish truthful, accurate and complete information, data and documents on Purchaser as required, and promptly submit such further information, data and documents requested by the Sponsor Designated Lender;

4. Pay all fees, points and charges required in connection with such application and Mortgage Loan;

5. Pursue such application with diligence;

6. Cooperate in good faith with the Sponsor Designated Lender to the end of securing the Mortgage Loan; and

7. Comply with all requirements of the Commitment (or of any Commitment accepted by Purchaser) and furnish Sponsor with a copy thereof promptly after receipt.

The obligations of Purchaser set forth in (1) through (7) above are collectively referred to herein as the "Financing Obligations" Purchaser agrees to diligently comply with all the Financing Obligations to the best of their ability.

34.4 If a Commitment is not issued on or before the Commitment Date pursuant

34.2 above, then unless purchaser has accepted a Commitment that does not comply with the requirements set forth in 34.2 above, Purchaser may cancel the Purchase Agreement by giving notice to Sponsor (the "Cancellation Notice") within ten (10) business days after the Commitment Date, "TIME BEING OF THE ESSENCE", in which case the Purchase Agreement shall be deemed canceled and thereafter neither party shall have any further rights against or obligations or liabilities to, the other by reason of the Purchase Agreement, except that the Deposit shall be refunded to Purchaser within ten (10) business days thereafter. The Cancellation Notice shall be accompanied by a copy of any loan refusal letter or non-complying Commitment, as the case may be, issued by the Sponsor Designated Lender, if available, or if not available, provided promptly after receipt. If Purchaser fails to give the Cancellation Notice or if Purchaser shall accept a Commitment that does not comply with the requirements set forth in 34.2 above, then Purchaser shall be deemed to have waived Purchaser's right to cancel the Purchase Agreement and to receive refund of the Deposit by reason of the contingency contained herein. Purchasers are advised that even if they receive a Commitment, its term may be limited and it may expire prior to the Unit Closing Date unless extended by Purchaser. If the Commitment is scheduled to expire prior to the Unit Closing Date, it shall be Purchaser's obligation to take all action and make such payments as shall be necessary to extend or otherwise keep the Commitment current. Sponsor shall have no obligation to cause the Unit Closing Date to occur prior to expiration of the Commitment or to take any action or incur any expense to extend the Commitment. Sponsor shall have no liability if the Commitment expires due to Purchaser's actions or inactions or otherwise, and Purchaser shall be obligated to close hereunder if a Commitment expires.

35. Costs of Enforcing and Defending Agreement. If Sponsor prevails, Purchaser shall be obligated to reimburse Sponsor for any reasonable legal fees and disbursements incurred by Sponsor, as determined by a court of law, in successfully defending Sponsor's rights under the Purchase Agreement or, in the event Purchaser defaults under the Purchase Agreement, in canceling the Purchase Agreement or otherwise enforcing Purchaser's obligations thereunder. If Purchaser prevails, Purchaser will not be reimbursed for any legal fees or disbursements incurred by Purchaser in successfully defending Purchaser's rights under the Purchase Agreement or otherwise enforcing Sponsor's obligations thereunder. Purchaser is contractually waiving recovery of legal fees and disbursements. The provisions of this Article shall survive closing of title or the termination of this Agreement. Purchasers are advised to consult with an attorney before signing this Agreement.

36. Waiver of Jury Trial. Except as prohibited by law, the parties shall, and they hereby do, expressly waive trial by jury in any litigation arising out of, connected with, or relating to this Agreement or the relationship created hereby or in the Offering Plan. 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. Any lawsuit arising out of the Purchase Agreement shall be governed by the laws of the State of New York and shall be brought in the county in which the Building is located. The provisions of this Article shall survive closing of title or the termination of this Agreement.

37. Waiver of Diplomatic or Sovereign Immunity.

37.1. Purchaser hereby waives any and all immunity from suit or other actions or proceedings and agrees that, should Sponsor or any of its successors or assigns bring any suit,

action or proceeding in New York or any other jurisdiction to enforce any obligation or liability of Purchaser arising, directly or indirectly, out of or relating to this Agreement, no immunity from such suit, action or proceeding will be claimed by or on behalf of Purchaser.

37.2. As of the execution of this Agreement, Purchaser acknowledges and agrees that all disputes arising, directly or indirectly, out of or relating to this Agreement may be dealt with and adjudicated in the state courts of New York or the federal courts sitting in New York, and hereby expressly and irrevocably submits the person of Purchaser to the jurisdiction of such courts in any suit, action or proceeding arising, directly or indirectly, out of or relating to this Agreement. So far as is permitted under the applicable law, this consent to personal jurisdiction shall be self-operative and no further instrument or action shall be necessary in order to confer jurisdiction upon the person of Purchaser in any such court.

37.3. Purchaser irrevocably waives, to the fullest extent permitted by law, and agrees not to assert, by way of motion, as a defense or otherwise in any suit, action or proceeding arising, directly or indirectly, out of relating to this Agreement, brought in the state courts in New York, or the federal courts sitting in New York: (i) any objection which it may have or may hereafter have to the laying of the venue of any such suit, action or proceeding in any such court; (ii) any claim that any such suit, action or proceeding brought in any such court has been brought in an inconvenient forum; or (iii) any claim that it is not personally subject to the jurisdiction of such courts. Purchaser agrees that final judgment from which Purchaser has not or may not appeal or further appeal in any such suit, action or proceeding brought in such a court shall be conclusive and binding upon Purchaser and, may so far as is permitted under the applicable law, be enforced in the courts of any state or any federal court and in any other courts to the jurisdiction of which Purchaser is subject, by a suit upon such judgment and that Purchaser will not assert any defense, counterclaim, or set off in any such suit upon such judgment.

37.4. Purchaser agrees to execute, deliver and file all such further instruments as may be necessary under the laws of the State of New York, in order to make effective the consent of Purchaser to jurisdiction of the state courts of New York and the federal courts sitting in New York and any other provisions of this Article 37.

37.5. Nothing in this Article 37 shall affect the right of Sponsor to bring proceedings against Purchaser in the courts of any jurisdiction or jurisdictions.

37.6. The provisions of this Article 37 shall survive the closing of title or the termination of this Agreement for the purpose of any suit, action, or proceeding arising directly or indirectly, out of or relating to this Agreement.

37.7. In the event Purchaser is a foreign government, a resident representative of a foreign government or such other person or entity otherwise entitled to the immunities from suit enjoyed by a foreign government (i.e., diplomatic or sovereign immunity), such Purchaser hereby designates a duly authorized and lawful agent to receive process for and on behalf of the Purchaser in any state or federal suit, action or proceeding in the State of New York based on, arising out of or connected with this Agreement.

37.8. If Purchaser is a foreign mission, as such term is defined under the Foreign Missions Act, 22 U.S.C. 4303, Purchaser shall notify the United States Department of State prior

to purchasing a Unit and provide a copy of such notice to Sponsor. Sponsor shall not be bound under this Agreement unless and until the earlier to occur of: (i) a notification of approval is received from the Department of State; or (ii) sixty (60) days after Purchaser's notice is received by the Department of State.

38. Mold. Purchasers are advised that the prevention of the growth of mold in a Unit is the responsibility of each Unit Owner. Construction is not, and cannot be, designed to exclude mold spores. Whether a Unit Owner experiences mold growth depends largely on how such Unit Owner manages and maintains their Unit. Unit Owners will need to take actions to prevent conditions which cause the mold or mildew, and it is the responsibility of each Unit Owner to ensure that they take the necessary precautions to prevent mold from becoming a problem in such Unit Owner's Unit. Unless the existence of mold occurs within one (1) month or earlier of Closing (unless there is a latent defect due to faulty construction by Sponsor so that mold could not be discovered within one (1) month of Closing), and is caused by faulty construction by Sponsor, Sponsor will not be liable to Purchaser with respect to the presence and/or existence of molds, mildew and/or microscopic spores. This provision shall survive closing of title.

39. No Representations. Purchaser acknowledges that Purchaser has not relied upon any sales plans, selling brochures, advertisements, representations, warranties, statements or estimates of any nature whatsoever, whether written or oral, made by Sponsor, Selling Agent 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 therein contained or any other physical characteristics thereof, the services to be provided to Unit Owners, the estimated Common Charges allocable to the Unit, the estimated real estate taxes of the Unit, the ability to rent the Unit and/or the rental income therefore, the right to any income tax deduction for any real estate taxes or mortgage interest paid by Purchaser, or any other data, except as herein or in the Offering Plan specifically represented; as such, Purchasers are urged to ensure material representations are incorporated into the negotiated Purchase Agreement. Purchaser acknowledges it has relied solely on their own judgment and investigation in deciding to enter into this Agreement and purchase the Unit. No person has been authorized to make any representations on behalf of Sponsor. No oral representations or statements shall be considered a part of this Agreement. Purchaser shall not be relieved of any of Purchaser's obligations hereunder, and Purchaser agrees to purchase the Unit, without offset or any claim against, or liability of, Sponsor, by reason of any immaterial inaccuracy or error, including but not limited to immaterial inaccuracy or error in the layout or dimension of the Unit or any part thereof, or of the Common Elements, except as provided under applicable law or as set forth in the Offering Plan. A decrease in a unit's area of 5% or less will not affect a Purchaser's obligations unless such decrease is determined to be a material change. There is a presumption that an area that is diminished by 5% or less is not material. Notwithstanding the foregoing, representations that are inconsistent with the Offering Plan or the Purchase Agreement will not affect Sponsor's liability under the Martin Act. The provisions of this paragraph shall survive the closing of title or the termination of this Agreement.

40. Certain References. A reference in this Agreement to any one gender, masculine, feminine or neuter, includes the other two, and the singular includes the plural, and vice versa, unless the context otherwise requires. The term "herein," "hereof" or "hereunder," or similar terms used in this Agreement, refer to this entire Agreement and not to the particular provision in which

the term is used. Unless otherwise stated, all references herein to Articles, Sections or other provisions are references to Articles, Sections or other provisions of this Agreement.

41. 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.

42. Successors and Assigns. Subject to the provisions of Article 23 hereof, the provisions of this Agreement shall bind and inure to the benefit of Purchaser and Purchaser's heirs, legal representatives, successors and permitted assigns and shall bind and inure to the benefit of Sponsor and its successors and assigns.

43. No Oral Changes. This Agreement or any provision hereof, cannot be orally changed, terminated or waived. ANY CHANGES OR ADDITIONAL PROVISIONS MUST BE SET FORTH IN A RIDER ATTACHED HERETO OR IN A SEPARATE WRITTEN AGREEMENT SIGNED BY THE PARTIES AND WHICH REFERS TO THIS AGREEMENT.

44. Counterparts. This Agreement (or any such Rider(s)) may be executed in any number of counterparts, including but not limited to any signature conveyed through electronic mail transmission ("PDF") and/ or facsimile transmission, any one of which shall be deemed to be an original and all of which shall constitute one and the same document. When counterparts have been executed by all parties, they shall have the same effect as if the signatures to each counterpart were upon the same documents and shall be deemed valid as originals. A PDF or facsimile signature on this Agreement (or any such Rider(s)) shall be acceptable and be deemed binding.

45. Rule of Construction. There shall be no presumption against the drafter of this Agreement or the Offering Plan.

46. Smoking Policy. Smoking and using electronic cigarettes is prohibited at all times in all enclosed common areas of the Building, as required by law. Enclosed common areas of the Building include, but is not limited to, indoor Common Elements such as a lobby, hallway, and stairway. Smoking and using electronic cigarettes is permitted at all times in all dwelling units and outdoor areas, unless otherwise restricted by law. This policy applies to any person on the premises. Complaints about violations shall be made promptly to the Board of Managers. Complaints should be made in writing and should be as specific as possible, including the date, approximate time, location where smoke was observed, description of incident, and apparent source of smoke. Unit Owners shall provide to prospective buyers or renters of their Units a copy of this Smoking Policy including by annexing it to any contract of sale or lease of their Unit.

47. Consent to Borrow. To the extent such consent may be required by Article 30 of the Declaration and Section 2.6 of the Bylaws, Purchaser consents and authorizes the Board of Managers to incur debt on behalf of Unit Owners to effectuate any purchase or conveyance of any Unit or License as disclosed in the Offering Plan or any amendments thereto. The provisions of this section shall survive closing of title.

<Signature Page Follows>

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first set forth hereinabove.

SPONSOR:

BERGEN OWNER LLC

By: _____
Name:
Title:

PURCHASER:

By: _____

By: _____

WITH RESPECT TO PARAGRAPH 4:

ESCROW AGENT:

By: _____

SCHEDULE A

INSPECTION STATEMENT

BERGEN OWNER LLC
221 West 37th Street, 5th Floor
New York, NY 10018

Re: Unit
Bergen

Gentlemen:

As a result of my/our final inspection, please be advised that except as otherwise noted, I/we found all items in good condition, free of chips, mars, breaks or other defects:

Exceptions

I/we understand that to prevent pilferage, certain items such as medicine cabinet doors, shower heads, toilet seats, kitchen cabinets, vanity knobs and mechanical chimes will be installed just prior to my/our date of moving. I/we agree and I/we will sign off each item requiring adjustment or repairs as it is completed.

_____
Purchaser's Signature

_____
Sponsor's Representative

FORM OF LICENSED SPACE AGREEMENT

AGREEMENT MADE THIS _____ day of _____, 20___ (this "Agreement") by and among BERGEN OWNER LLC ("Sponsor"), having an office at 221 West 37th Street, 5th Floor, New York, NY 10018, on behalf of The Board of Managers of Bergen and _____, having an address at _____ (the "Licensee");

WHEREAS, pursuant to that certain Declaration and By-Laws for the Condominium known as Bergen (the "Condominium") dated _____, recorded on _____ as _____, (the "Declaration") for the property having the street address 323 Bergen Street, Brooklyn, NY 11217 (the "Property"), the Property was submitted to by Sponsor as a Condominium regime;

WHEREAS, Licensee desires the right to the exclusive use of _____ (the "Licensed Space"),

WHEREAS, Sponsor holds a license to the Licensed Space, and for good and valuable consideration has agreed to sell such license to Licensee,

WHEREAS, the Licensed Space is located in the Condominium and as is now under the jurisdiction of the Board of Managers ("Licensor"), and

NOW THEREFORE, in consideration of $10 and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Subject to and in accordance with the terms and conditions of this Agreement and the Declaration, Licensor hereby issues to Licensee, its successors and assigns and Licensee hereby accepts from Licensor, a license (the "License") to use the Licensed Space for its intended purpose and for no other purpose. Licensee shall, at its own expense, keep the Licensed Space clear of all debris as it relates to their use. Licensee shall not store in Licensed Space any (i) animals or food, (ii) inflammable, combustible, explosive or other dangerous items, or (iii) items which have an objectionable odor or which may spoil or decay. Licensee shall not (a) interfere with another licensee or deface, damage or alter the Licensed Space, the Building or Licensor's equipment.

2. The term of the License shall continue on a month to month basis until Licensee gives written notice of termination, or unless otherwise terminated, as provided herein or in the Declaration. In the event the License is terminated, Licensee shall vacate and surrender possession of the Licensed Space, in the condition as existed prior to the commencement of this Agreement. Any property not removed from the Licensed Space at the expiration or termination of the License shall be considered abandoned and may, at Licensor's option, be disposed of at Licensee's cost and without any liability to Licensor. Licensee's obligation to observe or perform this covenant shall survive the expiration or other termination of the License.

3. Licensee will be required to pay a monthly License Fee to Licensor as determined by Licensor in the budget. License Fees are charged and paid independently of Common Charges and special assessments only to Licensees. A Licensee may abandon and terminate their license upon ten (10) day's written notice to Licensor; the Licensee will not be required to pay the monthly License Fee after abandoning and terminating their license and will not be

responsible for any unpaid License Fees. Licensor will be authorized to locate a replacement Licensee, issue or sell a new license, and charge License Fees to the new Licensee with no reimbursement of the consideration paid by the Licensee that abandoned and terminated their license. In the event of a default in the payment of any monthly License Fee, Licensor, at its sole option, may declare the license terminated. Prior to making any such declaration following a default, Licensor shall send notice to the delinquent Licensee giving the Licensee a ninety (90) day grace period in which to make a payment in full. Licensor may charge the delinquent Licensee a fee of (a) the greater of One Hundred Fifty ($150.00) Dollars or one (1%) percent of such amounts which remain unpaid for more than ten (10) days from their due date (although nothing herein shall be deemed to extend the period within which such amounts are to be paid), and (b) interest at the highest legal rate(but in no event in excess of the maximum rate permitted by applicable law) on the License Fee from its due date to the date payment is actually received from the Licensee to cover the additional burden to the Board of Managers occasioned by the lack of timely payment. Following the ninety (90) day grace period, Licensor may terminate a license without reimbursement of the consideration paid to acquire the license.

4. Licensee shall indemnify and save harmless Sponsor, Licensor, and Licensor's agents against and from any and all liability, loss, damage and expense (including, without limitation, reasonable attorney fees and expenses) arising from injury to person or property occasioned by the failure of the Licensee to comply with any provision in this Agreement, or due wholly or in part to any act, default or omission of the Licensee or of any person using the Licensed Space, or by the Licensor, its agents, servants or contractors when acting as agent for the Licensee as herein provided.

5. Neither Licensor nor its agents or employees shall be liable for any theft or damage to property in Licensed Space unless due to the gross negligence of the Licensor. Licensor undertakes only to act as a licensor, and under no circumstances shall the Licensor or its agents be deemed to act as Licensee's bailee.

6. Licensee represents that it has made a thorough inspection of the Licensed Space and agrees to take same in its condition "as is" as of the commencement of this Agreement. Licensee shall, throughout the term of the License, take good care of the Licensed Space.

7. Licensor shall not provide any services to the Licensed Space.

8. This Agreement shall inure to the benefit of the Licensor's successors and assigns and may not be modified except by a writing signed by the party to be charged.

9. Licensee shall provide ten (10) day's written notice to Licensor upon the sale of the license. The Board of Managers as Licensor shall issue a new license to the purchaser.

10. The terms of this Agreement are subject to the terms of the Declaration and By-Laws. Nothing contained herein shall be construed as limiting the rights and obligations of the parties under the Declaration and By-Laws. Any conflict between the provisions of this Agreement and the Declaration and By-Laws shall be determined in favor of the Declaration and By-Laws.

11. If Licensee shall default in fulfilling any of its covenants or obligations, Licensor may (i) deny access to the Licensed Space until Licensee cures such default, or (ii) terminate the License by the giving of written notice to Licensee, whereupon the License shall terminate on the date set forth in such notice.

12. Licensee shall, at all times, use the Licensed Space only in a manner which is in full compliance with all present and future laws, orders, rules and regulations of all state, federal, municipal and local governments, departments, commissions and boards (including the New York Board of Fire Underwriters or any similar body) asserting jurisdiction therefor, or any direction of any public officer pursuant to law, including, without limitation, the police and fire departments of the City of New York. Licensee, its servants, employees, agents, visitors and licensees shall observe faithfully, and comply strictly with the Declaration and any and all rules and regulations for the Building as Licensor or its agents may from time to time adopt.

13. Licensor or its agents shall have the right (but not the obligation) to inspect and examine the Licensed Space and to make such repairs and improvements as Licensor shall deem necessary or desirable to the Licensed Space or any portion of the Building, all without any liability to Licensee whatsoever as a result thereof.

14. The failure of Licensor to seek redress for violation of, or to insist upon the strict performance of any covenant or condition of any of the rules or regulations adopted by Licensor, shall not prevent a subsequent act which would have originally constituted a violation from having all the force and effect of an original violation.

15. This Agreement shall constitute a license only and shall not be construed under any circumstances to be a sale or lease of the Licensed Space or conveyance of title thereto. In no event shall a landlord/tenant relationship exist between the Condominium and the Licensee with respect to the Licensed Space.

16. Licensee shall be obligated to reimburse the Condominium and the Board of Managers for any and all legal fees and disbursements incurred in defending the rights of the Condominium under this Agreement, or, in the event Licensee defaults under this Agreement beyond any applicable grace period, enforcing Licensee's obligations hereunder regardless of whether an action is commenced.

17. Neither this Agreement nor any provision hereof may be waived, amended, discharged or terminated except in a writing signed by the party against whom the enforcement of such waiver, amendment, discharge or termination is sought and then only to the extent set forth in such writing.

18. It is understood and agreed that all understandings and agreements heretofore had between the parties hereto are merged in this Agreement, which alone fully and completely expresses their agreement relating to the Licensed Space and that this Agreement supersedes any and all such understandings and agreements with respect to the subject matter hereof.

19. If any provision of this Agreement is invalid or unenforceable as against any party or under certain circumstances, the remainder of this Agreement and the applicability of such

provision to other parties or circumstances shall not be affected thereby. Each provision of this Agreement, except as otherwise herein or therein provided, shall be valid and enforceable to the fullest extent permitted by law.

20. All capitalized terms used in this Agreement not defined herein shall have the same meanings ascribed to them in the Declaration.

21. This Agreement shall inure to the benefit of and be binding upon the heirs, executors, successors and assigns of the Licensee.

[signature page follows]

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the day and year first above written.

BERGEN OWNER LLC
SPONSOR

FOR THE BOARD OF MANAGERS OF
BERGEN

By: _____
Name:
Title:

LICENSEE:

_____

FORM OF POWER OF ATTORNEY

The undersigned, _____, the Owner of Unit ____ in the building complex known as Bergen, 323 Bergen Street, Brooklyn, NY 11217 as designated and described in the Declaration establishing Bergen, dated _____, 20___ and recorded in the Office of the City Register of the City of New York on _____20___, in CRFN# _____ on the floor plans filed in the Real Property Assessment Department of the City of New York as Condominium Plan No. _____ (the "Condominium") do hereby irrevocably nominate, constitute and appoint the Board of Managers of the Condominium, and their successors, jointly, true and lawful attorneys-in-fact of the undersigned, with a power coupled with an interest, with power of substitution (1) to acquire, in their own names as members of the Board of Managers or in the name of their designee, corporate or otherwise by deed, on behalf of all owners of Condominium Units in said Condominium property, in accordance with their respective Common Interests, (a) any Unit whose owner desires to sell the same, the undivided interest in the Common Elements appurtenant thereto, the interest of such Unit theretofore acquired by the Board of Managers, or its designee, on behalf of all Unit Owners, or in the proceeds of sale or lease thereof, if any, and the interest of such Unit Owner in all other assets of the Condominium (hereinafter collectively called the "Appurtenant Interests"), or (b) any Unit which shall be the subject of a foreclosure or other judicial sale or whose owner desires to surrender or abandon same in accordance with the By-Laws, or (2) to lease any Unit whose Owner desires to rent the same, at such prices or at such rental, as the case may be, and on such other terms, and conditions as said attorneys-in-fact shall, in their sole discretion deem proper, and (3) thereafter to convey, sell, lease, sublease, mortgage, vote, or otherwise deal with any such Unit so acquired by them, on such terms and conditions as said attorneys-in-fact in their sole discretion determine, granting to said attorneys-in-fact the power to do all things in the said premises which the undersigned could do if the undersigned were personally present, and (4) to execute, acknowledge and deliver (a) any declaration or other instrument affecting the Condominium which the Board of Managers of the Condominium deems necessary or appropriate to comply with the Declaration of Condominium, or any law, ordinance or 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 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 Board of Managers deems necessary or appropriate, provided such change is consistent with the Condominium Act.

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

I (We) do hereby further irrevocably nominate, constitute and appoint BERGEN OWNER LLC (“Sponsor”), having an address 221 West 37th Street, 5th Floor, New York, NY 10018, as attorney-in-fact for the undersigned, coupled with an interest, with power of substitution, to amend from time to time such Declaration, By-Laws and the Rules and Regulations of such

Condominium, or any of such documents, when such amendment will be required to reflect any changes in Unsold Units and/or the reapportionment of the Common Interests of the affected Unsold Units resulting therefrom made by Sponsor or its designee in accordance with the Declaration, or otherwise to evidence or enforce a right granted to Sponsor or its designee under the Offering Plan, Declaration, and By-Laws. The terms, covenants and conditions contained in, and the powers granted pursuant to, this paragraph will remain in full force and effect until such time as the Sponsor or its designees cease to own any Unit in Bergen. Each and any principal of Sponsor may act singly as such attorney-in-fact.

[signature page follows]

IN WITNESS WHEREOF I have hereunto signed my name on the day of _____, 20__.

PURCHASER:

By: _____

By: _____

STATE OF NEW YORK)
) ss.:
COUNTY OF _____)

On the ____ day of _____ in the year 20___ before me, the undersigned _____, personally appeared personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that they executed the same in their capacit(ies), and that by their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

_____
(Notary)

STATE OF NEW YORK)
) ss.:
COUNTY OF _____)

On the ____ day of _____ in the year 20___ before me, the undersigned _____, personally appeared personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that they executed the same in their capacit(ies), and that by their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

_____
(Notary)

FORM OF UNIT DEED

THIS INDENTURE, made as of the ____ day of _____, 20___, between BERGEN OWNER LLC, a limited liability company organized under the laws of the state of Delaware, having an office at 221 West 37th Street, 5th Floor, New York, NY 10018 (hereinafter referred to as the "Grantor"), and _____, having an address_____ (hereinafter referred to as the "Grantee").

W I T N E S S ET H:

That the Grantor, in consideration of Ten ($10.00) Dollars and other good and valuable consideration paid by the Grantee, does hereby grant and release unto the Grantee, and the heirs or successors and assigns of the Grantee, forever:

The Condominium Unit known as Unit ___ together with a _____% undivided interest in the common elements of Bergen, also known by the street number 323 Bergen Street, Kings County, City and State of New York, said Unit being designated and described by the above unit number in the Declaration establishing a plan for Condominium ownership of the Condominium property under the Condominium Act of the State of New York, as amended (Article 9-B of the Real Property Law of the State of New York) dated _____ and recorded in the Office of the City Register of the City of New York on _____ under CRFN _____, (such declaration and any amendments thereto being referred to hereinafter, collectively, as the "Declaration"). The land on which the building containing the Unit is located is bounded and described as on schedule "A" annexed hereto, said Unit also being designated as Tax Lot _____ in Block 198 on the Tax Map of the Real Property Assessment Department of the City of New York for the Borough of Brooklyn and on the floor plans of the Building (the "Floor Plans"), certified by _____, on the _____ day of _____, 20___, and filed in with the Real Property Assessment Department of the City of New York on the _____ day of _____, 20___, as Condominium Plan No. _____ and also filed in the Office of the City Register of the City of New York as Condominium Map No. _____ under CRFN _____.

Together with an undivided _____% interest in the Common Elements (as such term is defined in the Declaration);

Together with, and subject to, the rights, obligations, easements, restrictions and other provisions set forth in the Declaration and the By-Laws of Bergen, as the same may be amended from time to time (hereinafter referred to as the "By-Laws"), all of which shall constitute covenants running with the Land and shall bind the person having at any time any interest or estate in the Unit, as though recited and stipulated at length herein;

Subject also to such other liens, agreements, covenants, easements, restrictions, consents and other matters of record as pertain to the Unit, to the Land and/or to the Building (which Land and

Building are hereinafter collectively referred to as the "Property");
To have and to hold the same unto the Grantee, and the heirs or successors and assigns of the Grantee, forever.

If any provision of the Declaration or the By-Laws is invalid under, or would cause the Declaration or the By-Laws to be insufficient to submit the Property to the provisions of the Condominium Act, or if any provision that is necessary to cause the Declaration and the By-Laws to be sufficient to submit the Property to the provisions of the Condominium Act is missing from the Declaration or the By-Laws, or if the Declaration and the By-Laws are insufficient to submit the Property to the provisions of the Condominium Act, the applicable provisions of Article 21 of the Declaration shall control.

Except as otherwise specifically permitted by the Condominium's Board of Managers (as such term is defined in the Declaration) a Residential Unit is intended for residential purposes only.

The Grantor covenants that the Grantor has not done or suffered anything whereby the Unit has been encumbered in any way whatever, except as set forth in the Declaration and the By-Laws (any Rules and Regulations adopted under the By-Laws).

The Grantor, in compliance with Section 13 of the Lien Law of the State of New York, covenants that the Grantor will receive the consideration for this conveyance and will hold the right to receive such consideration as a trust fund for the purpose of paying the cost of the improvements at the Property and will apply the same first to the payment of the cost of such improvements before using any part of the same for any other purposes.

The Grantee accepts and ratifies the provisions of the Declaration and the By-Laws (and any Rules and Regulations adopted under the By-Laws) and agrees to comply with all the terms and provisions thereof.

This conveyance is made in the regular course of business actually conducted by the Grantor.

The term "Grantee" shall be read as "Grantees" whenever the sense of this indenture so requires.

[signature page follows]

IN WITNESS WHEREOF, the Grantor and the Grantee have duly executed this indenture as of the day and year first above written.

Grantor:

BERGEN OWNER LLC

By: _____
Name:
Title:

Grantee:

_____
(Print Name)

STATE OF NEW YORK)
)ss.:
COUNTY OF _____)

On the ____ day of _____ in the year 20__ before me, the undersigned _____, personally appeared personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that they executed the same in their capacity(ies), and that by their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

_____
(Notary Public)

STATE OF NEW YORK)
)ss.:
COUNTY OF _____)

On the ____ day of _____ in the year 20__ before me, the undersigned _____, 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 they executed the same in their capacity(ies), and that by their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

_____
(Notary Public)

SCHEDULE A

PROPERTY DESCRIPTION

FORM OF INTERIM LEASE AGREEMENT

AGREEMENT made this ___ day of _____, between BERGEN OWNER LLC, having an office 221 West 37th Street, 5th Floor, New York, NY 10018 (hereinafter Sponsor) and _____ whose address is 323 Bergen Street, Unit # ____, Brooklyn, NY 11217 (hereinafter Purchaser),

WITNESSETH,

WHEREAS, Sponsor is the Sponsor of a condominium conversion of premises located at 323 Bergen Street, Brooklyn, NY 11217 and;

WHEREAS, Purchaser has executed a Purchase Agreement for Unit ___ (the "Apartment") at said premises, and;

WHEREAS, Purchaser wishes to occupy said Apartment prior to the closing of title;

NOW, THEREFORE, in conformity with the terms and conditions of the Offering Plan filed with the Attorney General of the State of New York, the parties agree as follows:

1) Commencing on _____, 20___, and terminating as hereinafter specified, PURCHASER shall have the right to use and occupy the aforementioned Apartment.

2) After a free _____ grace period, Purchaser shall pay a fee for use and occupancy of the Apartment of $_____ per month. It is understood that this use and occupancy fee is not rent, and that no landlord-tenant relationship has been created between the parties, and that this Agreement is not governed or subject to any rent regulatory laws. Purchaser has deposited with Sponsor, and Sponsor recognizes that Purchaser has deposited the sum of $_____ representing a deposit under the Purchase Agreement. Purchaser's deposit of $_____ shall be applied against the Purchase Price of the Unit at Closing and is subject to forfeiture by Purchaser in event of their default under the Purchase Agreement. In the event of Purchaser's default under the terms of the Interim Lease, Sponsor may direct the Escrow Agent to pay any use and occupancy fees due by Purchaser from such deposit.

3) The use and occupancy fee for the month in which closing occurs shall be adjusted at Closing. No portion of the use and occupancy fee will be applied to the Purchase Price of the apartment. Any unapplied use and occupancy fee shall be refundable to Purchaser at Closing.

4) The terms of the Offering Plan and all related documents in effect as of the date hereof are incorporated in and made a part of this Agreement. To the extent that there are any inconsistencies between this Agreement and the Offering Plan, the provisions of the Offering Plan shall control.

5) As of the date of this Agreement, risk of loss to the Apartment and its contents by fire of other hazard shall be determined pursuant to the terms of the Purchase Agreement for such Apartment, as contained in the Offering Plan for the premises in effect as of the date hereof, as if Purchaser were the owner of such Apartment.

6) Purchaser shall pay all utility costs and make any repairs to the apartment for which he would be obligated as owner subject to the terms and provisions of Paragraph 12. Sponsor will not be responsible for ordinary wear and tear to the Apartment during the Purchaser's occupancy.

7) Purchaser may not make any alterations to the Apartment without Sponsor's written consent.

8) This lease will terminate on the happening of the earliest of the following:

a. Closing
b. Rescission ("Rescission") of the Purchase Agreement by Purchaser under the Offering Plan
c. Default by Purchaser

9) Upon an uncured default by Purchaser under the terms of the Interim Lease which is not cured within 30 days after written notice thereof, or within 30 days after Purchaser exercises any right of rescission with respect to the Purchase Agreement, Purchaser's right to occupy the apartment will terminate, and Purchaser must vacate the Apartment. Purchaser shall pay to Sponsor $500.00 per day for each day Purchaser remains in possession following the periods set forth above; this amount will be due in addition to any liquidated damages due pursuant to the Purchase Agreement and will not be released from escrowed funds. Nothing contained herein shall be construed so as to limit Sponsor's ability to have Purchaser evicted from the premises and to pursue any other legal remedy available to Sponsor, nor shall anything herein be construed as a waiver by the Sponsor of their right to retain, as liquidated damages, the Deposit deposited upon execution of the Purchase Agreement.

10) Sponsor may utilize a default under the Interim Lease to declare a default under the Purchase Agreement, however, Sponsor must first either obtain an order of eviction or other judgment or order from a court or agency of competent jurisdiction against the Purchaser, unless the Purchaser has vacated the unit. Nevertheless, Sponsor may utilize a default under the Purchase Agreement to declare a default under the Interim Lease without a judgment or order from a court or agency of competent jurisdiction against the Purchaser and then commence eviction proceedings. Any such default will terminate Purchaser's right to use and occupy, and will also terminate Purchaser's right to purchase the Apartment, and shall result in loss of the Deposit.

11) This Agreement may not be assigned, and may not be changed, except by signed, written instrument. This Agreement is the entire agreement between the parties as regards use and occupancy of the Apartment pending closing.

12) As of the date hereof, Purchaser confirms that all work required to be done in or about the subject apartment has been completed, that the condition of title as set forth in the Purchaser's title report is acceptable, and that in all respects Purchaser agrees to accept the Apartment in "as is" condition except for the aforementioned items. As of the date hereof, Purchaser waives any right whatsoever to cancel the Purchase Agreement, except for a material change in the Offering Plan.

13) Failure to appear for closing within 30 days after delivery to Purchaser of notice by fax or mail that Sponsor is prepared to close shall be deemed a default both in this Occupancy Agreement and

in the Purchase Agreement entitling Sponsor to cancel the Purchase Agreement, retain all sums previously paid and remove Purchaser from the subject apartment, and collect the increased use and occupancy fee set forth in Clause 9 above.

14) Purchaser agrees that as a term of this Occupancy Agreement to pay a lease preparation fee in the amount of $1,000.00 to Sponsor's attorney.

15) Any Interim Lease shall be subordinate to the mortgage held by Sponsor's Mortgagee.

16) Smoking and using electronic cigarettes is prohibited at all times in all enclosed common areas of the Building, as required by law. Enclosed common areas of the Building include, but is not limited to, indoor Common Elements such as a lobby, hallway, and stairway. Smoking and using electronic cigarettes is permitted at all times in all dwelling units and outdoor areas, unless otherwise restricted by law. This policy applies to any person on the premises. Complaints about violations shall be made promptly to the Board of Managers. Complaints should be made in writing and should be as specific as possible, including the date, approximate time, location where smoke was observed, description of incident, and apparent source of smoke. Unit Owners shall provide to prospective buyers or renters of their Units a copy of this Smoking Policy including by annexing it to any contract of sale or lease of their Unit.

IN WITNESS WHEREOF, the parties hereunto set their hands this ____ day of _____, 20___.

SPONSOR:

BERGEN OWNER LLC

By:_____

PURCHASER:

_____

TAX ESCROW AGREEMENT

AGREEMENT made this ____ day of _____, 20__ by and among BERGEN OWNER LLC (hereinafter referred to as "Sponsor"), the Board of Managers of Bergen (hereinafter referred to as "Board of Managers") and _____, (hereinafter referred to as "Purchaser")

W I T N E S S E T H:

WHEREAS, Sponsor is the Sponsor of Bergen located at 323 Bergen Street, Brooklyn, NY 11217; and,

WHEREAS, the Board of Managers is charged with governing the operation of said Condominium; and,

WHEREAS, as of the date hereof, Sponsor controls the Board of Managers; and

WHEREAS, the Purchaser is acquiring title to Unit ___ (the "Unit") on the date hereof; and,

WHEREAS, the individual Condominium Units located at the aforementioned property have not been separately assessed for real estate tax purposes prior to the closing of the first Unit located thereat; and,

WHEREAS, the Board of Managers desires to secure the Purchaser's obligation to pay Purchaser's proportionate share of the taxes due for the Unit for the _____ of the _____ tax year in the event that property has not been separately assessed by _____; and,

NOW, THEREFORE, the parties agree as follows:

1. At Closing, the Purchaser shall escrow funds with Sponsor, on behalf of the Board of Managers for Purchaser's proportionate share, based on the Unit's percentage of Common Interest, of Sponsor's real estate tax obligation for the _____ of the _____ tax year (the "Tax Obligation") in the amount of $_____.

2. The Board of Managers is irrevocably authorized to pay, and hereby agrees to so pay, Purchaser's proportionate share of such real estate taxes as are assessed against the premises from the escrow account when such taxes are due and payable.

3. In the event that the Purchaser's escrow of the Tax Obligation shall be insufficient to meet the Purchaser's proportionate share of the actual assessed real estate taxes, the Board of Managers shall assess the Purchaser for such shortfall. Purchaser hereby agrees to pay such assessment in accordance with the terms of the Declaration and By-Laws but in no event later then the due date for such real estate tax payment.

4. Upon each subsequent closing of the remaining Units, Sponsor, on behalf of the Board

of Managers, shall collect the estimated amount of taxes attributable to such Unit for the _____ of the _____ tax year from the purchaser thereof.

5. The escrow shall be kept in a non-interest bearing account.

6. The escrow account shall be maintained in accord with all laws, rules, and regulations of the State of New York, specifically including, but not limited to, the General Business Law; and, shall be deemed held for the benefit of the condominium.

7. In the event that any sum paid to the Board of Managers hereunder shall not be paid toward real estate taxes for any reason, such sum shall be reimbursed to the Purchaser or Sponsor who advanced same.

8. Purchaser shall be entitled to receive any retroactive credit for real estate taxes actually paid by Purchaser (either directly or via payment from the escrow account) from the date of closing until the individual tax lot for the Unit is separately assessed which credit is properly allocated to the Unit. In the event that such retroactive credit is given to the Sponsor, Sponsor shall promptly reimburse the Purchaser in the amount of said credit.

9. Sponsor shall be entitled to receive any retroactive credit for real estate taxes actually paid by Sponsor for any period prior to closing which credit is properly allocated to the Unit. In the event that such retroactive credit is given to the Purchaser, Purchaser shall promptly reimburse the Sponsor in the amount of said credit.

10. In the event that the individual Condominium Units have not been separately assessed for real estate tax purposes on or before _____, the Board of Managers will collect an additional escrow from each Unit Owner for the Unit Owner's proportionate share of the amount determined by the Board of Managers to be sufficient to pay the outstanding real estate taxes. In such event the Board of Managers shall be authorized to pay all outstanding real estate taxes directly to the New York City Department of Finance.

11. The Unit Owner indicated below has executed this Agreement for the purpose of consenting to the terms hereof and to agree to advance to the Board of Managers any sums that represent the proportionate share of real estate taxes for their Unit until the time when the City of New York actually apportions the tax lots for the individual condominium units.

12. At such time that the individual Condominium Units have been separately assessed, Purchaser shall make a payment directly to the New York City Department of Finance no later than the due date for such real estate tax payment. Purchaser shall notify the Board of Managers that the individual Condominium Units have been separately assessed and any sum paid to the Board of Managers hereunder not paid toward real estate taxes shall be reimbursed to the Purchaser or Sponsor who advanced same.

13. This Agreement may be signed in counterparts and facsimile or other electronic copies of signatures shall be deemed originals for purposes of this Agreement.

[Signature page follows]

IN WITNESS WHEREOF, the parties set their hands the date above first written.

BERGEN OWNER LLC
SPONSOR

By: _____
Name:
Title:

BERGEN OWNER LLC
SPONSOR

FOR THE BOARD OF MANAGERS OF
BERGEN

By: _____
Name:
Title:

CONSENT:

_____
Purchaser

GF55

DESCRIPTION OF PROPERTY

AND SPECIFICATION

FOR

BERGEN

323 BERGEN STREET

BROOKLYN, NY, 11217

JANUARY 3, 2024

a) Location and use of property.

The subject property is located on the South side of the block bounded by Bergen Street, 4th Avenue, Dean Street and 3rd Avenue in Brooklyn, NY.

The property is composed of two interior lots and one through lot.

1) This property and proposed use will comply with all zoning and use requirements at closing.
2) Address: 323 Bergen Street, Brooklyn, NY, 11217.
3) Block 198, Lot 48.
4) Zoning: R7B. The project will comply will all zoning regulations and use requirements.
5) Permissible Uses: Permitted Use Groups: 1, 2, 3, 4 (Residential and Community Facility).
6) Quality Housing: The Project has been developed as per, and complies with, the Quality Housing requirements of the NYC Zoning Resolution. The building complies with the Quality Housing provisions of the Zoning Resolution for Refuse Storage and Disposal providing more than the minimum required 2.9 cubic feet per dwelling unit for the total of the 105 dwelling units in the building (ZR 28-12). The building does not provide common laundry facilities as washer and dryers are provided in each unit. The floor area dedicated to Recreation Space required by ZR 28-21 (3.3% of the proposed residential floor area) is satisfied with a combination of interior and exterior common spaces placed on the building's central volume, rooftop, and rear yard areas. Areas of the zoning lot between the street line and the street walls (except at pedestrian or vehicular entrances) are planted in planting beds following the provisions of ZR 28-23 (Planting Areas). Following ZR 28-14, fifty percent of the square footage of corridors are excluded from the building's floor area as windows facing the street with a glazed area of at least 20 square feet are provided in corridors and are visible from the vertical circulation core. The other fifty percent of corridors serving dwelling units are excluded from floor area as the number of dwelling units served by each vertical circulation core on each story does not exceed the maximum number established by ZR 28-31 (Density per Corridor).

GF55 Architects LLP
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b) Status of construction.

1) Year built: Project is in the Construction Administration phase. New construction is anticipated to be substantially completed in or about 2025.

2) Classification: Class IB – Non-Combustible, 2014 NYC Building Code. Building elements shall have the following fire-ratings: Structural frame, including columns, girders and trusses, 2 hours. Load bearing walls, 2 hours. Non-bearing interior walls, not less than required for partitions, non-bearing exterior walls, 0 hour. Unit separation walls, 1 hour between them and 2 hours with public corridors. Stair enclosures, 2 hours. Lot line exterior walls have a 1-hour fire rating as their fire separation is below 30 feet.

3) The Sponsor proposes to construct a 7-story building that contains 105 apartments located from cellar level to the 7th story. The building consists of a cellar with mechanical and utility rooms, resident amenities, resident storage, cellar accessory use space for units above with their patios, and parking garage. Floors 1st through 7th contain apartments and amenity spaces and will set back from the rear property line to provide the required rear yard and rear yard equivalent distances as per zoning requirements. The building street wall follows a broken line pattern, setting back from the street line a maximum of 4 feet at the building East and West wings and a total of 15 feet perpendicular to the street line at the central volume. Balconies, terraces and loggias exist on the North elevation on floors 2nd through 5th and terraces and loggias exist along the south façade on floors 3rd through 7th.

   The building roof has public and private stairs bulkheads, elevator bulkheads and private terraces accessible from apartments on the 7th floor by these private stairs. A screened mechanical equipment platform above the roof bulkheads is proposed on both wings of the building.

4) Certificate of Occupancy: A Certificate of Occupancy will be obtained at completion of construction for occupancy as a Class "A" Multiple Dwelling. Sponsor to obtain T.C.O. prior to closing for residential portion of the building.

5) NB application number is B00774823.
   Plans for the project were approved by the NYC Department of Buildings with a Building Permit issued on 4/27/23. Post Approval Amendments approved on 1/2/2024.

6) Accessibility: The building will comply with the 2014 New York City Building Code, ANSI A117.1-2009 and the Fair Housing Act.

c) Site.

1) Size: The site area is 44,582.7 SF per site survey by Rogusky Land Surveying dated 1/19/2023. The site is a T-shaped lot with 400'-0" of frontage on Bergen Street and 100'-0" deep, and 45'-10" of frontage on Dean Street with a depth of 100'-0" as well.

2) Number of Buildings and Use: The site will be occupied by a multi-family residential building (Occupancy classification R-2). Floors cellar through 7th will contain residences and building residents amenities. The cellar will also include utilities, parking garage and residential storage.

3) There are no streets owned or maintained by the project:
   i. The streets exist, paved with asphalt blacktop concrete, and are maintained by the New York City Department of Highways.
   ii. The street lighting exists and is maintained by the New York City Dept. of Highways, Traffic & Lighting Section.
   iii. Lighting will be provided for the residents at each of the entry points to the building on the premises.

4) The entire sidewalk fronting the site on both streets (Bergen St. and Dean St.) shall be replaced. The condominium will be responsible for maintaining the sidewalk in accordance with the New York City Department of Transportation (NYC DOT).
   i. The curbing will be steel.
   ii. There are no catch basins or vaults on the sidewalks.
   iii. These items are in conformity with local fire district, town, or municipal building codes.
   iv. All sidewalk paving will be concrete and will be replaced in accordance with New York City Highway Department standards and ADA requirements.
   v. The street lighting is the same as discussed in the previous paragraph.
   vi. All the above items are or will be in conformity with applicable NYC-DOT's local Codes. As long as the contractor follows all codes and guidelines outlined above, the sidewalk shall be free of tripping hazards and ponding. All sidewalks, drives, and ramps shall be sloped to drain water away from the foundation of the building.
   vii. As per the 2007 and 2013 FEMA Flood Insurance Maps, the property is outside all flood hazard areas.

d) Utilities.

1) The building's domestic water supply is regulated by a single water meter provided by NYC DEP.

2) Sewer and storm services are also provided by NYC DEP, but they are not metered.

3) Gas is supplied by National Grid, with one gas meter serving all tenant cooking, dryers when applicable, and BBQs, while another gas meter is designated for hot water heaters and private plunge pool heaters.

4) The building's electric load is measured by a master electric meter provided by Con Edison, with individual tenant sub-metering.

5) The responsibility of managing individual tenant billing falls under the purview of the condo management. Telephone and internet services, offered by providers such as Verizon, Spectrum, etc., are billed separately to each tenant. No meter.

e) Sub-soil conditions.

1) The building's foundation will consist of shallow reinforced concrete spread footings and mats. Foundation design has been based on a geotechnical report prepared by Structural Engineering Technologies, P.C.

2) The subsurface investigation consisted of 11 borings, advanced from the existing grade to the depth of 52-ft below grade, except three of them that were drilled to 102-ft below grade. Immediately below existing grade, uncontrolled fill was encountered with variable thickness in boring locations. This fill material extends in general to the depth between 8 and 12-fr below grade. Immediately below the fill stratum, the sand stratum (Class 3a, 3b & 6) was found. Generally, the sand stratum consisted mainly of sand with trace to some percentages of silt and gravel. All borings were terminated in sand stratum.

3) The site is on a relatively flat urban site with little potential for mudslides or erosion.

4) Sub-grade drainage system is not required since the foundation is well above the groundwater table. Groundwater was encountered at a depth of 24-ft below existing grade in boring locations during the subsurface investigation.

5) The footings for the foundation walls are located below the frost line to negate ad-freezing stresses.

6) All exterior finished grades will be sloped to drain water away from the foundation walls of the building.

7) The superstructure of the building will consist of cast-in-place concrete columns, shear walls, slabs and waffle slabs.

8) The structure is designed according to the 2014 New York City Building Code.

9) Site remediation.

During testing, petroleum related VOCs were detected at elevated concentrations in soil, groundwater and soil vapors and a New York State Department of Environmental Conservation (NYSDEC) spill number 1709532 was assigned to this Site. The Site is also assigned a Little E-designation for Hazardous Materials (E-42) as part of Park Slope North Rezoning. A remedial action addressing NYSDEC spill number 1709532, and the Little E-designation has been implemented at this Site in accordance with the requirements of NYSDEC and the New York City Mayor's Office of Environmental Remediation (OER) in a Remedial Action Work Plan dated January 5, 2022, and its stipulations dated February 16, 2022 and December 5, 2022.

As part of this site remediation, the source of contamination in soil was removed and the groundwater quality beneath the Site has been restored through the application of bio remedial agents into saturated soil. NYSDEC spill number 1709532 was closed on September 15, 2023. The remediation of Hazardous Materials E-Designation is anticipated to achieve Track 4 Site-Specific Soil Cleanup Objectives and the site will have a series of engineering controls (ECs) and institutional controls (ICs) that will render the property protective to human health and the environment for its planned residential and commercial use. The ECs designed for the Site include a composite cover system, a vapor barrier system underneath the slab in the cellar and along the outside surface of foundation walls from bottom to grade), and an active sub-slab depressurization system (SSDS) (to mitigate soil vapor intrusion from residual on-site and/or off-site sources). The (SSDS) will address residual soil vapor contamination and it will be started up and operated at the conclusion of building construction.

A Remedial Action Report (RAR), documenting overall Site cleanup activities will be submitted to OER for review and comment at the closure of this remedial action. Sponsor shall submit the Remedial Closure Report to OER following the start-up of SSDS toward the Spring of 2024 . A Notice of Satisfaction by OER is expected by Winter/Spring 2025. The Notice of Satisfaction is required prior to the building obtaining either a TCO or FCO from DOB. A Notice of Satisfaction will be issued by OER after review of the RAR.

Consistent with the Track 4 cleanup, the Site will continue to be encumbered with an E-Designation for hazardous materials and it will also have a Recorded Declaration of Covenants and Restrictions that includes a requirement that a long-term Site Management Plan consisting of annual inspection and certification of ECs and ICs performance will be implemented at the Site. As such, OER oversight will continue after NOS via periodic Site Management Plan inspection and certification to show OER that the approved cleanup is still effective.

Composite cover system

An engineered Composite Cover System has been built on the Site. This Composite Cover System is comprised of 8-inch-thick mat foundation slab with 2 feet of clean soil in the landscaped and recreational area to prevent human exposure to residual soil/fill remaining under the site.

The composite cover system does not require any special operation or maintenance activities. If the composite system is breached during future construction activities, the system could be rebuilt by reconstructing the system according to the original design and tying newly constructed cover layers into existing cover layers to form a continuous layer(s).

Vapor barrier system

Exposure to potential soil vapors is prevented by a Vapor Barrier System that has been built on the Site. The vapor barrier system consists of 73-mils Precon membrane manufactured by W. R. Meadows beneath the building slab and behind blind-sided foundation walls along the western, northern, and eastern boundaries of the basement and also under the two elevators pits in the central and eastern portions of the basement and a 20-mil Stego Wrap membrane manufactured by Stego behind double-sided foundation wall along the southern and northern boundaries of the basement. A Stego vapor barrier membrane was installed on top of Mel-Rol waterproofing liner manufactured by W. R. Meadows which is applied directly against the poured concrete walls. All penetrations through the slab or walls for utility lines were sealed utilizing W.R Meadows Hydralastic 836 solvent-free, single-component waterproofing compound and utilizing Stego tape, where appropriate.

The vapor barrier does not require any special operation or maintenance activities. If the composite system is altered during future construction activities and the vapor barrier is breached, vapor barrier material will be fastened to the existing vapor barrier material and fastened to the walls under the floor slab of the building in accordance with manufacturer specification.

Sub-Slab Depressurization System (SSDS)

An active Sub-Slab Depressurization System (SSDS) has been installed to create a negative pressure beneath the entire building slab. Due to the layout of building foundations, the site is divided into two separate SSDS zones; Zone 1 is identified as SSDS-1 and covers the western portion of the Site and zone 2 is identified as SSDS-2 and covers the eastern portion.

To create this negative pressure zone, a closed loop of 4-inch schedule 40 PVC perforated piping was installed beneath the slab. The piping was placed under the vapor barrier and was surrounded with a minimum of 6-inch of ¾ inch washed gravel placed beneath the slab. The underground piping in each zone will be connected to a riser consisting of 4-inch cast iron or

4-inch CPVC pipe and then to an individual 2 Horsepower (HP) explosive proof regenerative blower Model R5325 permanently mounted at a minimum of 4 feet above the finished roof of the building. This blower has a power requirement of 60 Hz and is capable of a maximum suction pressure of -60 inches H2O at a flow rate of 145 cubic feet per minute (CFM). The blower in each zone will be enclosed inside a sound and explosion proof enclosure that is 63-inch high, 48-inch long, 40-inch wide and will be equipped with a 35-gallon knockout drum to allow condensation liquid phase removal prior to airflow reaching the blower. The effluents of the SSDS-1 and SSDS-2 will each be terminated with a gooseneck located at least 10 feet from air intakes of HVACs or from operable windows. Following the construction and operation of the SSDS, a post system start-up effluents sampling will be performed to evaluate the need for emissions treatment. Effluent samples will be collected utilizing a 6 liter pre-cleaned, passivated, evacuated whole air Summa Canister from an effluent port. The sampling will occur for the duration of 2 hours at a rate of less than 0.02 liter per minute. Maintenance and operation of the SSDS will be described in the site management plan in the RAR.

As part of the specifications of the SSDS installation and operation, each system riser pipe will be equipped in the basement area with a visible and audible vacuum monitoring/Alarm (model 28001/2) with electronic light and audio indicating loss of system vacuum or malfunctioning and a visible Dwyer Magnehelic dial type vacuum gauge (model 2100). In addition, a total of four (4) pressure monitoring points designated PT-1 to PT-4 will be installed in SSDS-1 zone and five (5) pressure monitoring points designated PT-5 to PT-9 will be installed in SSDS-2 zone. Each pressure test point will consist of a stainless-steel screen placed within the 6-inch porous layer of crushed stones under the vapor barrier and will be fitted with inert tubing (e.g., polyethylene) of ¼ inch diameter terminating above the slab with a gas tight fitting. The pressure field extension measurements will need to achieve a minimum of 0.01 inches of water vacuum at the furthest distance from the SSDS loop system to meet the performance requirements of the October 2006 NYSDOH Final Guidance for Evaluating Soil Vapor Intrusion in the State of New York and also to ensure that the SSDS is effective across the western perimeter of the building. If these criteria are not met, adjustments will be made to the blower to increase air flow and vacuum influence including replacement of the blower, if necessary.

The active SSDS must be inspected, and its performance certified at specified monthly and annual intervals that will be defined in the Site Management Plan. Vacuum gauge readings shall be recorded on the monthly inspection checklist by the building management. The components of the active SSDS must be inspected annually by a Qualified Environmental Professional to assure that the active SSDS is functioning properly. An Annual Certification Letter Report should be submitted to the OER in digital format for review. A minimum of one year is required for the operation and maintenance of the active SSDS. The active SSDS could be converted into a passive SSDS after sub-slab vapor samples have been obtained and analyzed. A P.E/QEP will need to

petition OER requesting that the active SSDS be converted to a passive SSDS and if approved, the system monitoring will no longer be required. Failure to submit the Annual Certification Letter Report by July 31 of each reporting period may result in a $10,000 civil penalty. An Annual Certification Letter Report will cost $3,500-4,500 in 2023.

Following the initial startup of the active SSDS, monthly inspections require recording of the vacuum gauge reading. If the blower is found to be non-operational during a monthly inspection, or if the blower is operating, but no vacuum reading is observed on the vacuum gauge, the blower must be replaced or repaired. An emergency contact list must be maintained in a package secured to the SSDS discharge pipe. The audible/visual alarm must be inspected to make sure it has not been triggered, and that the vacuum gauge depicts a vacuum reading of approximately 1.0 inches of water or greater. All completed monthly SSDS Inspection Checklist are to be kept on site for the annual inspection to be performed by the Qualified Environmental Professional. Results of inspections performed during a reporting period and certification of performance of all Engineering Controls and Institutional Controls must be included in an inspection and Certification Letter Report to be submitted every year for the prior calendar year.

For more details and to view the publicly available documents, Purchasers and Unit Owners can visit the following website of OER:
https://a002-epic.nyc.gov/app/search/advanced
Project ID: 22CVCP027K
Project Number: 22EHAZ082K

f) Landscaping and enclosures.

1) Grass Cover: There will be no substantive grass cover on the site.
   i. Plantings: There will be a mix of plantings including shrubs, tall grasses, vines, flowers installed throughout, including the Dean Street entry garden's upper and lower areas, the 1st floor private terraces, the frontage along Bergen Street, the cellar-level amenity garden fronting Bergen Street as well as the private and common terraces on the building's roofs.
   ii. Trees: There will be trees installed throughout the site, including: the Dean Street entry garden's upper and lower areas as well as common use terraces on the building's rooftops. Seven (7) new street trees are to be installed in the public ways fronting the property.
   iii. Fencing: Perimeter fencing will be installed along the rear yard property line, and the side lot lines of the Dean Street Entry Garden. Terrace demising fencing will be installed throughout the private terraces on floors: Cellar, 1st floor, 2nd floor, 3rd floor, 4th floor, 5th floor, 6th floor, 7th floor and the rooftop.
   iv. Gates: A gate will be provided at the Dean Street entrance.
   v. Garden Walls: Concrete garden walls will be installed in the area of the Dean Street Terraces.

vi. Retaining Walls: Concrete retaining walls will be installed to support the terracing within the Dean Street Garden.
vii. Display Pools and Fountains: Two waterfall features, a runnel and a mirror pond are to be installed within the Dean Street garden.

g) Building size.

1) The height of the building will be 74'-11 3/4 to the top of the structural roof slab.

2) There are no crawl spaces.

3) There will be no sub-cellar in the building.

4) There will be a full cellar with a minimum height of 14'-11" from the cellar slab to the underside of the concrete slab above.

5) Number of floors: There are seven floors above grade and bulkheads at the roof level. Approximate height from structural floor slab to underside of structural slab:

i.	First Floor:	Varies	10'-6"	9'-10"	
ii.	Second Floor:	Varies	9'-8"	9'-5"	9'-0"
iii.	Third Floor:		9'-6"		
iv.	Fourth Floor:	Varies	9'-6"	8'-10"	
v.	Fifth Floor	Varies	10'-2"	9'-6"	
vi.	Sixth Floor	Varies	10'-8	10'-0"	
vii.	Seventh Floor		10'-3"		
viii.	Bulkheads		9'-4"		

6) There are transfer slabs supporting the columns at the 6th and 7th floor levels.

7) All unit's finish floor to ceiling height ranges from 8'-0" to 10'-6" habitable space. Ceiling heights may vary at soffits and unit hallways, foyers intended to conceal mechanical, sprinkler, electrical, plumbing offsets, and configurations.

8) There will be a total of six stair bulkheads 10'-0" above the main roof slab for public and private stair access to the roof level.

9) There is a total of two common elevator bulkheads for the two out of the four passenger elevators that provide access to the public areas on roof level. These bulkheads are located above the roof level of the building.

10) There are two freight elevators for vehicle access to the parking spaces and stackers on cellar level, with access from the vehicular entry on Bergen Street.

11) Equipment rooms: Mechanical equipment is in the following locations:
    i. Cellar level, on the South side, with electrical service room, gas room, water room, telecom closet, sprinkler room and mechanical room.
    ii. Sixth floor roof, above the building's central volume: there are heat pump condensing and air supply units.
    iii. Main roof: There will be heat pump condensing units installed at the areas under and on both screened mechanical platforms on each wing of the building. These two mechanical platforms also contain Make-up-air treatment units.
    iv. There is heat recovery VRF ducted concealed ceiling electrical heat pump unit in every residential unit served by the condensing units outlined in this section.

12) The parapets and railings of the building will be a minimum of 3'-6" above the roofs, terraces, balconies and loggias.

13) There will be a below grade parking space, approximately 12,464 SF, one bicycle storage room, approximately 948 SF, and two residential unit storage spaces approximately 1,177 SF and 401 SF.

14) There will be a residential lobby accessed through a bridge over a sunken patio from Bergen Street on the 1st floor. The lobby will have tinted concrete with aggregate. There will be a reception desk and sitting area provided in the lobby. Mailboxes for residential tenants are located off the residential lobby, are front-loading, made of extruded aluminum and satisfying U.S. Post Office regulations. There are also two package rooms for residents' use.

15) Mechanical rooms: electrical meter room, sprinkler room, gas meter room and two trash compactor and trash storage rooms, one for each wing of the building, are on the cellar floor.

16) The total number of Residential Units permitted by ZR 23-22 in the zoning lot is 217. The proposed number is 105 residential units.

17) Compliance with 2014 NYC Building Code, ANSI A117.1-2009 and Fair Housing Act (Handicap Access Law) is met as reflected on the approved Department of Buildings plans. Aspects of compliance are elevator cab size, Residential Unit hallway width and arrangement, bathroom sized for adaptability, kitchen sized and arranged for adaptability or switch and outlet mounting heights.

18) Fire egress requirements for the Residential Unit building have been satisfied as reflected on the Department of Buildings approved plans. There will be two interlocking egress stairs on each wing for the residential portion of the building. The building is fully sprinkled protected.

h) Structural system.

The building's foundation will consist of cast-in-place concrete, steel-reinforced shallow foundations formed by spread and mat footings. The foundation design does not include underpinning.

During the excavation phase of construction, the Support of Excavation design included the installation of soldier piles and with lagging.

The super structure of the residential building is composed of 8" and 12" thick cast-in-place floor slabs and waffle slabs supported by cast-in-place concrete columns and shear walls. Some of the columns are transferred to the 1st floor with concrete transfer beams to provide less columns at parking in cellar.
Some columns are also transferred to the 6th floor with a 12" transfer slab to better accommodate the structure to the 6th and 7th floor layout.

For lateral system, cast-in-place concrete shear walls were utilized. The building lateral load resisting elements were designed for wind and earthquake criteria according to the 2014 NYC Building Code.

Structure-borne sound between dwelling units or between a dwelling unit and a public or stair or mechanical space is mitigated with the use of a floor underlayment providing compliance with NYC BC 1207.3. This Impact Insulation Class (IIC) of less than 50 is achieved with the installation of a rubber flooring underlayment under the engineered wood flooring.

No sub-grade drainage system for the foundations is provided. The foundation slab on grade is waterproofed with a composite sheet membrane, comprised of a non-woven fabric, elastomeric membrane, and plasmatic core. Foundation walls are waterproofed in blind-side conditions with the same composite sheet membrane, drainage mat and rigid insulation providing R-10 value.

The Structural Engineer is Structural Engineering Technologies, P.C.

1) Exterior of buildings:
   i. Walls:
      a) Various types of material are used on the exterior walls of the building. The building's South façade, facing Bergen Street, will be constructed with precast concrete units forming piers and precast panels, installed on concrete masonry unit back up walls.

      b) The North facade (rear), will be a combination of the same precast concrete units at piers and EIFS panels, also installed on concrete masonry unit backup walls.

      c) The East and West side facades will be EIFS on concrete masonry units or concrete shear walls where necessary.

d) The side exterior walls facing the central volume will be constructed of a combination of precast concrete units, precast concrete celosia modules in front of the windows, and EIFS as well, installed on masonry unit backup or concrete walls.

e) Bulkheads above roof level will be constructed of EIFS on concrete masonry unit backup.

f) The central volume enclosure at its North and South facade will be a curtain wall system.

g) Insulation will be R-14.4 minimum on EIFS exterior walls and R-12.9 semi-rigid insulation at precast concrete units and precast panels. The roof will be insulated with rigid insulation boards with an average R-value of 35. The foundation wall will be finished with rigid insulation as well, with a value of R-10.

h) Local Law 11 (C26-105.3, Buildings greater than six stories in height, inspection requires at least once every five years for exterior walls and appurtenances). The exterior façade report is required to be filed with the NYC Department of Buildings five years after the issuance of the initial Temporary Certificate of Occupancy. The managing agent for the Condominium Board will be responsible for meeting this requirement.

ii. Windows:

a) All windows will be aluminum, fixed, operable or sliders, double-glazed and caulked with silicone caulking within framed openings. Windows will have perimeter flashing at openings and painted finished metal or precast stone sills. Windows will be Kleidco or approved equal and carry at least a ten (10) year parts and installation warranty. Manufacturer's air infiltration and water-resistant rating are sufficient to withstand ambient weather condition. The frame and operation sash will be thermally broken. Balconies, loggias, terraces or roof terraces are provided with sliding or out-swing doors. Glazing construction for these windows consists of insulated tempered or heat strengthened glass. This glass construction is bird-friendly by including UV markings for compliance with Local Law 15 of 2020. U-Factor for casement windows is 0.32 whereas fixed windows have a U-Factor of 0.29.

b) Lot line windows exist on the West lot line elevation, are fixed and protected by water curtains using automatic sprinklers approved for that use. The total area per floor assigned to these protected windows does not exceed 10% of the total façade area at each floor where they are placed. These lot line windows, under the NYC Building Code and Multiple Dwelling Law, are not legal substitutes for natural light and air and are subject to removal if the adjacent property were to erect any structure that would obstruct these windows.

c) At the central volume, a double glazed, aluminum frame and mullion storefronts/curtain wall is installed. Mineral wool is used for fire-safing. The curtain wall will be Kleidco FS50 system or approved equal. This thermally broken curtain wall assembly includes the same bird-

friendly UV glazing with markings for compliance with Local Law 15 of 2020 Glazing construction for this curtain wall consists of insulated safety glazing. The U-Factor for this curtain wall system is 0.29.

iii. Landmark status: the property is not listed as having landmark status and is not located in a designated landmark district.

2) Parapets and copings:
   i. The parapets are part of the wall assembly, and the interior side will be stucco or EIFS panels. Parapets will be minimum 42" above roof finish. Copings for parapets will be precast stone or prefinished metal, secured to the top of walls with concealed corrosion resistant anchors. Parapets at various locations will have metal railings mounted to the parapet. Railings will be minimum 42" above roof finish. The bulkhead parapets will be of concrete masonry unit with prefinished metal copings and metal guards where required. Joints at copings will be sealed with exterior grade sealant. All parapets and copings are made of masonry block walls and will be structurally sound in compliance with all applicable local law and codes.

3) Exhaust Enclosure and Caps:
   i. There will be two refuse chutes, one on each wing of the building, from cellar to the elevator bulkhead roof. These chutes are extended 6'-0" above the top of the elevator machine room bulkhead roof and will be terminated with a metal rain cap. Chutes are made with single wall, aluminum coated cold-rolled steel sheet, gauge 16.

4) Balconies, patios, terraces and loggias:
   i. Residential units with patios, balconies, terraces and loggias are specified in the listing below in Unit Information. Terraces and Roof terraces are finished with concrete pavers over roofing insulation and roofing membrane. Terraces and Roof terraces are built with roof drains to permit water runoff. Balconies and loggias on the North façade present scupper drains. The balcony cantilevering slabs are also insulated on their underside. Terrace and roof finishes are designed for daily foot traffic. These exterior finishes are compatible with the roofing material warranties. Loggias are finished with pavers on top of insulation.
   ii. Metal railings are 42" above roof finished level, terraces, balconies and loggias. Metal railings are painted steel. Fasteners will be corrosion resistant.
   iii. Copings at parapets are precast concrete.
   iv. Soffits are cladded with EIFS.
   v. Doors to roof terraces, terraces, balconies and loggias will be side hinged or sliding aluminum framed, thermally broken, with insulated glass, weather stripping, and flashing at sills, Kleidco model 70D (hinged doors) and Kleidco model Unique Slide (sliding doors) Hinged doors present a U factor of 0.42 whereas sliding doors present a U 0.36 factor. The warranty is 10 years for glass, profile and system and 25 years for finish.
   vi. Terraces and loggias shall remain open as built.

5) Exterior entrances.
   i. The building has one main residential entrance from Bergen Street at grade level. The property can also be accessed from Dean Street through a gate and the landscaped rear yard area. Vehicles access the building on a driveway located on the East wing facing Bergen Street. Exterior entrances are part of the building access control system.
   ii. The external main entrance framing system will have thermally broken double aluminum and glass doors with 1 glazed pane each, part of the Kleidco F50 curtain wall system described above. Vestibules are provided for these entrances to the main lobby from Bergen Street and the access to this lobby from the rear yard area.
   iii. Mailboxes are in the lobby of the building on the first floor next to the East wing elevators. Mailboxes will be metal versatile 4C mailbox, ADA compliant by Florence Manufacturing or approved equal. Two package rooms are provided in the same area.
   iv. Lighting at the exterior entrances and lobby will be a combination of recessed and pendant decorative type providing at least minimum required lighting levels.

6) Service entrances.
   i. There are two service entrances facing Bergen Street, one on each wing of the building. These doors will have thermally improved aluminum and glass doors. There are also two egress doors, one on each wing of the building facing Bergen Street, with the same thermally improved aluminum and glass doors. These service and entrance doors are Kleidco 70D aluminum and insulated glass, thermally broken doors, with 1 glazed pane each. U-Factor for these doors is 0.42.

7) Roof structures.
   The following roof levels are proposed:

   The 1st floor roof level consists of: a public terrace and residential terraces for Units TH117E, TH116E, TH115E, TH114E, 112E, TH101W, TH102W, TH103W and TH104W.

   The 6th floor level consists of residential terraces for Units PH607E, PH608E, PH605E, PH601W, PH604W and PH603W, as well as non-occupiable and mechanical equipment area on top of the central volume.

   The 7th floor level consists of residential terraces for Units PH708E and PH704W.

   The main roof above 7th floor consists of, in each wing of the building: resident public terraces, private terraces for units PH707E, PH607E, PH706E, PH608E, PH705E, PH701W, PH702W,

PH604W, PH703W, PH603W, elevator bulkheads, public and private stair bulkheads, compactor chute vents as well as mechanical and equipment rooms.

Approximately 29% of the open roof area is dedicated for exterior passive recreation and is accessible for all residents. These exterior recreation spaces are NYC code and zoning compliant for a maximum occupant load of 16 persons on each wing of the building.

i. Materials:
   a) The material used on the roofs will be Multi-ply SBS Modified Bitumen roof system or Multi-ply inverted SBS Modified Bitumen roof system by Siplast or equal approved.
   b) All roof areas will be insulated with tapered insulation below the roofing membrane on terraces and roofs. The insulation will have a minimum R-5 per inch. The insulation is tapered to drains so the depth varies. The bulkheads will slope to scuppers.
   c) The finished material used on the roof terraces, setbacks, and public roof will be concrete pavers. The surface assembly at mechanical and unoccupied roofs will be a granular cap sheet integral to the modified bitumen membrane.
   d) The normal expected life of the roof is 20 years. The roof manufacturer will provide a twenty (20) year warranty. This warranty covers defects in factory workmanship or materials and labor.
   e) Flashing materials used will be metal and as per roofing membrane manufacturer's recommendations or cold fluid applied at the top of roof level.

ii. Drains:
   a) There are standard drains and overflow drains on all terraces as required on NYC BC 1503.4, loggias and main roof. There will be floor drains in the sprinkler room, water room, compactor rooms, back of house storage, pet spa, laundry room, public restrooms, mechanical room, spa, and sauna spaces as well as in the parking area. The entrance to the parking area on the first floor is provided with a trench drain connected to the sanitary drainage system. All roofs and floor drains will have cast iron bodies with type and finish of grating depending on drain location.
   b) Balconies will have scuppers and bulkheads will have scuppers connected to leaders draining to the main roof.

iii. Skylights: There is one custom-built fixed, aluminum, with thermal break, frame square-shaped skylight at the top of the cylinder volume enclosing the spiral stair connecting the central volume levels. The dimensions for this sloped skylight are approximately 14x14 feet. Glazing is insulated laminated glass. This skylight is compliant with the 2014 NYC Building Code. U-factor for the skylight is 0.48.

iv. Bulkheads: There will be bulkheads with exterior insulation finish systems (EIFS) and concrete block backup walls for stairs and elevator bulkheads.

v. Metal work at roof levels:
   a) There are no exterior metal stairs on the roof.
   b) There is a total of six fixed ladders from the roof to the elevator bulkhead roof and elevator governor access panels as well as the mechanical equipment platforms.

c) There are guards on bulkheads, as required. The guards will be minimum 42" high above the finished roof level.
d) There are no roof hatches.
e) Mechanical equipment platforms are screened on all sides on both wings of the building as well as at central volume mechanical equipment area.

vi. Common rooftop amenities include passive recreation areas on the main roof provided at both East and West wing of the building.
vii. Low walls and fencing will separate private terraces at 1st floor level, and public access terraces from private terraces at main roof.
viii. Mechanical equipment will be mounted on vibration isolators.

8) Fire escapes. There will be no fire escapes.
i. FDNY access is provided at street setbacks and building roofs along street facades in compliance with FC 504.4

9) Yard and courts. There are no side yards.
i. At the front of the building, the middle section of the building is positioned 15' set back from the street line, forming a sunken patio that allows natural light to reach the amenity spaces on the cellar floor. A bridge spanning across this patio offers pedestrians entry to the main lobby of the building.
The West wing of the building features private terraces on the 1st floor facing North, along with private patios and a garden at cellar level. On the East wing of the building, the rear yard is divided at 1st floor level into sections for private terraces. Designated areas on these 1st floor terraces have planters. The rear yard, which can be accessed from the central part of the building as well as Dean Street, is landscaped with planting, paving and water features. It has a step design with stairs that connect to the building's cellar level and a bridge that connects the main area facing Dean Street to the building lobby on the ground floor.
ii. These spaces have adequate provisions for drainage. Storm water is piped from the drains to the storm drainage system connecting to the municipal sewer through the cellar.
iii. These yards are adequately illuminated with light bollards and fixtures located along the paved pathways and fixtures on the exterior face of the building.
iv. These yards meet the rear yard criteria specified in the NYC Zoning Resolution for both interior and through lots.

10) Interior stairs.
i. The building will have four interior, cast-in-place concrete, egress fire stairs enclosed by 2-hour rated walls, organized into two interlocking stair cores located in each wing of the building. These stairs will comply with all necessary means of egress as mandated by the NYC codes, serving all floors from the cellar to the roof. Multi-level apartments will include interior private stairs that connect their levels. Additionally, a spiral convenience stair per NYC BC

Chapter 10 will provide access between the levels of building amenities situated in the central volume.

ii. Each egress stair will be constructed within a 2-hour rated enclosure.
iii. Egress stair treads and risers will be concrete. Metal pan treads, risers, and stringers will be utilized to construct both the private interior and central volume convenience stairs.
iv. At egress stairs, handrails and guardrails will be painted steel or equal. At unit interior stairs, guards will be painted drywall walls with solid wood caps and solid wood railings.
v. Ventilation will be provided by louvers at the walls of the stair bulkheads, as required by NYC code for ventilation.
vi. Lighting will be provided as required by the NYC Building Code for egress.

11) Interior doors and frames.
i. Residential unit entry doors will be 90-minute fire-rated hollow metal doors and frames with self-closing hinges, as per code requirements.
ii. Interior Residential Unit doors will be wood.
iii. Doors to stairs, mechanical and utility rooms to be 90-minute fire-rated metal doors and frame.
iv. Roof doors from the egress stair bulkheads will have 90-minute fire-rated metal doors and frames.
v. Residential unit terrace doors will be aluminum and glass doors in aluminum frames.
vi. Amenity spaces doors will be hollow metal doors.

12) Elevators.
i. There will be 4 passenger elevators, 2 on each wing of the building for residential passenger's use.
ii. There will be 2 freight elevators for vehicle access to parking garage on cellar level.
iii. Elevators for residential use will be installed by Dura-Lift Inc., (Type A) two 22.3 HP cabs of 3500 Lbs. capacity and (Type B) two 18.7 HP with cab capacity of 2000 Lbs.
iv. Freight elevators for vehicle use will be installed by Dura-Lift Inc. with a capacity of 10,000Lbs.
v. Elevators for residential use will be automatic traction machine room less (MLR) elevators.
vi. Freight elevators for vehicle use will be dual plunger roped hydraulic.
vii. Floors served by elevators are Cellar to Roof floor (Type A), and Cellar to 7th Floor (type B).
viii. Floors served by freight elevators are 1st floor and cellar.
ix. Elevator doors will be automatic sliding.
x. The top of the passenger elevator shafts will have engineer designed motorized louvers for ventilation.
xi. The bottom of the elevator shafts will have sump pumps and sump pump discharging through an air gap to the sanitary drainage system.
xii. There will be sound alarms, a push-button station and a phone connection to the elevator company as required. These emergency phones are hands-free and auto-dial type in the cab

and make possible establishing communications between the fire command station or a location outside the building and the car via this intercom system.

xiii. Elevator Control Rooms for passenger traction MRL elevators are located at the roof level (bulkheads). The Elevator Control Room for the freight elevators is located at cellar level adjacent to the parking area. Split unit wall mounted heat-pump AC in elevator control rooms will be installed.

xiv. Inside cab dimensions are for passenger elevators (Type A) W 80" clear x L 65" x H 108" to underside of ceiling and (Type B) W 68" clear x L 51" x H 108" to underside of ceiling. Freight elevator cabs dimensions are: W126" clear x L 237" x H 98".

xv. Passenger elevator cab finishes will be wood paneling. The floor will be tiled. The lighting will be LED. Freight elevator cab finishes will be metal or equal approved. The floors will be metal or equal approved. The lighting will be LED.

xvi. The sponsor will procure a one-year full-service maintenance contract for the elevator.

i) Auxiliary facilities:

1) Refuse disposal.
   i. There will be two residential refuse compactor rooms on the cellar level. The recycling space will be located within the refuse room. In the refuse room there will be:
      a) There will be no incinerator.
      b) There will be a garbage compactor, Metro Pak Systems or comparable efficiency and quality. The unit will be hydraulic ram operation.
      c) Floors 1st through 7th will have two trash chute rooms per floor, located next to residential elevators, one on each wing of the building.
      d) Garbage pickup is by The City of New York Department of Sanitation on a scheduled basis.
2) The Bicycle Room at the cellar level provides 118 spaces at 948 SF. Bicycles are stored with a combination of bicycle stackers and floor mounted hoops. The bicycle room will be protected by the building's access control system. This room is enclosed by concrete masonry unit walls and a hollow metal door.
3) A Resident Storage room on the cellar level is enclosed by concrete foundation walls, stud-framed walls and a hollow metal door. This space has an area of 1,177 square feet. Additionally, individual storage rooms are provided on that same cellar level.
4) Two package rooms are located on the ground floor, on the east wing of the building, and next to the main lobby. These rooms will be supervised by building staff and access to them is subject to the building's access control system. Adjacent to these two package rooms is the mailboxes area.

j) Plumbing and drainage.

1) Water supply.
   i. There will be (1) DEP approved 6-inch fire protection water service and (1) 6-inch domestic water service. Both services will enter the Cellar Water Meter room with shut-off valves. Domestic water supply to the building from street water main will be metered. After the water

meter assembly and DEP code required back flow preventer device water is pumped from a triplex constant pressure booster to all plumbing fixtures and equipment in the building. The booster pumps system will be a lead/lag triplex pump system sized at 125GPM, 54psi head, and 10hp for each pump. Pumps will be manufactured by GRUNDFOS Co. or an alternative acceptable manufacturer.

ii. Water Piping
    a) Service piping – AWWA ductile iron class 52 and 104
    b) Above ground – Copper type "L" ASTM B-88

2) Fire protection system.
   i. Standpipes: The 6" sprinkler water supply with DEP approved double check detector valve for the Sprinkler system. Main flow control valve / switch is in the building water meter room. 6" Combined Sprinkler & Standpipe risers located within stair A and C core, 4" standpipe risers located with the stairs B and D core, 2" sprinkler risers located within trash chute core. The sprinkler system will be as per the New York City Building Code. All residential units, all common spaces, and below grade spaces are to be fully sprinkled protected.
   Fire standpipe to be 6" & 4" black steel pipe schedule 40 with Victaulic couplings or equal and fittings located in stair core. Sprinkler mains 2-1/2" or larger to be Schedule 10 steel pipe, all others to be schedule 40 steel pipes.
   ii. There are no hose racks, hoses, or nozzles.
   iii. Sprinkler heads: UL and MEA approved quick response, pendant, upright and sidewall sprinkler heads.
   iv. Location: Provided throughout the Building. Entire Building is protected by sprinklers, except in areas not required to be sprinklered by Code.
   v. Siamese connection: Combined fire standpipe and sprinkler Siamese connections located as per NYC Building Department requirements at the first floor street facing facade. The finish to be Polished Bronze or Brass (as per architect) with caps painted yellow.
3) Water storage tank(s) and enclosures.
   i. 504 gallons hot water storage tank provided on roof in hot water heater room.

4) Water pressure and how it is maintained.
   i. Pressure in the fire suppression system is maintained by the fire pump and jockey pump. Pressure in the domestic system is maintained by a separate triplex constant pressure booster pump system to feed one zone of water supply for the entire building. The booster pump set is Grundfos model 250TLC54BP-VFD-FWB-GAF 125gpm/each pump, 54 PSI head, motor 10HP. Pump system is controlled by their own central control with VFDs. Standard 1 yr warranty. Pump energy index (PEI): 0.89.
   ii. The hydrant flow test provided by NYC DEP dated 7/16/2021 indicates a static pressure of 54 PSI with residual pressure of 53 PSI with 500 GPM flowing.

iii. Hose bibbs in cellar, water hydrants on private terraces and on building façade, cellar amenities and staff fixtures will operate on street pressure.
iv. The domestic water pressure within the residential units will be maintained by the booster pump system between approximately 80 PSI max at the cellar and 30 PSI min at the roof.
v. The maximum pressure at any fixture will be 85PSI as required by NYC code.
vi. All domestic water piping including cold, hot, and hot water return shall be copper, insulated and sized as required by Code. All hot water pipes and all cold-water pipes will be covered with 1.5-inch-thick Manville micro-lock AP-T plus fiberglass insulation. Fittings and valves shall be insulated with Manville Zeston 2000 PVC insulated fitting covers.
vii. Pipe sizing and installation to be as per the New York City Building Code.

5) Sanitary sewage system.
i. Permit as required for DEP Site connection proposal for a (2) new 8-inch sanitary sewers shall be obtained including special inspections for control flow storm water retention.
ii. Sewer piping materials shall be E.H.C.I. pipe hub & spigot ASTM 74; sanitary waste gravity discharge to street sanitary sewer, sized as required.
iii. The building will have multiple stacks and vent system with all areas above grade flowing by gravity to adjacent sewers.
iv. Sewer will be discharged into the New York City sewer system.
v. (1) Duplex ejector pump Flygt Model FP3085-IMP491, 100GPM, 14PSI head, motor 3HP will be provided for residential fixtures in cellar and floor drains (West Side). Standard 1 yr warranty. Motor efficiency – 1/1 load=0.xref85.
vi. (1) Duplex ejector pump Flygt Model NP3085-IMP462, 75 GPM, 14PSI head, motor 3.5HP will be provided for amenity fixtures in cellar and floor drains (East Side). Standard 1 yr warranty. Motor efficiency – 1/1 load=0.91.

6) Permit(s) required.
i. Sewer connection – SCP dated 11.23.2022, Approved by DEP – 2/21/2023.
ii. DEP approved cross connection to be filed.

7) Storm drainage system. Describe system, adequacy, method of disposal and materials including:
i. Storm drainage will be collected via collected via roof and terrace drains and discharged to the 12-inch storm sewer (1.5-inch orifice) and into the street main (Dean Street). Underground infiltration/detention tank system provided on rear yard.
ii. Detention tank size: 1,395 S.F. with Max. Storge = 4 FT
iii. All Roof drains provided on main & 6th floor roof and area drains on rear yard will flow by gravity.
iv. Rainwater from 1st floor terrace roof drains, area drains on residential entrance & area drains in front of the building will be pump to detention tank via sump pumps.
v. Sump pump will be provided like below:
- West Side:

a) (1) Duplex sump pump Flygt Model NP3127-IMP439, 175GPM, 21 PSI head, motor 7.5 HP provided for 1st floor terraces and area drains. Location: Cellar (West side). Standard 1 yr. warranty. Motor efficiency – 1/1 Load=0.85.
b) (2) Elevator sump pump Stancor SE-100, 50GPM, 14PSI head, motor 1HP will be provided for both elevators on West side. Standard 1 yr warranty. Motor efficiency – 1/1 Load=0.741.

- East side:
  a) (1) Duplex sump pump Flygt Model NP3127-IMP439, 175GPM, 21 PSI head, motor 7.5 HP provided for 1st floor terraces and area drains. Location: Cellar (East side). Standard 1 year warranty. Motor efficiency – 1/1 Load=0.85.
  b) (2) Elevator sump pump Stancor SE-100, 50GPM, 14PSI head, motor 1HP will be provided for both elevators on East Side. Standard 1 yr warranty. Motor efficiency – 1/1 Load=0.741.
  c) (1) Car elevator sump pump Stancor SE-100-OM (oil minder), 50GPM, 14PSI head, 1HP motor. Standard 1 yr warranty. Motor efficiency – 1/1 Load=0.741.

All leaders will be cast iron with no-hub fitting.

k) Heating.

i. Domestic hot water heating:
   a) Domestic hot water for residential units is provided by two (2) direct gas-fired 2000 MBH hot water heaters located on the roof water heater room with 6" vent with a back draft protection for each HWH and 504-gallon hot water storage tank. Each hot water heater will have an instantaneous recovery of approximately 2,375 GPH @100 Degree F. Heaters will be manufactured by Lochinvar or approved equal. The system will have circulation pumps and hot water return piping to maintain the temperature of the hot water circulated to fixtures as per NYC code. There are no instant hot water systems in the residential units. Domestic hot water for cellar amenities (West side) is provided by one electric 50-gallon water heater located in BOH storage. Recovery rate 18 GPH @90 Degree F. Heater will be manufactured by AO Smith or approved equal. The system will have circulation pumps and hot water return piping to maintain the temperature of the hot water circulated to fixtures as per NYC code. Domestic hot water for cellar amenities (East side) is provided by on electric 120-gallon water heater located in Mechanical room. Recovery rate 10 GPH @90 Degree F. Heater will be manufactured by AO Smith or approved equal. The system will have circulation pumps and hot water return piping to maintain the temperature of the hot water circulated to fixtures as per NYC code.

ii. Space heating:
   a) The heating system is designed to maintain an indoor temperature of 72 F indoors when the outside temperature is 0 F with no solar gain on the building.

b) Heating for the residential units will be provided by a centralized HVAC system with heat recovery VRF ducted concealed ceiling electrical heat pump units, manufactured by Daikin. The condensing units will be remote mounted on the roof. The heating is provided in accordance with the controls sequence. Each heat pump air handler can provide cooling and heating, the mode will be determined by the apartment owner and the thermostat. Each heat pump unit will be provided with a programmable thermostat that will maintain space temperature based on the time-of-day settings.
c) Heating for the amenity and public spaces will be provided by a separate centralized heat recovery VRF system, consisting of ducted concealed ceiling electrical heat pump units and condensing units mounted on the roof. This covers the main lobby, amenity spaces in the cellar, the mail room and library on the 1st, and amenity spaces in the center volume on floors 3 and 4.
d) Back-of-house spaces will be provided with wall-mounted VRF heat pump units on the same heat-recovery system, that are able to provide both cooling and heating.
e) The model numbers and capacities are given in the appendix sheets attached.
f) Storage rooms at the cellar floor will be provided electric unit heaters.
g) The gas room, sprinkler room, and water room will be provided with electric unit heaters. All unconditioned corridors will be provided with wall-mounted heaters. Any exterior doors on public corridors will also be provided with an additional heater.
h) All bathrooms located at the perimeter wall and underneath the roof will be provided with supplemental electrical heat. Floor heating mats are provided in all primary bathrooms and select secondary bathrooms where required per code. Heating mats are industry standard sizes and do not provide wall to wall coverage, therefore there may be some spots on the floor that are not heated equally.
i) The heat recovery VRF is a 3-pipe system.
j) Ducts serving conditioned air through unconditioned spaces are provided with 1.5" R-6 mineral fiber insulation. Ducts located outdoors are provided with 2" R-8 mineral fiber insulation. The refrigerant pipes will be constructed of copper and insulated.
k) The Daikin units are provided with a 10-years standard parts warranty.
l) The energy efficiency ratings for each outdoor condensing unit are provided in the appendix.

l) Gas supply.

1) Natural gas metered service is supplied by Con Edison. Two gas meters will be provided for the building. The first common meter is provided based on utility company rate schedules for apartment kitchen ranges for cooking, BBQ and dryer. The second meter is for hot water heaters, fire pits and pools.

2) Gas pipes to be Schedule 40 as per New York City Building Code. All Gas piping up to 3" in size shall be Schedule 40 ASTM, A53A black steel with screwed malleable iron fittings. All gas piping 4" in size or larger shall utilize welded fittings.

m) Air conditioning.

1) The cooling system is designed to maintain an indoor temperature of 75 F indoors when the outside temperature is 95 F DB, 50% relative humidity, and clear with full solar gain.

2) Cooling for the residential units will be provided by a centralized HVAC system with heat recovery VRF ducted concealed ceiling electrical heat pump units, manufactured by Daikin. The condensing units will be remote mounted on the roof. The cooling is provided in accordance with the controls sequence. Each heat pump air handler can provide cooling and heating, the mode will be determined by the apartment owner and the thermostat. Each heat pump unit will be provided with a programmable thermostat that will maintain space temperature based on the time-of-day settings.

3) Cooling for the amenity and public spaces will be provided by a separate centralized heat recovery VRF system, consisting of ducted concealed ceiling electrical heat pump units and condensing units mounted on the roof. This covers the main lobby, amenity spaces in the cellar, the mail room and library on the 1st, and amenity spaces in the center volume on floors 3 and 4.

4) Back-of-house spaces will be provided with wall-mounted VRF heat pump units on the same heat-recovery system, that are able to provide both cooling and heating.

5) Cooling for the elevator machine rooms will be provided by a dedicated mini-split electrical heat pump.

6) Storage rooms at the cellar floor will not have VRF units in them, but instead be naturally cooled by the ventilation system.

7) The supply ducts in unconditioned space will be insulated in accordance with NYCECC 2020 Appendix CA. The refrigerant pipes will be constructed of copper and insulated. The heat recovery VRF is a 3-pipe system.

8) Air handler units:
   a) The units will have filter racks installed on the return air side.
   b) See indoor unit tabulation in the appendix for equipment schedule.
   c) The units will be installed in the apartments typically in the foyer, kitchen, closets, or bathrooms concealed within the ceiling.
   d) Manufacturer to provide 10 year warranty on the units.

9) Condensing units:

a) See attached indoor unit tabulation in the appendix for equipment schedule.
b) Manufacturer to provide 10 year warranty on the units.

n) Ventilation.

1) Bathrooms, kitchens, and laundry rooms are provided with common exhaust fans. The main vertical exhaust risers exhaust air to the roof level with roof mounted exhaust fans. Fans serving only bathrooms will be running continuously 24/7. Fans providing exhaust to kitchens and dryers will have duct mounted static pressure sensors with VFD drives in each exhaust fan. Different types of exhaust air are not combined, as in accordance with 2014 mechanical code.

2) All apartments are provided with either 40 cfm of continuous kitchen exhaust or a variable direct exhaust connection capable of exhausting 250 cfm. Studio apartments and kitchens not provided with a direct exhaust hood are provided an exhaust grille designed to exhaust 40 cfm 24/7. Kitchens provided with a direct exhaust hood are provided with a branch connection that shall always exhaust 60 cfm and boost up to 250 cfm when the hood is turned on. The kitchen hood locations were provided at the owner's discretion.

3) All private bathrooms are provided with 40 cfm of exhaust; all powder rooms are provided with 20 cfm of exhaust. Public bathrooms are provided with 75 cfm of continuous exhaust in accordance with the 2014 mechanical code.

4) Gas dryers in the apartments are provided with exhaust ductwork in accordance with the relevant section of the 2014 mechanical code. Vent-less electrical clothes dryers do not provide any additional exhaust or make-up air. Locations of the gas and electric dryers were provided at the owner's discretion.

5) Apartments with 100 cfm or more of exhaust, whether continuous or not, are provided with fully conditioned makeup air in accordance with the mechanical code. The makeup air served to the apartments and hallways from rooftop heat pump units.

6) Public corridors are provided with fresh air in excess of the mechanical code requirements.

7) All residential units shall be able to be ventilated via operable windows.

8) All public and amenity areas are provided with fresh air in accordance with the mechanical code requirements. The cellar is ventilated with two ERVs and a dedicated outdoor air processing unit that will bring in 100% outdoor air. The ventilation rates are at least what is required by 2014 Mechanical Code.

9) The stairs are not ventilated.

10) The grilles and diffusers used by the ventilation systems are rated for NC-20 at maximum air volume.

11) The exhaust from apartments discharges through ductwork terminating at the stair bulkhead level.

o) Electrical system.

1) Service from main service switchgear (4000 amperes, 120/208 voltage, 3-phases, 4-wire, protective equipment); The main switch gear receives incoming service from Con Ed at the service end box located at Bergen Street at the cellar level. Service is 120/208V, 3-Phase, 4-Wire system. The main switch gear has eight (8) sections, and the service switches as follows.

i. Tenant distribution board 2000 Amps switch and fuse, 120/208V, 3-Phase. Serves all residential apartment distribution panels that provide power to individual units as described below.
ii. There are three (3) House distribution panels rated at 1600 Amps, 1600 Amp, 1600 Amps, 120/208V, 3-Phase. These panels serve all common electrical uses including mechanical systems, elevators, and other common area loads. These service switches also serve apartment condensing units which will be sub-metered to be included in the tenant electric bill.
iii. Fire Pump Service switch is 800 Amps, 120/208 V, 3-Phase, fused at 800 amps. Serves the fire pump.
iv. Commercial service switch is provided with one (1) 1200 Amps, 120/208V, 3-Phase. This serves parking garage loads.

2) Service to individual units.
i. Service to individual units is distributed from the apartment distribution panels with sub-metering devices. Power is routed from the ADP's to the units on dedicated risers. Units from the first floor to the seventh floor receive 100/125 Amp, 208 V, 1-phase service to the main panel within the unit.

3) Compartment switch gear.
i. The House Distribution Panel (HDB-C) serves house loads throughout the building. There are several small panels throughout the building served by the HDB-C.
ii. There are no transformers in the building.
iii. There is one electric master meter located in the main switch gear room and serves all loads of the building including residential units and common areas excluding parking garage which is served by individual meter.

4) Unit service.

i. Unit service is through panels or load centers in each unit. Service is fully adequate to handle normal and customary modern usage including multiple kitchen appliances and air conditioning for the unit.

5) Adequacy.

i. Service: The average number of circuits per unit is 30 to 42 based on the size of the unit. In addition to convenience outlets as required by code, there are dedicated circuits in each unit for each air conditioner (in door units, outdoor units are connected to the house panel and shall be sub-metered to include the usage of individual apartment), electric oven, microwave, refrigerator, dishwasher, and electric washer/dryer.

ii. Lighting fixtures throughout the building shall be LED type and lighting control systems shall be provided in the common spaces to comply with energy codes.
At apartments, in living rooms, dining areas and bedrooms, switched pendant lighting fixtures are installed in combination with recessed mounted junction boxes. At other spaces within the apartments, ceiling recessed, and ceiling mounted light fixtures are installed.

iii. All convenience receptacles shall be of tamper resistant type. GFI type receptacles are provided in kitchens, bathrooms and balconies. Arc fault circuiting shall be provided for all convenience circuits within the apartments as required by code. All appliance outlets shall be provided as per the manufacturer's instructions.

VRF units:	15A, 208V, 1 Phase.
Dishwashers:	20A, 120V, 1 Phase.
Electric Ovens:	40A, 208V, 1 Phase.
Microwave:	20A, 120V, 1 Phase.
Refrigerator:	20A, 120V, 1 Phase.
Hood Access.:	20A, 120V, 1 Phase.
Small Appl (2):	20A, 120V, 1 Phase.
Electric Dryer 27":	30A, 120V, 1 Phase.
Electric Dryer 24":	15A, 208V, 1 Phase.
Gas Dryer 27 ":	15A, 120V, 1 Phase.
Washer 24":	15A, 208V, 1 Phase.
Washer 27":	15A, 120V, 1 Phase.
ZRT (Mech.):	20A, 120V, 1 Phase.

iv. Others. Conduit below grade and in the floor slab will be PVC Schedule 80. Conduit exposed within the building will be EMT. Conduit exposed to weather will be IMC. Cable trays/conduits above the corridors will hold power wiring to receptacles, lighting, and other loads. Wiring will enter each room through conduit stub-outs through walls above the suspended ceiling.

v. There will be no generator for this job.

p) Intercommunication and/or door signal systems, security closed circuit TV.

1) A video intercom system will be provided at the main entrance door to communicate with the unit's residents.
2) Card access systems will be provided for the main lobby entrance on Bergen Street, entrance on Dean Street, all recreation and amenity rooms, laundry room, wellness area, bike room, resident storage rooms and staff rooms.
3) CCTV cameras will be provided at the main lobby, corridors, exterior of the building, garage, elevator lobbies, mail room, package rooms, recreation and amenity rooms, bike room, staff rooms and within the elevators for security monitoring.
4) The residential units will be provided with telephone, internet, and cable TV services with appropriately located outlets in the rooms with back bone riser cables and units' distribution cables.
5) The residents will be responsible for arranging the service from the respective Independent Service Providers.

q) Public area lighting.

Lighting fixtures throughout the building shall be LED type and lighting control systems shall be provided in the common spaces to comply with energy codes. At public corridors ceiling recessed mounted and wall mounted sconces are installed. Battery backed emergency lighting with batteries providing lighting for a minimum of 90 minutes will be provided in the Main Lobby, Public Corridors Stairs and at Exit discharge Locations.

r) Garages and parking areas.

1) An interior garage will be provided on cellar level for a total of 57 vehicles as a combination of a double stacker car system for 40 vehicles and 18'-0" x 8'-6" parking stalls. As per the NYC Zoning Resolution, parking is required for at least 50% of the number of dwelling units complying with ZR 25-23.
2) Access and exit to this parking from Bergen Street is provide through two automatic operation doors.
3) There will be 2 freight elevators for vehicle access to parking garage on cellar level. Freight elevators for vehicle use will be installed by Dura-Lift Inc. with a capacity of 10,000Lbs. Floors served by freight elevators are 1st floor and cellar.
4) There are two ADA parking spaces and one van accessible space.
5) Lighting is provided by ceiling and pendant mounted light fixtures.
6) The floor surface is a finished concrete slab on grade. The walls are concrete walls or concrete masonry units. The ceiling is the concrete slab with rigid faced mineral wool insulation board fastened to the underside.

7) There will be a 24-hour on-site building superintendent who will also be the parking attendant. This person (employed by the owners or operators of such spaces) shall be available to handle the parking and moving of automobiles at all times when such spaces are in use.
8) The parking garage is provided with a VFD fan capable of exhausting the entire space at 0.75 cfm/sf as per mechanical code at full load. The VFD is interlocked with a CO detection system, such that the fan will ramp up from the 50% design capacity to reduce the CO PPM to acceptable limits provided in the mechanical code. Fresh air is brought into the garage via penthouse gravity louvers placed above in the rear of the building.
9) Garage fire protection. The garage shall be protected by an automatic dry sprinkler system.
10) Drainage. Garage drains are provided. Drains are connected to the sanitary drainage system.

s) Swimming pool(s).

1) Plunge pools are provided at private terraces at roof level belonging to dwelling units.
2) Pools feature wood decks on one of their sides.
3) Pools are supported by the structural concrete slabs at each location they are placed.

t) Recreation facilities.

1) Recreation rooms and spaces on the cellar floor include the following: wellness center with a tearoom, treatment room, meditation room, stretching room, wellness lounge, sauna, spa, steam room, solo fitness room, boxing studio, yoga studio, Pilates studio, children's playroom, ceramic studio, art studio, podcast recording rooms, pet spa, snack room, music room and media/karaoke room.
2) On the 1st floor a library and a conference room are provided.
3) On the 3rd floor a drawing room and a game room with a bathroom are provided.
4) On the 4th floor a parlor and a terrace are provided.
5) On the rear yard of the property, with access from the main lobby and facing Dean Street, there is a landscaped outdoor area with water features for resident's use.
6) The maximum number of occupants at common recreational areas or spaces within the building is 74.

u) Permits and certificates.

1) New Building Permit inspected by private party and results submitted to DOB.
2) Building Permits:
   i. New Building
   ii. Structural

iii. Plumbing
iv. Mechanical
v. Sprinkler
vi. Standpipe
vii. Fire Protection Plan
viii. SOE
ix. Electrical
x. Water Main Tap Connection

3) Sprinkler and Standpipe
   i. Initial DOB inspection.
   ii. Monthly inspection
   iii. Annual Flow Test by licensed third party.
   iv. Every 5 years, Fire Dept. Connection Hydrostatical test by licensed third party.
4) Plumbing
   i. Initial DOB inspection.
   ii. Every 5 years by licensed third party.
5) Electrical
   i. Initial DOB BEC inspection
6) Elevator
   i. Initial DOB Elevator Division inspection.
   ii. Category #1. Annual inspection.
   iii. Category #5. Every 5 years inspection.
7) Service Switch Boards Infrared Scan
   i. Initial DOB BEC inspection.
   ii. Annual inspection by licensed third party.
8) Sprinkler Booster Pump
   i. Initial FDNY inspection.
   ii. Monthly zero flow test.
   iii. Annual flow test by licensed third party.
9) Backflow preventers
   i. Initial DOB inspection.
   ii. Annual inspection by licensed third party.
10) Fire Alarm.
   i. Initial FDNY inspection.

ii. Quarterly inspection.

iii. Semi-annual inspection.

iv. Annual inspection.

11) Storm Water Detention Tank
   i. Initial inspection by licensed third party.

12) Special Risk: The project does not anticipate unit owner occupancy to occur prior to TCO, [part I,3] however if so, a Protection Plan will be prepared and filed with the NYC Department of Buildings and will be distributed to each unit owner.

v) Violations.

i. The sponsor will cure any outstanding violation prior to the closing.

w) Residential Unit Information.

Typical Residential Unit boundary is described as follows:

i. Each residential unit consists of the area measured horizontally from the exterior face of: exterior walls, common corridor walls, stairs walls, elevators walls, or any other common elements (perimeter and mechanical pipes are not deducted) or / and from the centerline of demising walls. Each terrace consists of the area measured horizontally from the exterior face of: parapet walls and centerline of demising privacy fences. Vertically, each unit consists of the space between the top of the concrete floor and the upper face of the drywall ceiling above or where there is no drywall ceiling, the underside of the concrete slab above. Since the area calculations are not based upon measurements from interior surfaces of interior walls, the usable floor area of the residential units is less than the area listed in Schedule A.

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323 Bergen Street, Unit Information

Schedule A

Unit Number	Unit Type	Number of Bathrooms	Gross Square Feet	Remarks	Loggia/Balcony/Terrace/Roof Terrace (SF)
TH101W	3 Bedroom Duplex	3	2,991	PATIO/GARDEN	1,240
TH102W	2 Bedroom Duplex	2.5	2,320	PATIO/ GARDEN	857
TH103W	2 Bedroom Duplex	2.5	2,285	PATIO/ GARDEN	760
TH104W	3 Bedroom Duplex H.O.	3	3,443	PATIO/ GARDEN	809
105W	1 Bedroom	1	712		
106W	1 Bedroom	1	716		
107W	1 Bedroom	1	701		
108W	1 Bedroom	1	700		
109W	0 Bedroom	1	472		
112E	3 Bedroom H.O.	2.5	1,805	GARDEN	1,071
TH114E	2 Bedroom Duplex	2.5	1,484	GARDEN	517
TH115E	2 Bedroom Duplex	2.5	1,471	GARDEN	563
TH116E	2 Bedroom Duplex	2.5	1,450	GARDEN	507
TH117E	3 Bedroom Duplex	3.5	2,376	GARDEN	1,116
118E	0 Bedroom	1	551		
119E	1 Bedroom	1	705		
120E	1 Bedroom	1	695		
121E	1 Bedroom	1	699		
122E	0 Bedroom	1	623		
TOTAL 1ST			**26,199**		**7,440**

201W	2 Bedroom	2	1,024	TERRACE	103
202W	2 Bedroom	2	1,012	TERRACE	101
203W	1 Bedroom H.O.	1	838	TERRACE	101
204W	2 Bedroom	2	1,023	TERRACE	101
205W	2 Bedroom	2	1,092	TERRACE	176
206W	1 Bedroom	1.5	833		
207W	3 Bedroom	2.5	1,561		
208W	1 Bedroom	1	753		
209W	1 Bedroom	1	751		
210W	0 Bedroom	1	512		
211W	1 Bedroom H.O.	1	761		
212E	2 Bedroom	2	1,052	TERRACE	105
214E	0 Bedroom	1	528	TERRACE	103
215E	1 Bedroom	1	747		
216E	0 Bedroom	1	484		
217E	0 Bedroom	1	480		
218E	0 Bedroom	1	423		
219E	3 Bedroom	2.5	1,601		
220E	1 Bedroom	1	666		
221E	1 Bedroom H.O.	1	760		
TOTAL 2ND			**16,901**		**790**
301W	2 Bedroom	2	1,019	BALCONY	173
302W	2 Bedroom	2	1,012	BALCONY	170
303W	1 Bedroom H.O.	1	838	BALCONY	170
304W	2 Bedroom	2	1,018	BALCONY	170
305W	3 Bedroom	2.5	1,766	BALCONY	286
306W	2 Bedroom	2	1,221	LOGGIA	155
307W	2 Bedroom H.O.	2	1,325	LOGGIA	155
308W	1 Bedroom H.O.	1	775	LOGGIA	109
311W	1 Bedroom H.O.	1	759		
312E	2 Bedroom	2	1,047	BALCONY	179
314E	2 Bedroom	2	1,038	BALCONY	173

315E	1 Bedroom H.O.	1	855	BALCONY	173
316E	2 Bedroom	2	1,045	BALCONY	173
317E	3 Bedroom	2.5	1,790	BALCONY	294
318E	2 Bedroom	2	1,222	LOGGIA	155
319E	2 Bedroom H.O.	2	1,332	LOGGIA	155
320E	1 Bedroom H.O.	1	825	LOGGIA	150
321E	1 Bedroom H.O.	1	765		
TOTAL 3RD			**19,652**		**2,840**
401W	2 Bedroom	2	1,019	BALCONY	173
402W	2 Bedroom	2	1,012	BALCONY	170
403W	1 Bedroom H.O.	1	838	BALCONY	170
404W	2 Bedroom	2	1,018	BALCONY	170
405W	3 Bedroom	2.5	1,766	BALCONY	286
406W	2 Bedroom	2	1,221	LOGGIA	155
407W	2 Bedroom H.O.	2	1,325	LOGGIA	155
408W	1 Bedroom H.O.	1	775	LOGGIA	109
411W	1 Bedroom H.O.	1	759		
412E	2 Bedroom	2	1,047	BALCONY	179
414E	2 Bedroom	2	1,038	BALCONY	173
415E	1 Bedroom H.O.	1	855	BALCONY	173
416E	2 Bedroom	2	1,045	BALCONY	173
417E	3 Bedroom	2.5	1,790	BALCONY	294
418E	2 Bedroom	2	1,222	LOGGIA	155
419E	2 Bedroom H.O.	2	1,332	LOGGIA	155
420E	1 Bedroom H.O.	1	825	LOGGIA	150
421E	1 Bedroom H.O.	1	765		
TOTAL 4TH			**19,652**		**2,840**
501W	3 Bedroom H.O.	2.5	1,694	BALCONY/LOGGIA	420
502W	2 Bedroom	2	1,012	BALCONY	170
503W	1 Bedroom H.O.	1	838	BALCONY	170
504W	2 Bedroom	2	1,018	BALCONY	170

505W	3 Bedroom	2.5	1,766	BALCONY	286
506W	2 Bedroom	2	1,221	LOGGIA	155
507W	2 Bedroom H.O.	2	1,325	LOGGIA	155
508W	1 Bedroom H.O.	1	775	LOGGIA	109
512E	3 Bedroom H.O.	2.5	1,721	BALCONY/LOGGIA	426
514E	2 Bedroom	2	1,038	BALCONY	173
515E	1 Bedroom H.O.	1	855	BALCONY	173
516E	2 Bedroom	2	1,045	BALCONY	173
517E	3 Bedroom	2.5	1,790	BALCONY	294
518E	2 Bedroom	2	1,222	LOGGIA	155
519E	2 Bedroom H.O.	2	1,332	LOGGIA	155
520E	1 Bedroom H.O.	1	825	LOGGIA	150
TOTAL 5TH			**19,477**		**3,334**
PH601W	4 Bedroom Penthouse H.O.	2.5	2,740	TERRACE	442
PH603W	5 Bedroom Penthouse	3.5	2,941	TERRACE/ROOF TERRACE	1,144
PH604W	4 Bedroom Penthouse	3.5	2,910	LOGGIA/TERRACE/ROOF TERRACE	1,254
PH605E	4 Bedroom Penthouse H.O.	3.5	2,791	TERRACE	431
PH607E	5 Bedroom Penthouse	4.5	3,015	TERRACE/ROOF TERRACE	1,217
PH608E	4 Bedroom Penthouse H.O.	3.5	3,013	LOGGIA/TERRACE/ROOF TERRACE	1,290
TOTAL 6TH			**17,410**		**5,778**
PH701W	4 Bedroom Penthouse	3.5	2,811	ROOF TERRACE	1,276
PH702W	3 Bedroom Penthouse Duplex H.O.	4.5	2,483	ROOF TERRACE	1,189
PH703W	4 Bedroom Penthouse	3.5	2,830	ROOF TERRACE	1,070
PH704W	3 Bedroom Penthouse	2.5	2,297	TERRACE	1,266

PH705E	4 Bedroom Penthouse	3.5	2,856	ROOF TERRACE	1,276
PH706E	3 Bedroom Duplex Penthouse H.O.	2.5	2,558	ROOF TERRACE	1,269
PH707E	4 Bedroom Penthouse	3.5	2,872	ROOF TERRACE	1,130
PH708E	3 Bedroom Penthouse H.O.	2.5	2,352	TERRACE	1,339
TOTAL 7TH			**21,059**		**9,815**
TOTAL IN BUILDING			**140,350**		**32,837**

1) Type of Finish in residential Units:

Room	Floor	Walls/Base	Ceiling	Remarks
Living/Dining	Engineered Wood Flooring on rubber underlayment. Stained white OAK, grade AB, UV coating, ¾" thick.	Painted GWB (latex primer & 2 coats waterborne paint). Painted interior doors. Painted wood base and door casing.	Painted GWB or painted Kadex coating (latex primer & 2 coats waterborne paint).	
Bedrooms/Walk-in closets	Engineered Wood Flooring on rubber underlayment. Stained white OAK, grade AB, UV coating, ¾" thick.	Painted GWB (latex primer & 2 coats waterborne paint). Painted interior doors. Painted wood base and door casing.	Painted GWB or painted Kadex coating (latex primer & 2 coats waterborne paint).	
Home-Office	Engineered Wood Flooring on rubber underlayment. Stained white OAK, grade AB, UV coating, ¾" thick.	Painted GWB (latex primer & 2 coats waterborne paint). Painted interior doors. Painted wood base and door casing	Painted GWB or painted Kadex coating (latex primer & 2 coats waterborne paint).	

Kitchens	Engineered Wood Flooring on rubber underlayment. Stained white OAK, grade AB, UV coating, ¾" thick.	Painted GWB (latex primer & 2 coats waterborne paint)., wood cabinets, quartzite countertop and backsplash. Island cladding: millwork	Painted GWB, (latex primer & 2 coats waterborne paint).	
Primary Bathroom	Marble	Walls, trim, tub deck, vanity top, shower stalls: marble	Painted plaster and GWB, (latex primer & 2 coats waterborne paint).	
Secondary Bathroom	Natural Stone	Wall and tub front: ceramic tile. Trim: ceramic tile. Tub deck & vanity top: terrazzo	Painted plaster and GWB, (latex primer & 2 coats waterborne paint).	
Powder room	Marble	Marble low wall and wooden millwork wall panels and trim.	Millwork paneling	
Unit foyer	Engineered Wood Flooring on rubber underlayment. Stained white OAK, grade AB, UV coating, ¾" thick.	Painted wood paneling	Painted wood paneling	
Unit corridor	Engineered Wood Flooring on rubber underlayment. Stained white OAK, grade AB, UV coating, ¾" thick.	Paint on millwork and trim. Wall covering.	Painted GWB, (latex primer & 2 coats waterborne paint).	
Laundry room/closets	Porcelain tile at rooms. Painted concrete at closets.	Painted GWB (latex primer & 2 coats waterborne paint).	Painted GWB, (latex primer & 2 coats waterborne paint).	
Terraces/Balcony/Loggia	Concrete tile/paver	(Exterior finishes)	Precast panel or textured panel	

All painted surfaces, 2 coats minimum.

ii. Primary Bathroom Cabinetry, Fixtures and Fittings:

a) Unit Primary Bathrooms are equipped with the following:

- Vanity: Wood cabinet and marble top.
- Lavatory: Porcelain undermount bathroom sink or comparable efficiency and quality.
- Faucet: CAE or comparable efficiency and quality.
- Toilet: Muye MY-2155 or comparable efficiency and quality.
- Bathtub: Fiber reinforced acrylic or comparable efficiency with marble deck and tub front.
- Bath/Shower Body and Hand shower: CAE or comparable efficiency and quality.
- Tub filler: CAE One Wall Mount bath spout.
- Bathroom Accessories: CAE or comparable efficiency and quality.
- Recessed mounted medicine cabinet: Custom vanity medicine cabinet with mirror.
- Glass shower door.

iii. Secondary Bathroom Cabinetry, Fixtures and Fittings

a) Unit Secondary Bathrooms are equipped with the following:

- Vanity: Wood cabinet and natural stone top.
- Faucet: CAE low spout, lever handles, or comparable efficiency and quality.
- Lavatory: Porcelain undermount bathroom sink or comparable efficiency and quality.
- Toilet: Muye or comparable efficiency and quality.
- Bathtub: Fiber reinforced acrylic or comparable efficiency with terrazzo deck and front.
- Bath/Shower Body and Hand shower: CAE or comparable efficiency and quality.
- Tub filler: CAE One Wall Mount bath spout.
- Bathroom Accessories: CAE or comparable efficiency and quality.
- Recessed mounted medicine cabinet: Custom vanity medicine cabinet with mirror.

iv. Powder Room Cabinetry, Fixtures and Fittings

a) Powder Rooms are equipped with the following:

- Sink basin: Custom pedestal sink basin with drop-in porcelain sink.

- Faucet: CAE One Wall Mount Sink Faucet with lever handles.
- Toilet: Muye MY-2155 or comparable efficiency and quality.
- Bathroom Accessories: CAE or comparable efficiency and quality.

v. Kitchen Cabinetry and Equipment

a) Residential Units

- Cabinets: White oak millwork cabinetry or comparable efficiency and quality.
- Countertops and backsplash: Natural stone or comparable efficiency and quality.
- Sink: Stainless Steel undermount or comparable efficiency and quality.
- Kitchen Faucet: CAE Pull-down kitchen faucet or comparable efficiency and quality.

vi. Residential Unit Appliances:

All residential units are equipped with the following or comparable efficiency and quality.

Description	Manufacturer	Model
Cooktop 30”	Thermador	SGSP305TS
Cooktop 36”	Thermador	SGSP365TS
Cooktop 24” (Studios)	Bosch	NGM5458UC
Microwave Drawer	Thermador	MD24WS
Microwave Oven (Studios)	LG	LMC1575ST
Speed oven	Thermador	MC30WS
Oven	Thermador	ME301WS
Wall oven (Studios)	Bosch	HBE5453UC
Hood 36” (Vented)	Faber	INSP28SS240
Hood 30” (Recirculating)	Faber	INSM28GR240
Dishwasher 24”	Thermador	DWHD560CPR
Dishwasher 18” (Studios)	Bosch	SPV68B53UC
Fridge/Freezer 36”	Thermador	T36IT100NP
Fridge/Freezer 30”	Thermador	T30IB905SP
Wine refrigerator	Thermador	T18IW905SP
Fridge column 30”	Thermador	T30IR905SP
Freezer column 18”	Thermador	T18IF905SP
Fridge/Freezer 24” (Studios)	Bosch	B09IB91NSP
Undercounter wine refrigerator 24”	XO	XOU24WDZGO
Beverage drawers	XO	XOU24RDO
Pull-out trash under sink	Gollinucci	(Model varies)
Pull-out trash cabinet	Gollinucci	(Model varies)
Washer 24”	Bosch	WAW285H1UC

Washer 27”	Samsung	WF45T6000AW
Dryer 24”	Bosch	WTW87NH1UC
Dryer 27” Electric	Samsung	DVE45T6020W
Dryer 27” Gas	Samsung	DVG45T6020W

x) Finish schedule of spaces other than units.

Room	Floor	Walls	Ceiling
Residential Lobby	Tinted concrete with aggregate	Precast masonry units and tiles.	Painted GWB
Mail room	Tinted concrete with aggregate	Millwork	Plaster
Package rooms	Tinted concrete with aggregate	Painted GWB	Painted GWB
Library	Engineered wood flooring	Millwork	Plaster
Conference room	Engineered wood flooring	Millwork	Plaster
Residential unit public corridors	Carpet	Base and trim, wood paneling, and wall covering	Printed GWB
Refuse rooms	Painted concrete	Painted CMU/GWB	Painted GWB
Elevator cab	Porcelain tile	Wood paneling	Wood paneling
Egress Stairs	Painted concrete	Painted GWB	Painted concrete
Parking Garage	Concrete	Paint on concrete or CMU	Exposed
Utility/Mechanical rooms	Concrete	Paint on concrete or CMU	Exposed
Resident storage, stroller storage, super’s office	Painted concrete	Painted CMU/GWB	Exposed
Building storage	Concrete	Painted CMU/GWB	Exposed
Bicycle storage	Painted concrete	Paint on CMU or GWB	Exposed
Compactor rooms	Concrete	Painted CMU or concrete	Exposed
Parking and Back of House corridors.	Porcelain tile	Painted CMU, concrete or GWB	Painted GWB
Public restrooms on cellar	Porcelain tile	Wainscot, porcelain tile and painted GWB	Painted GWB

Childrens playroom	Wood flooring/Floor mat/Carpet	Painted millwork and GWB.	Painted GWB
Ceramics & Art Studio	Concrete tile	Upper and lowerwalls: limewash.	Painted GWB
Wellness center, solo fitness room, stretching room	Rubber tile	Painted GWB	Painted GWB
Yoga studio, Pilates studio, boxing studio	Engineered wood flooring	Painted GWB	Painted GWB
Wellness lounge	Concrete tile	Painted GWB	Plaster
Meditation, treatment room, tea room	Engineered wood flooring	Painted GWB	Painted GWB
Sauna	Wood flooring	Wood paneling	Wood paneling
Steam room	Porcelain tile	Porcelain tile	Tiled ceiling board
Spa	Porcelain tile	Porcelain tile	Painted GWB
Music, Karaoke, Podcast Studio	Carpet	Acoustic Paneling	Acoustic tile
Dog Spa	Ceramic tile	Ceramic Tile	Painted GWB
3rd Floor amenity spaces	Engineered wood flooring	Precast masonry units and tiles	Plaster
3rd Floor powder room	Ceramic tile	Ceramic tile	Painted GWB
4th Floor amenity spaces	Engineered wood flooring	Precast masonry units and tiles	Plaster
4th Floor amenity terrace	Concrete paver	(Exterior finishes)	Precast panel or textured panel
Amenities corridor on cellar	Concrete tile	Plaster	Plaster

i. Appliances and equipment in amenities
Amenities are equipped with the following or comparable efficiency and quality.

Description	Manufacturer	Model
Cooktop 36"	Thermador	CIT367YG
Oven 30"	Thermador	ME301YP
Speed oven	Thermador	MC30WS
Downdraft	Thermador	UCVM36XS, VTD600P, EXTNCE5
ADA Height Undercabinet Fridge	Subzero	DEU2450R/ADA
Ice maker 30"	Avantco	KMC-F-530-HA
ADA Ice maker	XO	XOUIM1585NOPA
Pull-out trash cabinet	Rev-a-shelf	4WC-18DM2
UC Dishwasher-ADA	Bosch	SGV78B53UC
Microwave drawer	Thermador	MD24WS
Cold Storage Fridge	Avantco	A-49R-HC 54
Mailboxes	Salisbury Industries	4C Horiz. Recess Mount

y) Safety and warning devices.

i. An automatic fire alarm system shall be provided for this building including smoke detectors at elevator lobbies, in elevator machine room, in elevator shafts for elevator recall, and in Mechanical rooms. Heat detectors shall be provided in the Boiler Room as required. A fire alarm control panel shall be provided in the building lobby within sight of the elevators. There will not be any Speakers or one-way communication devices required as the building is residential occupancy with less than 125 feet height. The fire alarm system shall be installed as required per 2014 NYC building code.

ii. Each apartment will be provided with a combination smoke/carbon monoxide alarm in each bedroom and within fifteen feet of each bedroom door (all devices interconnected), each apartment's system shall be standalone and not part of the buildings fire alarm system. Smoke/carbon monoxide detectors shall be KIDDE 120V model or approved equal.

z) Floor Plans
See attached drawings for site plan, master floor plans, unit floor plans, elevations, and approximate total area of each unit.

i. There will be no asbestos used in the construction of the development.

ii. There will be no lead paint used in the construction of the development.

The Sponsor will deliver to the Board of Managers a copy of the "as built" Floor Plans maintained during construction (i.e., structural, mechanical, electrical, plumbing and shop drawings, as applicable), together with:

1) Operation and maintenance manuals for mechanical equipment, electronic systems, and re-commissioning manuals.
2) Equipment and NDL manufacturer's roof warranties.
3) Major equipment startup sheets.
4) Control systems as built.
5) Original test and balance report for the HVAC system.
6) Indoor air quality report, all to the extent in Sponsor's possession.

aa) Further development.

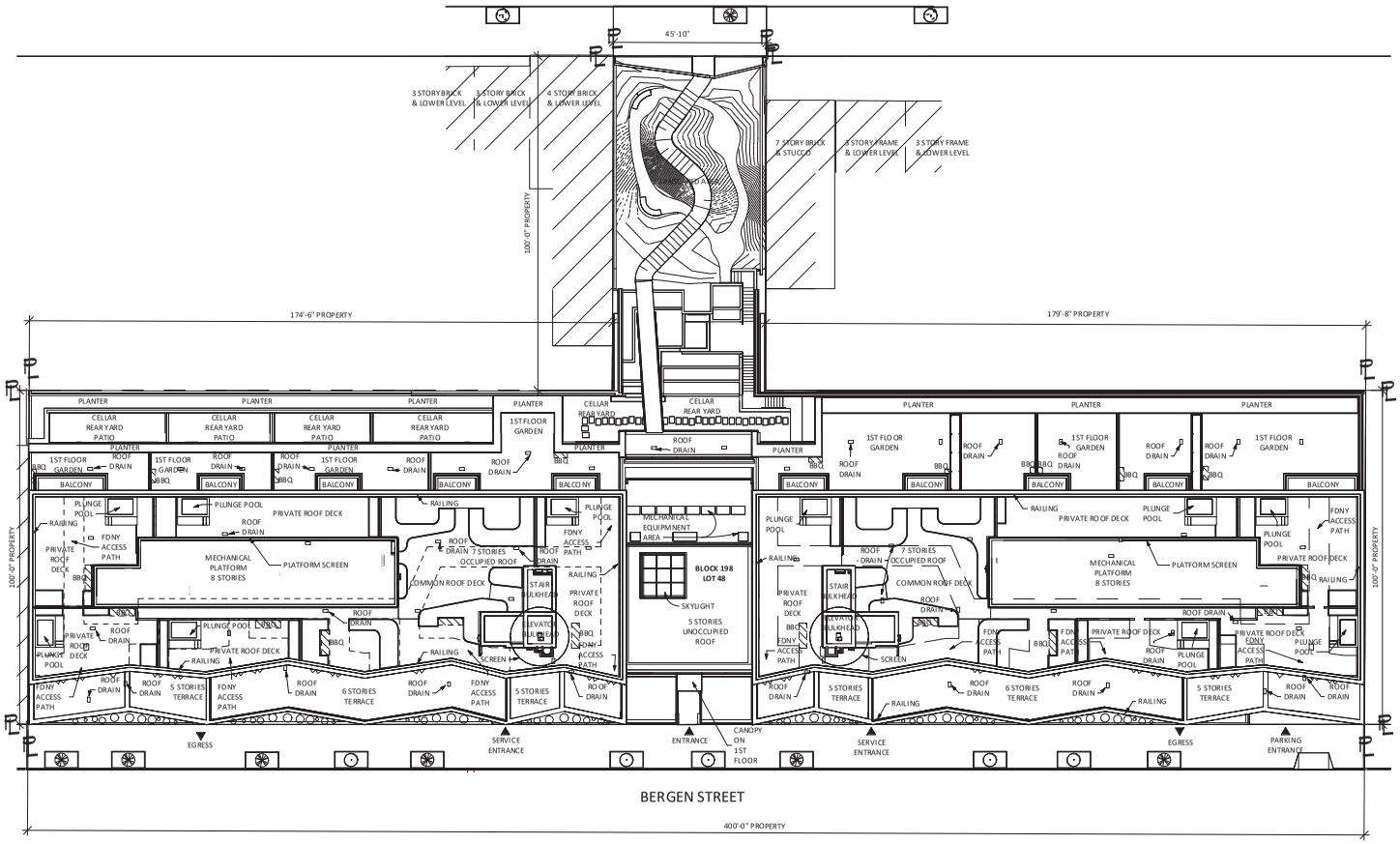
Sponsor does not intend to add additional units to the building, either above the existing roof, outside the existing building development, or by altering space within the building.

ab) Lead-based paint.

Include records, reports, violations, and any other information known or available to the sponsor or its agents concerning the presence of lead-based paint and/or lead-based paint hazards.

NAME: Shay Alster, AIA
For GF55 Architects LLP

SIGNATURE: _____



SITE PLAN-ROOFS PLAN

1" = 50'-0"

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225 WEST 39TH STREET
NEW YORK, NY 10018
212 352 3099
© GF55 ARCHITECTS, LLP 2023

PROJECT:

BERGEN

ADDRESS:

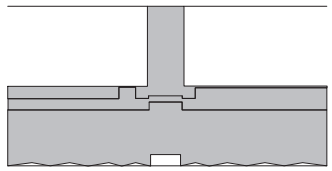
323 BERGEN STREET
BROOKLYN, NY, 11217

ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS ARE MAXIMUM OVERALL.

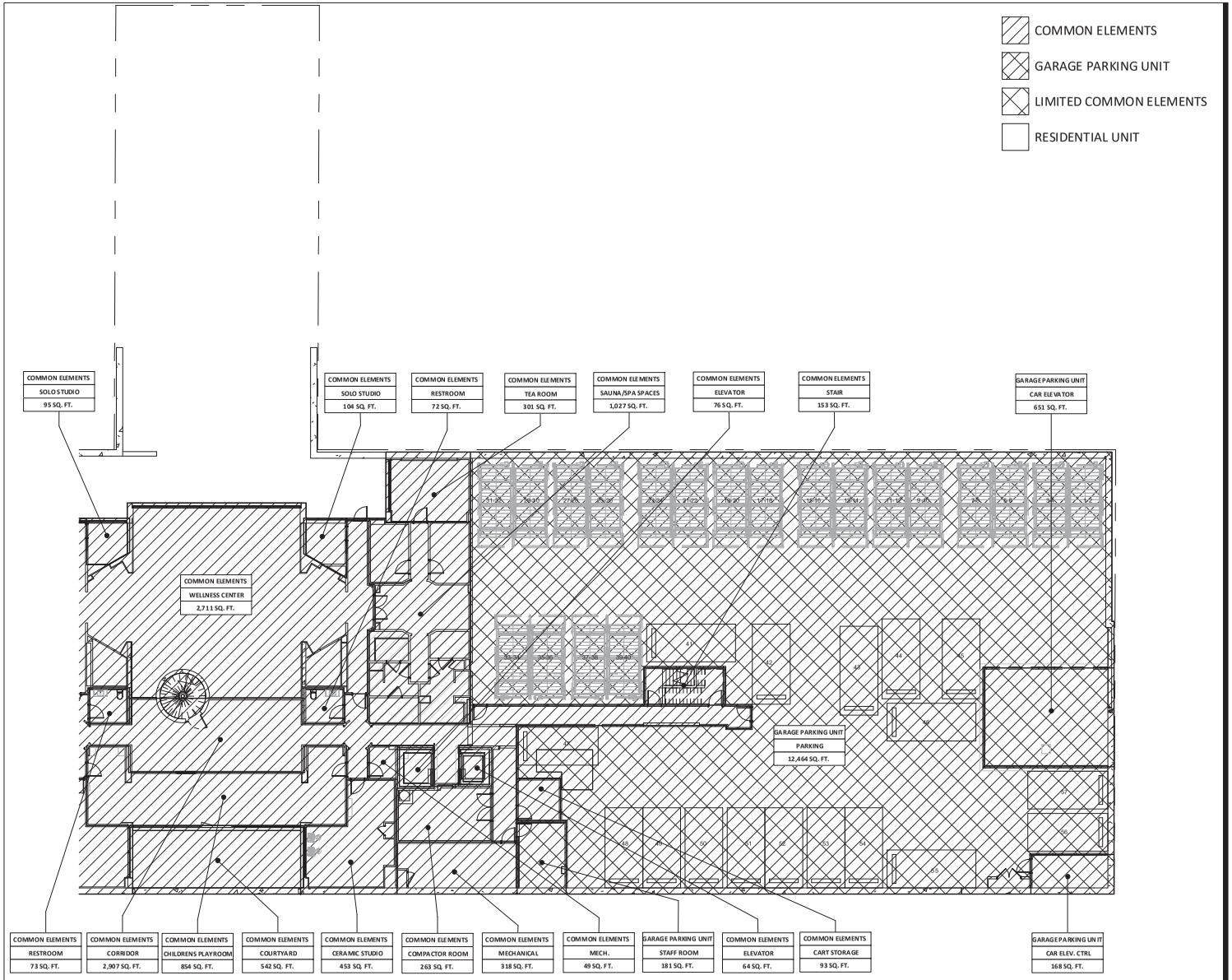
WE RESERVE THE RIGHT TO MAKE CHANGES DUE TO UNFORESEEN CONDITIONS, IN ACCORDANCE WITH THE OFFERING PLAN WHEN SAME IS ACCEPTED FOR FILING.

DATE:

2024-01-03



SITE / ROOFS



CELLAR EAST OFFERING PLAN

1/32" = 1'-0"

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225 WEST 39TH STREET
NEW YORK, NY 10018
212 352 3099
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PROJECT:

BERGEN

ADDRESS:

323 BERGEN STREET
BROOKLYN, NY, 11217

ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS ARE MAXIMUM OVERALL.

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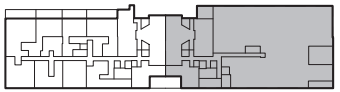
DATE:

2024-01-03



BERGEN STREET

CELLAR (E)

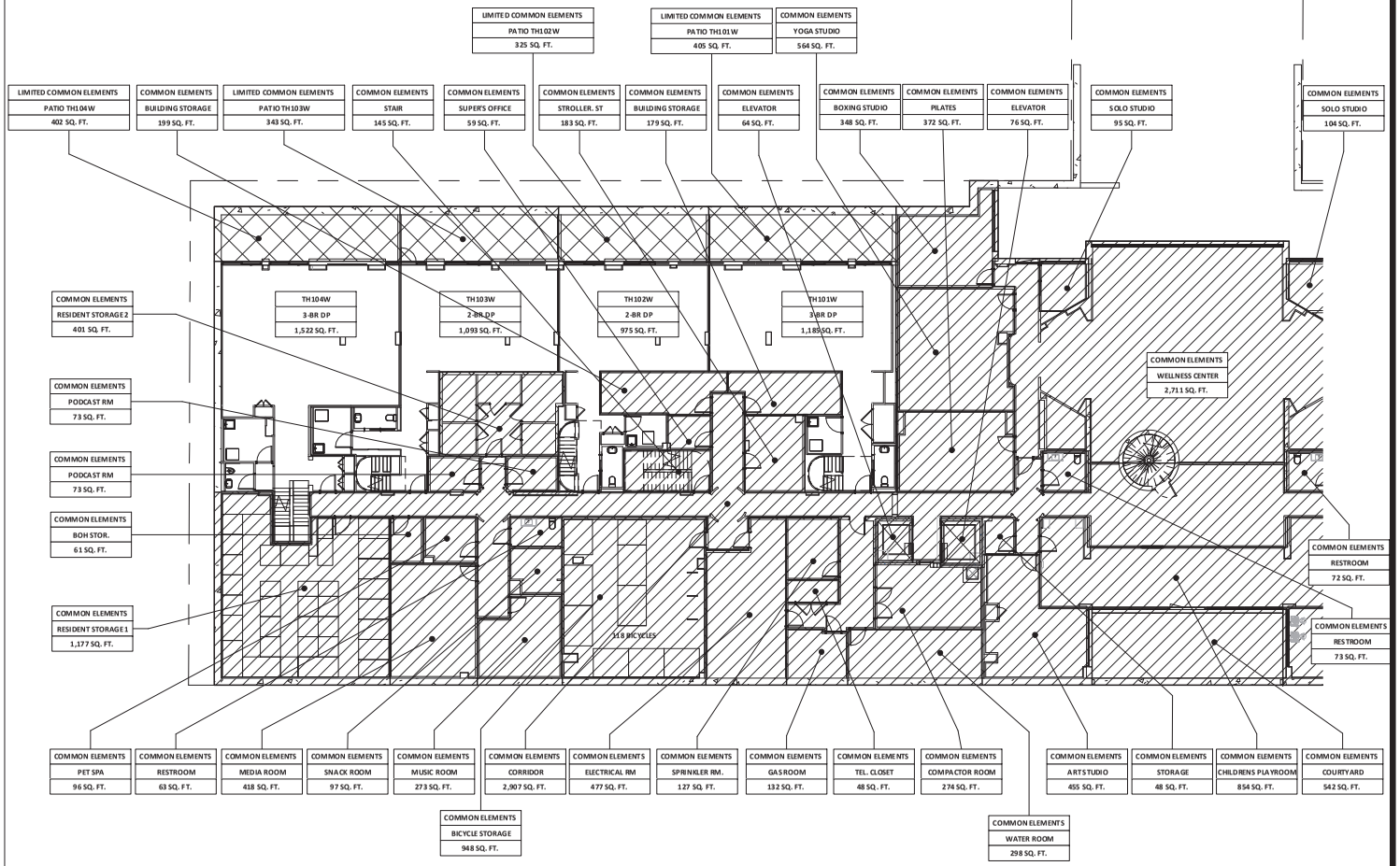
EAST

COMMON ELEMENTS

GARAGE PARKING UNIT

LIMITED COMMON ELEMENTS

RESIDENTIAL UNIT



CELLAR WEST OFFERING PLAN

1/32" = 1'-0"

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225 WEST 39TH STREET
NEW YORK, NY 10018
212 352 3099
© GF55 ARCHITECTS, LLP 2023

PROJECT:

BERGEN

ADDRESS:

323 BERGEN STREET
BROOKLYN, NY, 11217

ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS ARE MAXIMUM OVERALL.

WE RESERVE THE RIGHT TO MAKE CHANGES DUE TO UNFORESEEN CONDITIONS, IN ACCORDANCE WITH THE OFFERING PLAN WHEN SAME IS ACCEPTED FOR FILING.

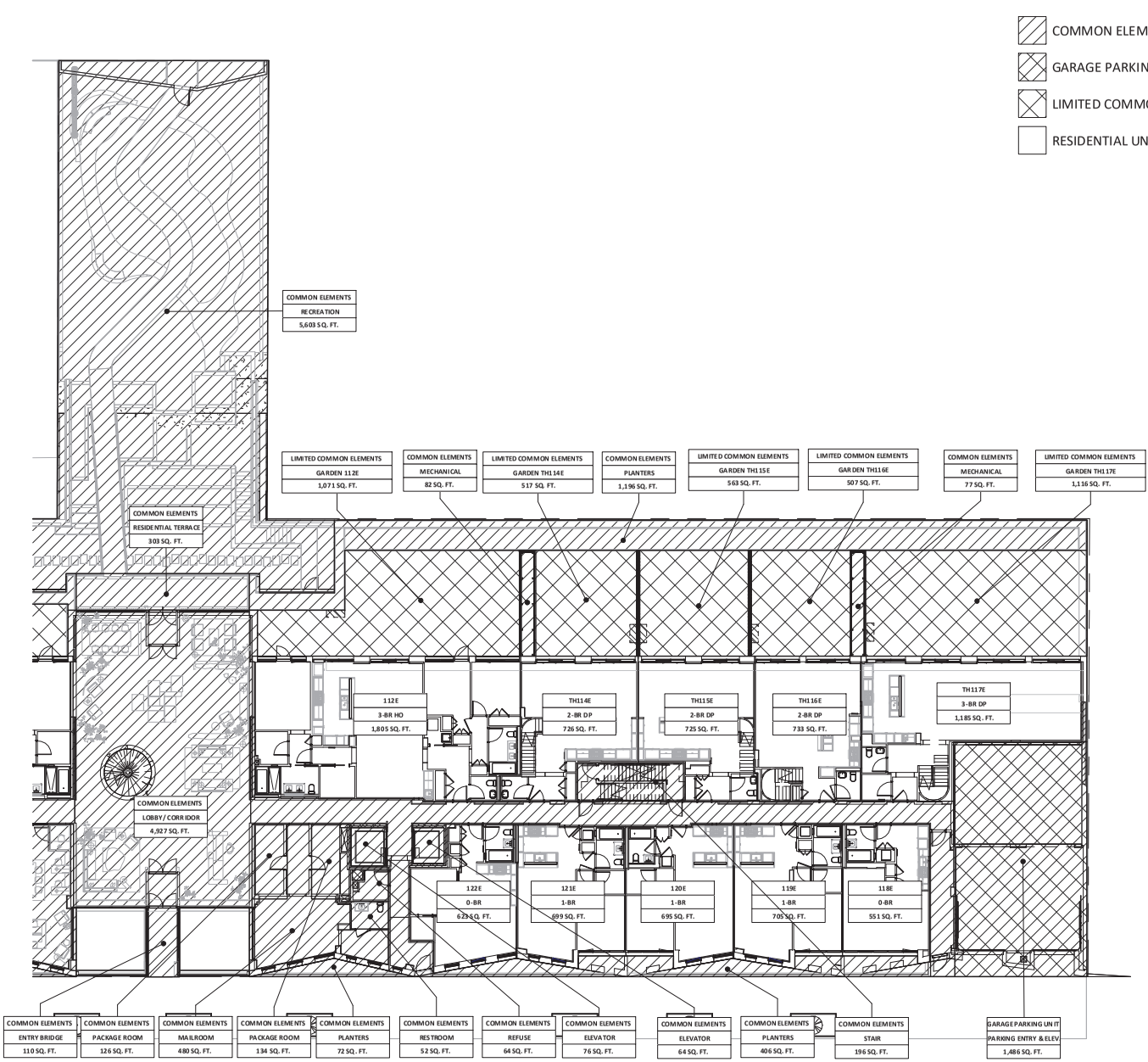
DATE:

2024-01-03

BERGEN STREET

CELLAR (W)

WEST



1ST FLOOR EAST OFFERING PLAN

1/32" = 1'-0"

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212 352 3099

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ADDRESS:

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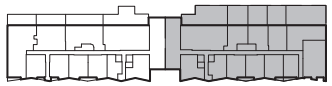
WE RESERVE THE RIGHT TO MAKE CHANGES DUE TO UNFORESEEN CONDITIONS, IN ACCORDANCE WITH THE OFFERING PLAN WHEN SAME IS ACCEPTED FOR FILING.

DATE:

2024-01-03



BERGEN STREET

1ST FLOOR (E)

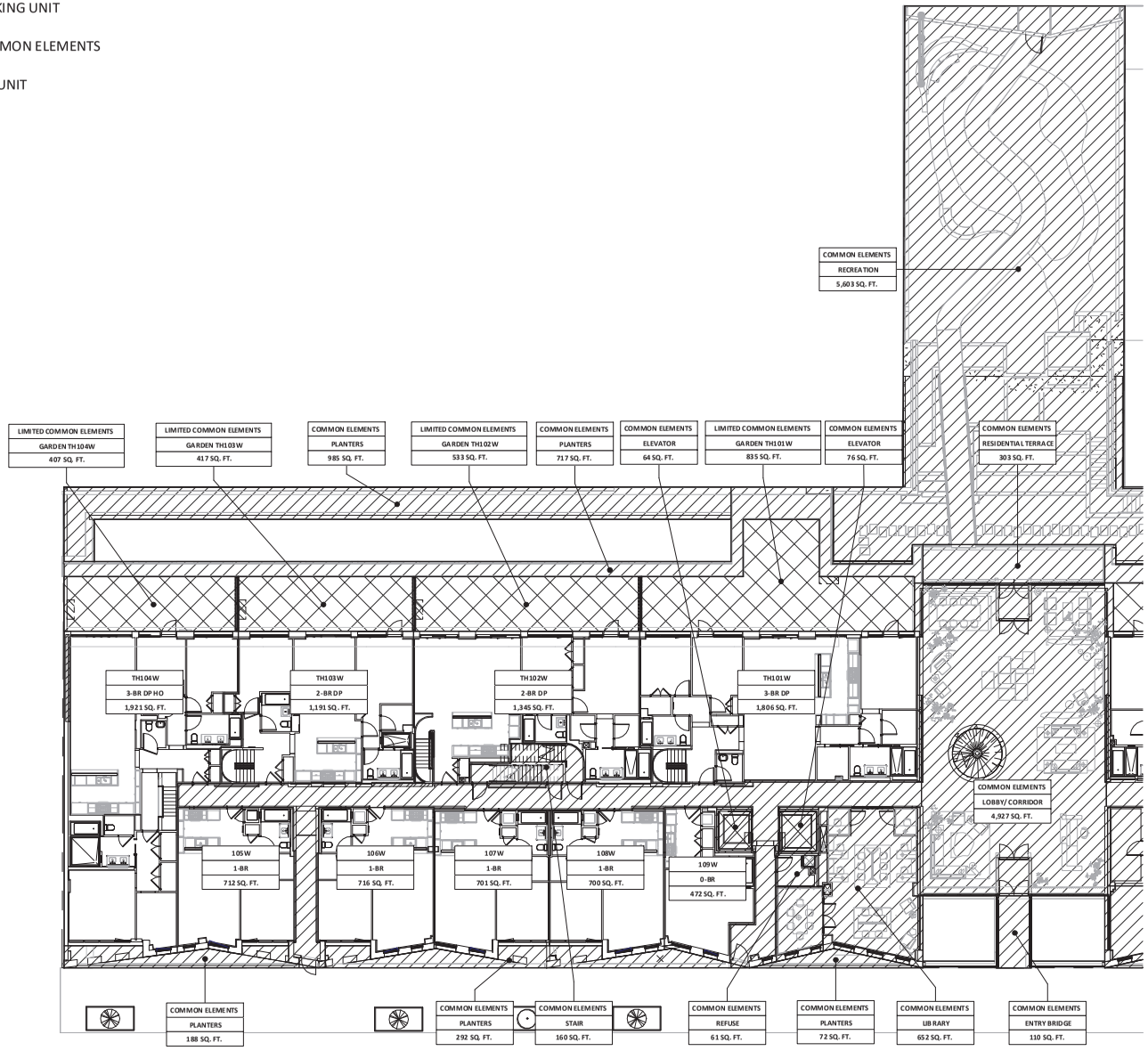
EAST

COMMON ELEMENTS

GARAGE PARKING UNIT

LIMITED COMMON ELEMENTS

RESIDENTIAL UNIT



1ST FLOOR WEST OFFERING PLAN

1/32" = 1'-0"

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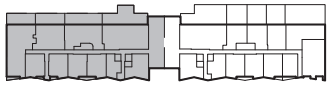


BERGEN STREET

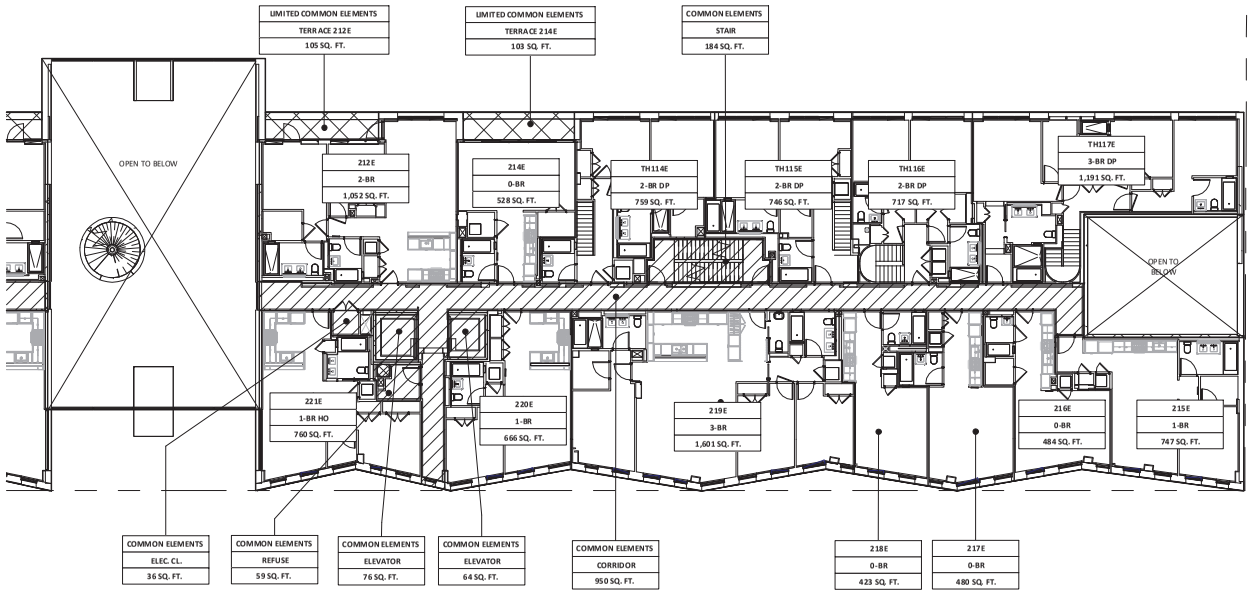
1ST FLOOR (W)

WEST

COMMON ELEMENTS

LIMITED COMMON ELEMENTS

RESIDENTIAL UNIT



2ND FLOOR EAST OFFERING PLAN

1/32" = 1'-0"

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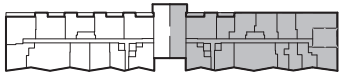


BERGEN STREET

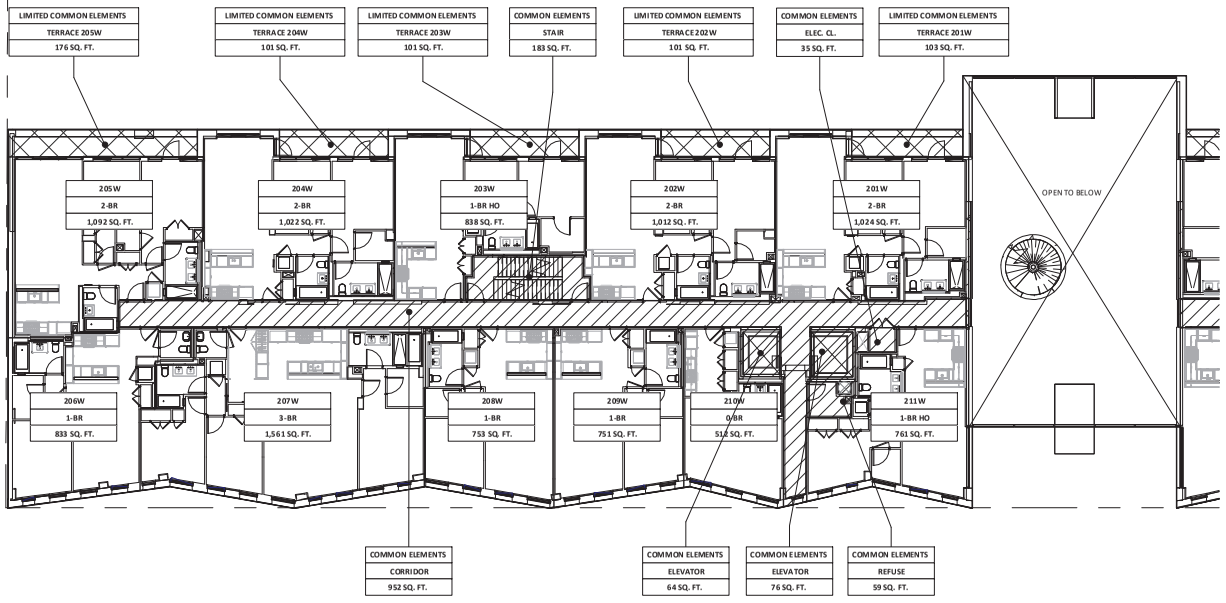
2ND FLOOR (E)

EAST

COMMON ELEMENTS

LIMITED COMMON ELEMENTS

RESIDENTIAL UNIT



2ND FLOOR WEST OFFERING PLAN

1/32" = 1'-0"

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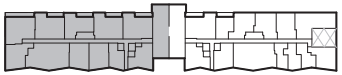
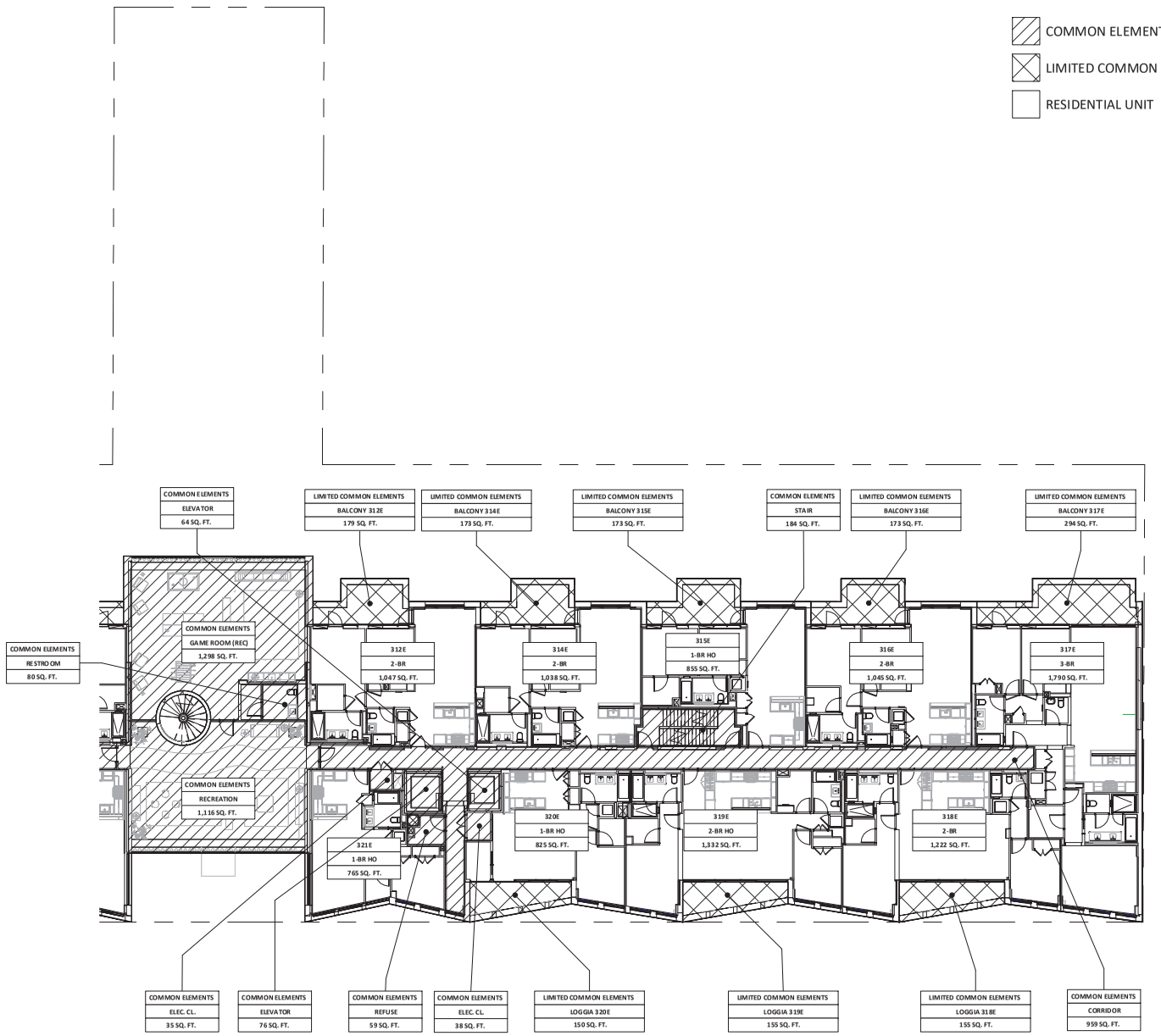


BERGEN STREET

2ND FLOOR (W)

WEST



3RD FLOOR EAST OFFERING PLAN

1/32" = 1'-0"

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BERGEN STREET

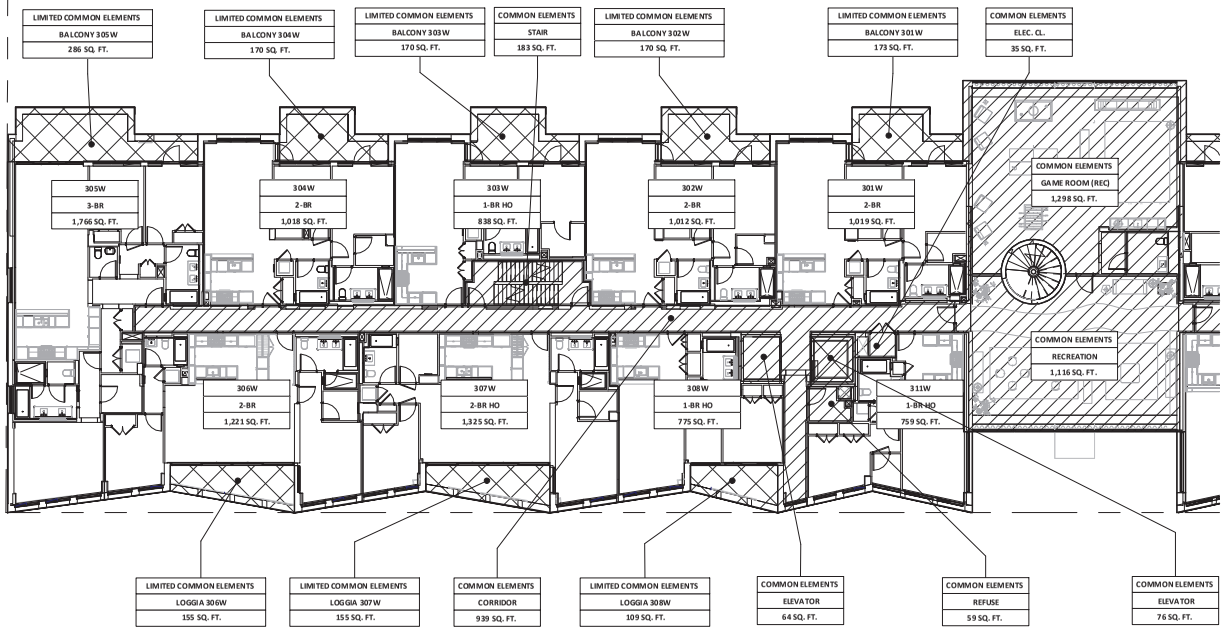
3RD FLOOR (E)

EAST

COMMON ELEMENTS

LIMITED COMMON ELEMENTS

RESIDENTIAL UNIT



3RD FLOOR WEST OFFERING PLAN

1/32" = 1'-0"

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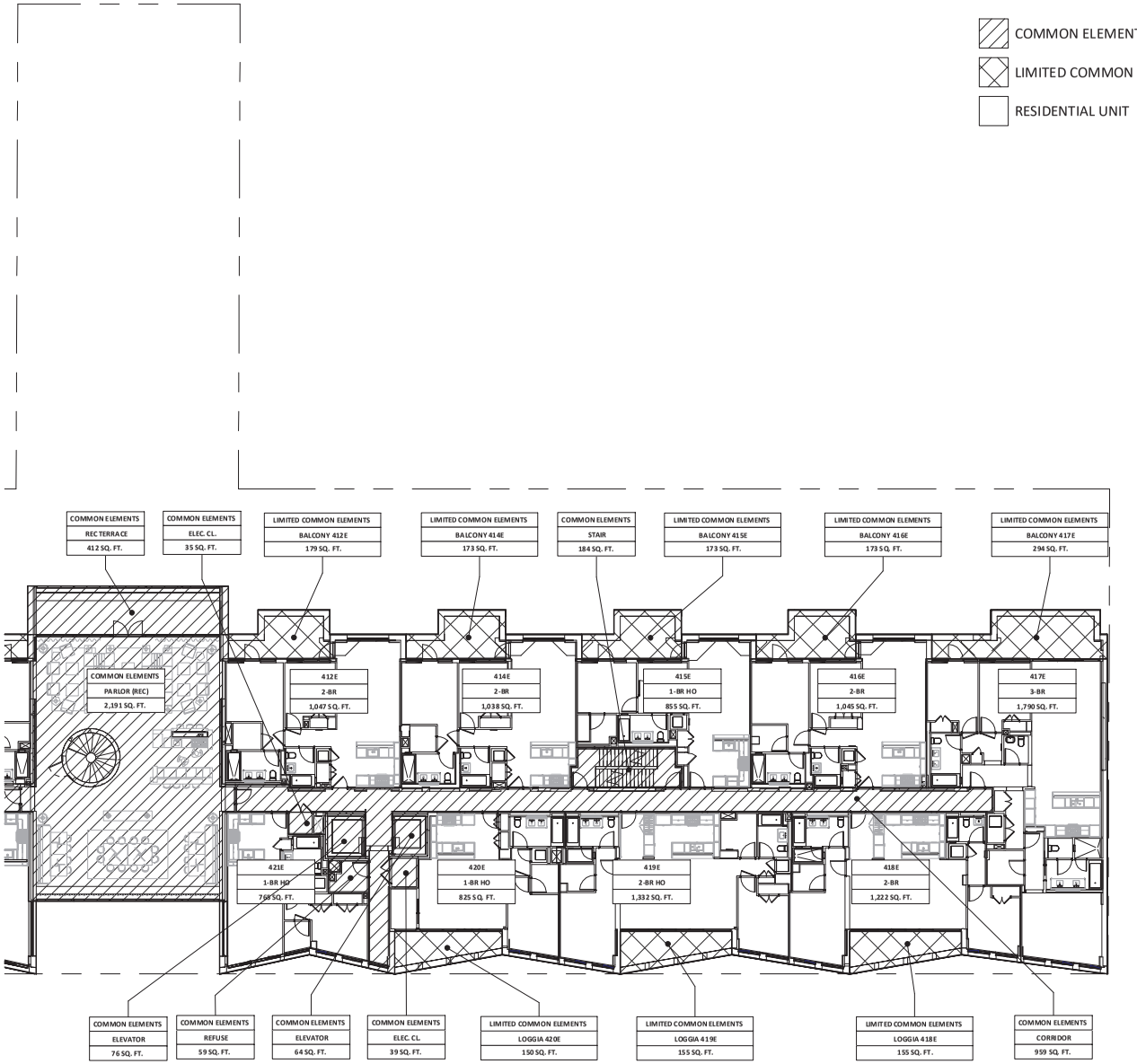
BERGEN STREET

3RD FLOOR (W)

WEST



4TH FLOOR EAST OFFERING PLAN

1/32" = 1'-0"

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BERGEN STREET

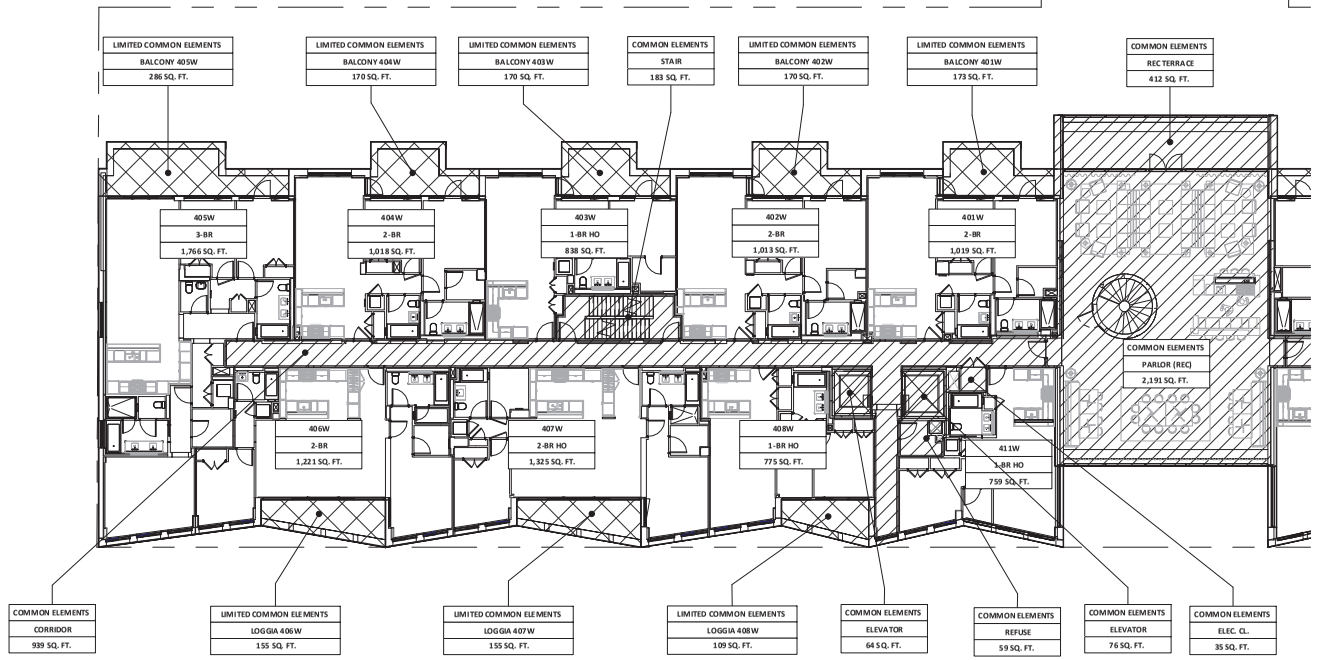
4TH FLOOR (E)

EAST

COMMON ELEMENTS

LIMITED COMMON ELEMENTS

RESIDENTIAL UNIT



4TH FLOOR WEST OFFERING PLAN

1/32" = 1'-0"

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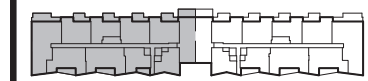
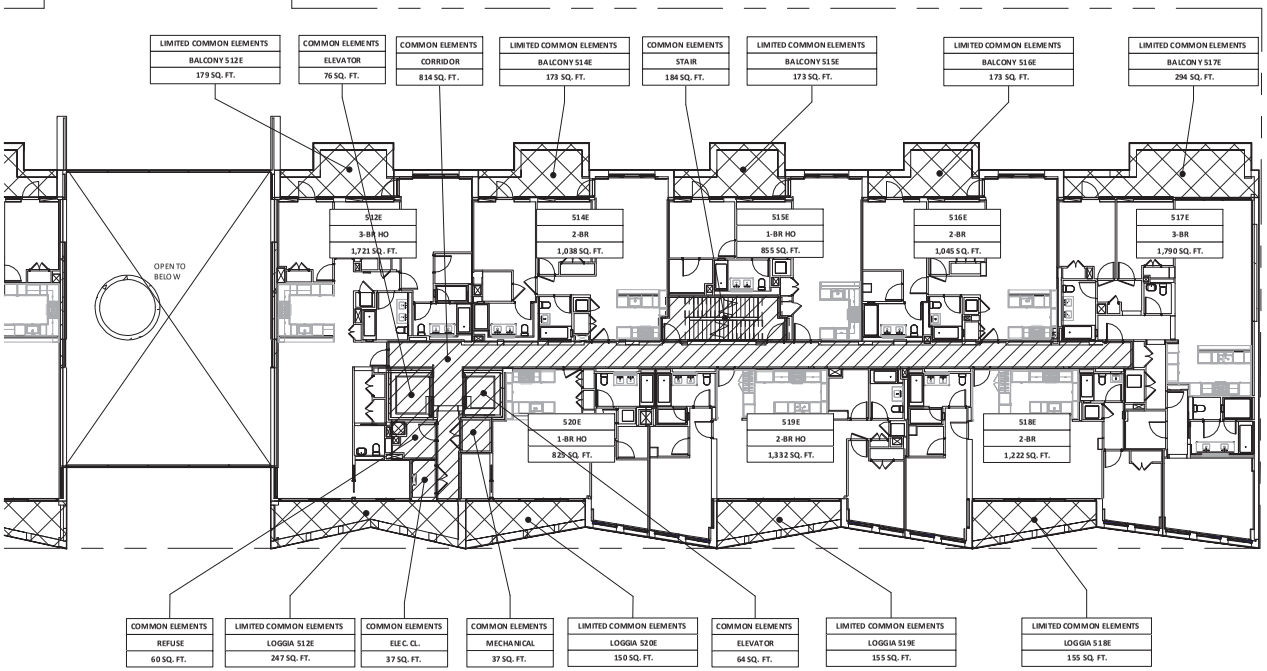


BERGEN STREET

4TH FLOOR (W)

WEST

COMMON ELEMENTS
LIMITED COMMON ELEMENTS
RESIDENTIAL UNIT



5TH FLOOR EAST OFFERING PLAN

1/32" = 1'-0"

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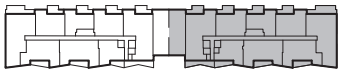


BERGEN STREET

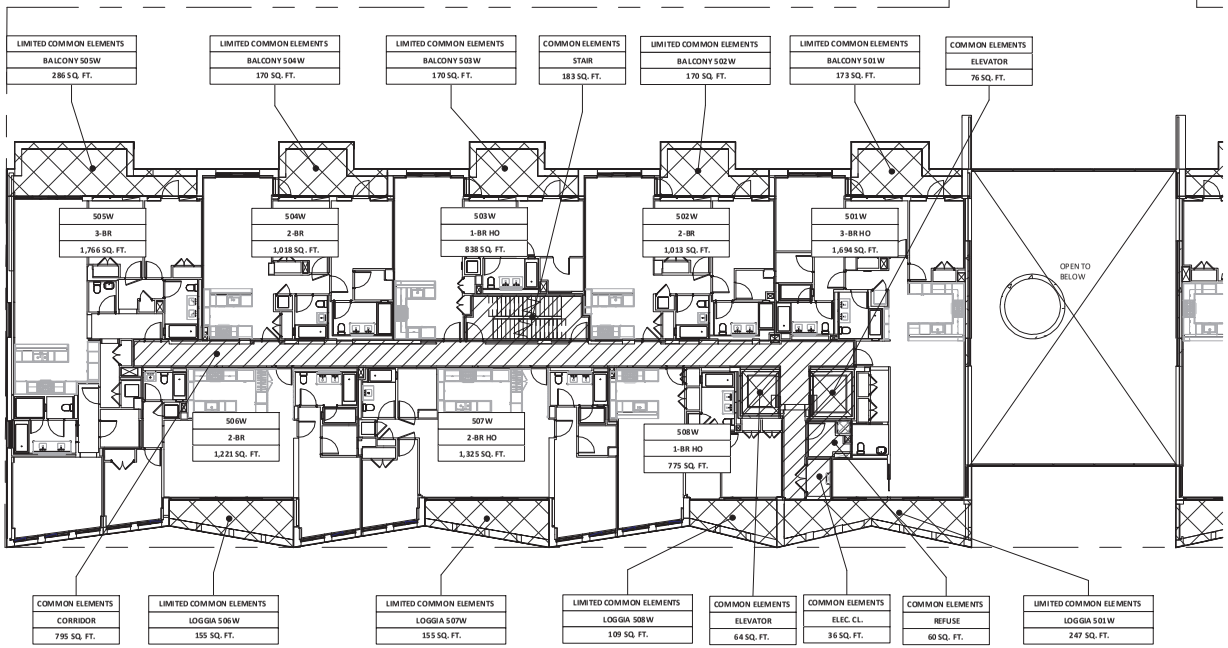
5TH FLOOR (E)

EAST

COMMON ELEMENTS

LIMITED COMMON ELEMENTS

RESIDENTIAL UNIT



5TH FLOOR WEST OFFERING PLAN

1/32" = 1'-0"

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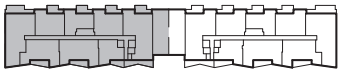
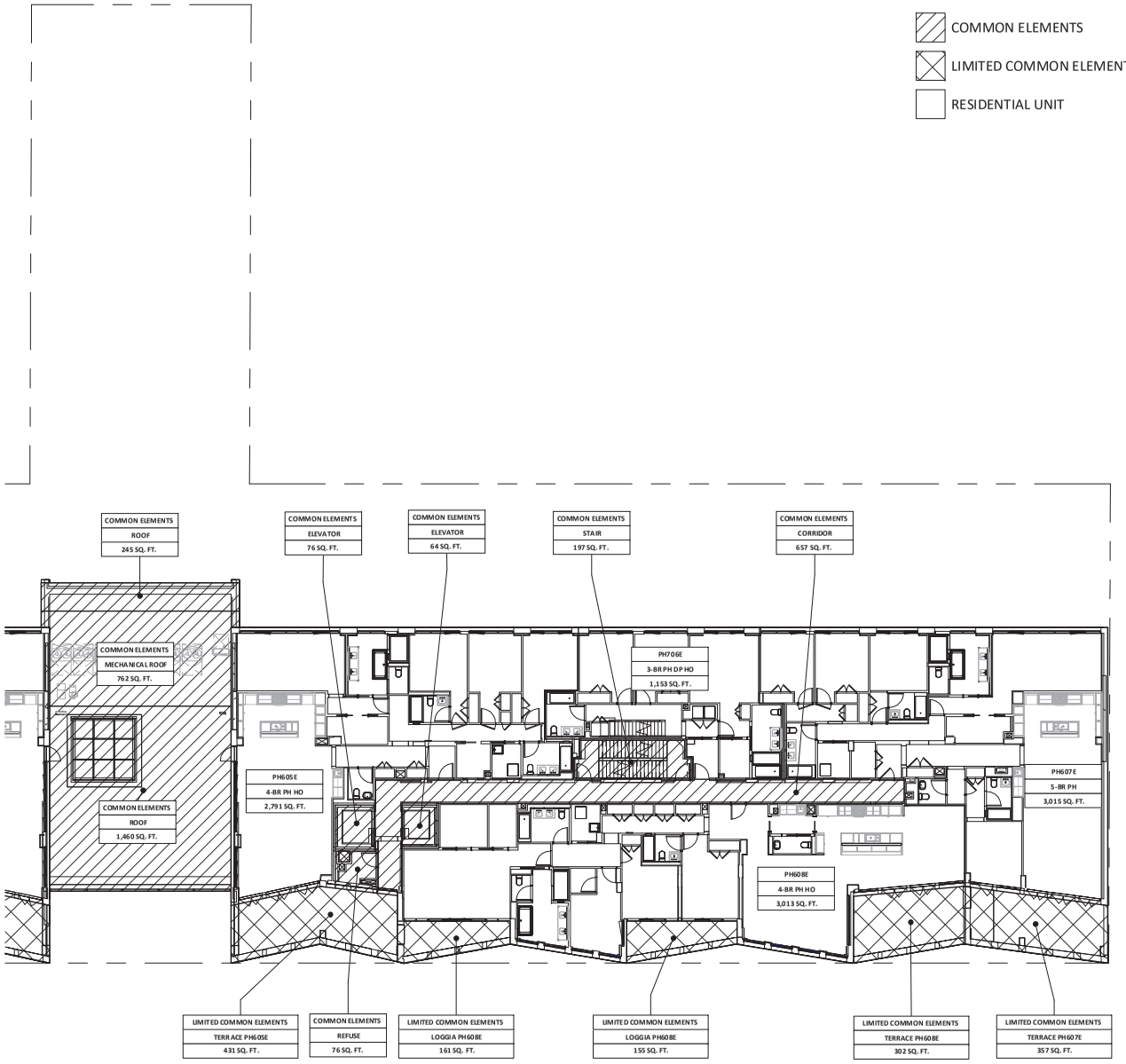


BERGEN STREET

5TH FLOOR (W)

WEST



6TH FLOOR EAST OFFERING PLAN

1/32" = 1'-0"

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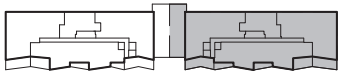


BERGEN STREET

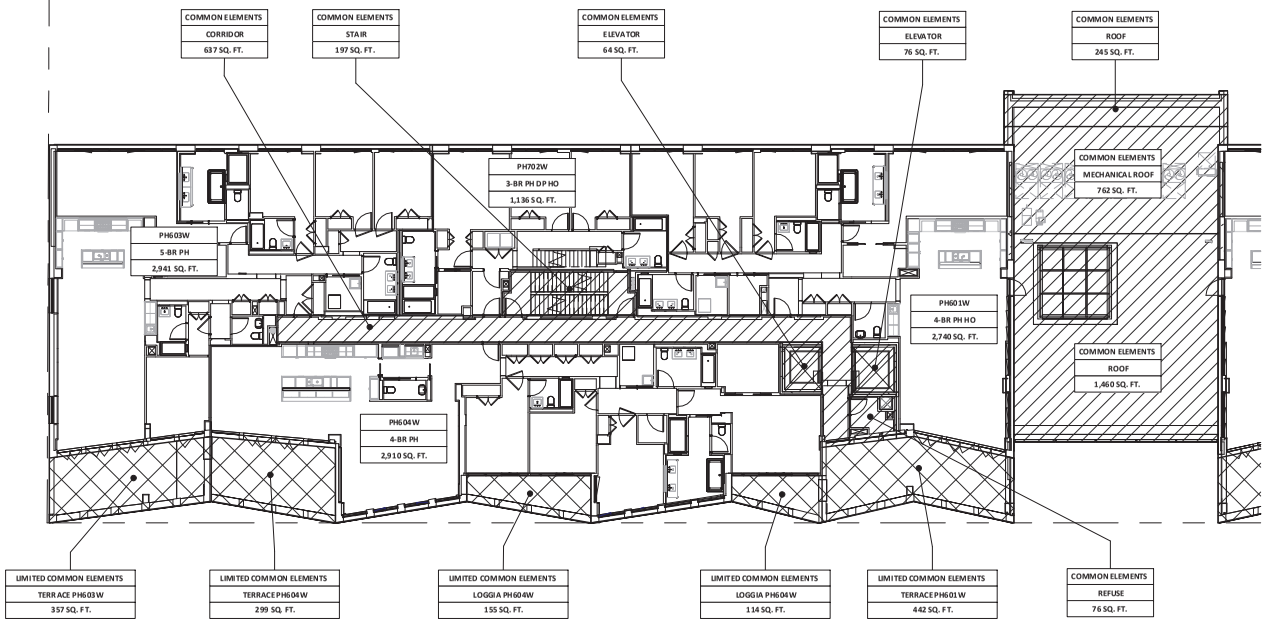
6TH FLOOR (E)

EAST

COMMON ELEMENTS

LIMITED COMMON ELEMENTS

RESIDENTIAL UNIT



6TH FLOOR WEST OFFERING PLAN

1/32" = 1'-0"

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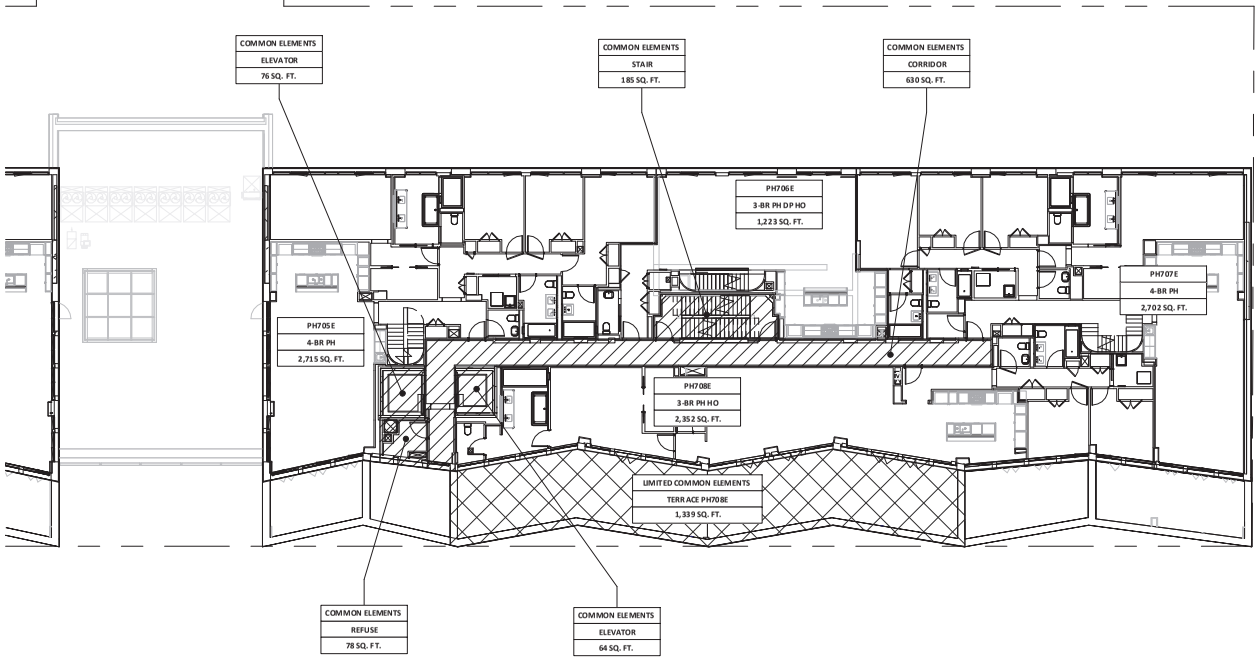
BERGEN STREET

6TH FLOOR (W)

WEST

COMMON ELEMENTS
LIMITED COMMON ELEMENTS
RESIDENTIAL UNIT



7TH FLOOR EAST OFFERING PLAN

1/32" = 1'-0"

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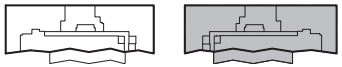


BERGEN STREET

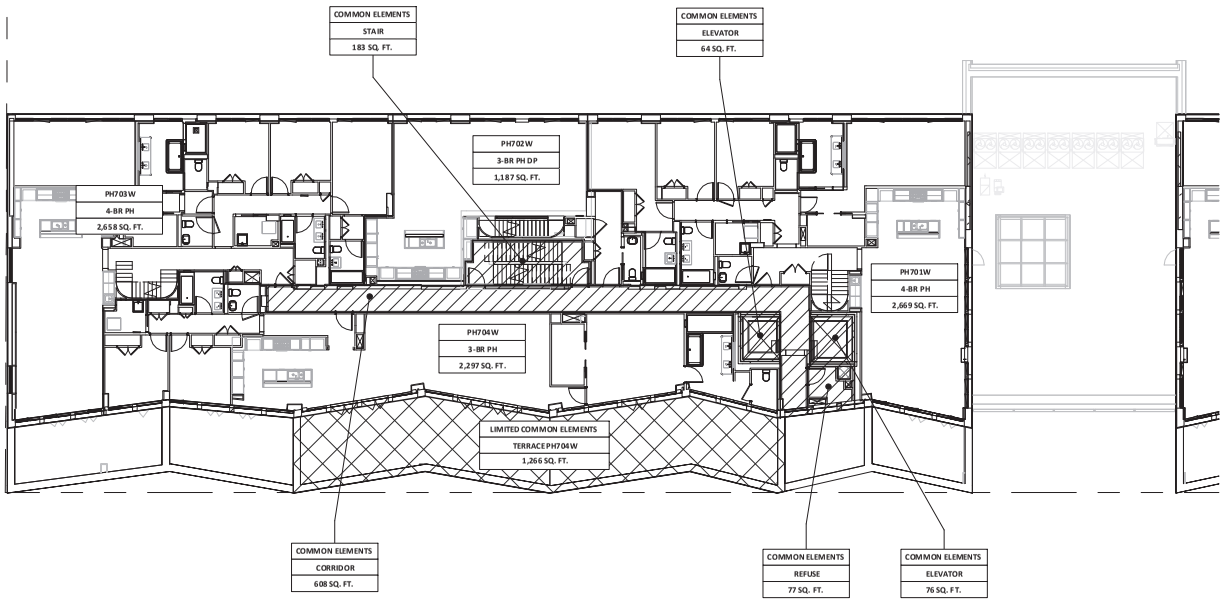
7TH FLOOR (E)

EAST

COMMON ELEMENTS

LIMITED COMMON ELEMENTS

RESIDENTIAL UNIT



7TH FLOOR WEST OFFERING PLAN

1/32" = 1'-0"

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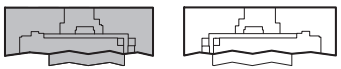
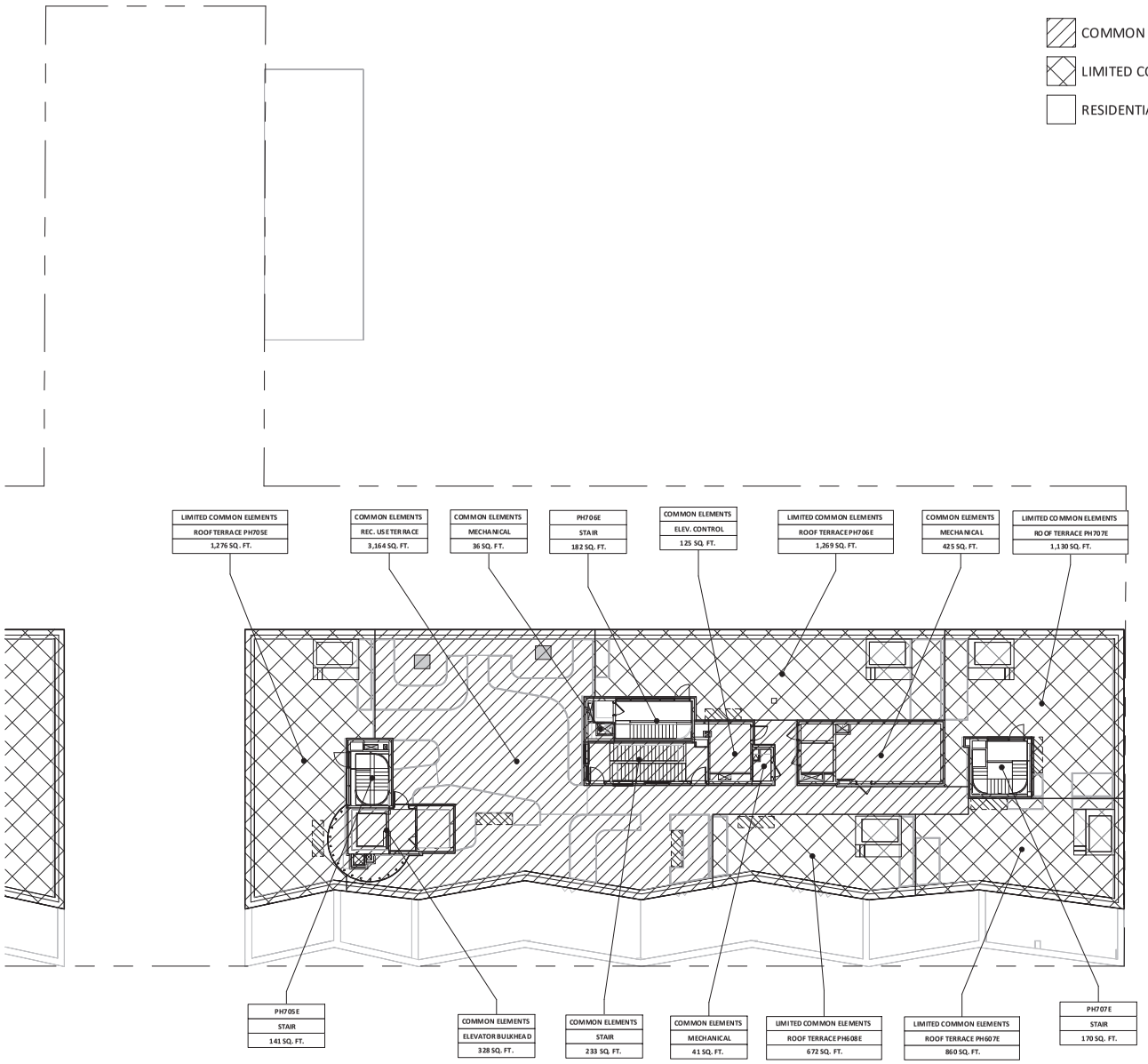


BERGEN STREET

7TH FLOOR (W)

WEST



ROOF EAST OFFERING PLAN

1/32" = 1'-0"

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2024-01-03

BERGEN STREET

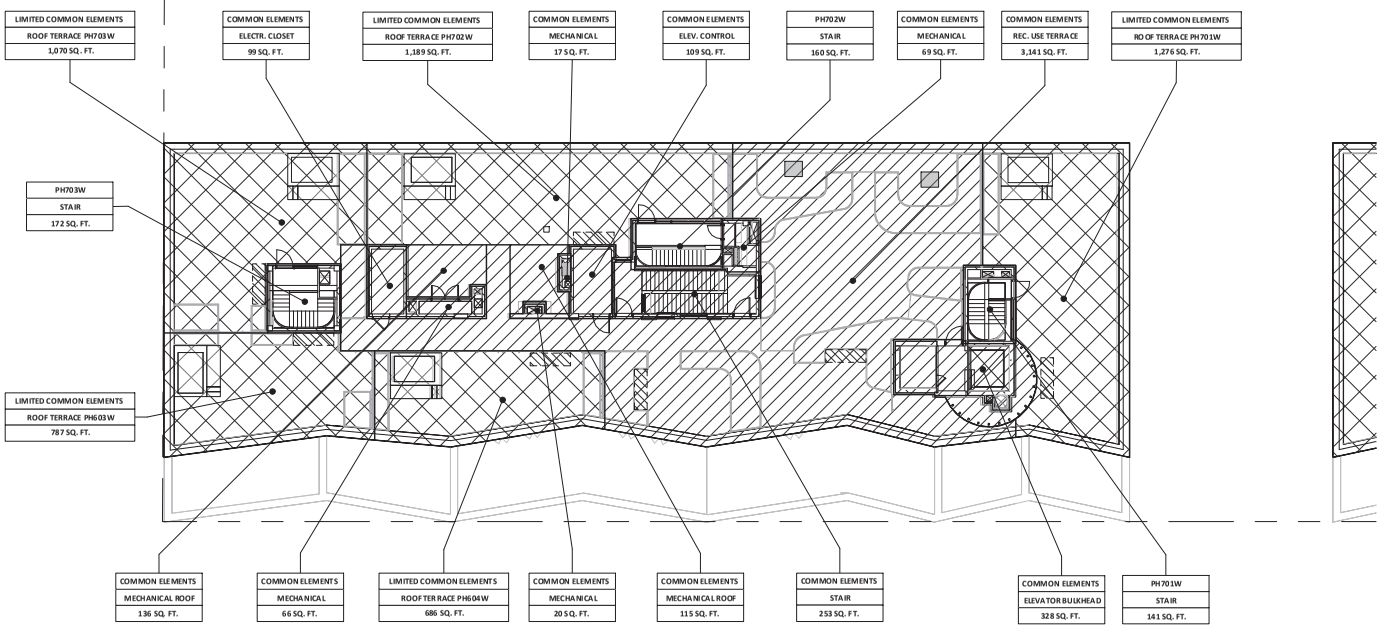
ROOF (E)

EAST

COMMON ELEMENTS

LIMITED COMMON ELEMENTS

RESIDENTIAL UNIT



ROOF WEST OFFERING PLAN

1/32" = 1'-0"

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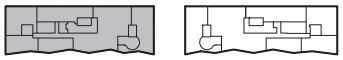
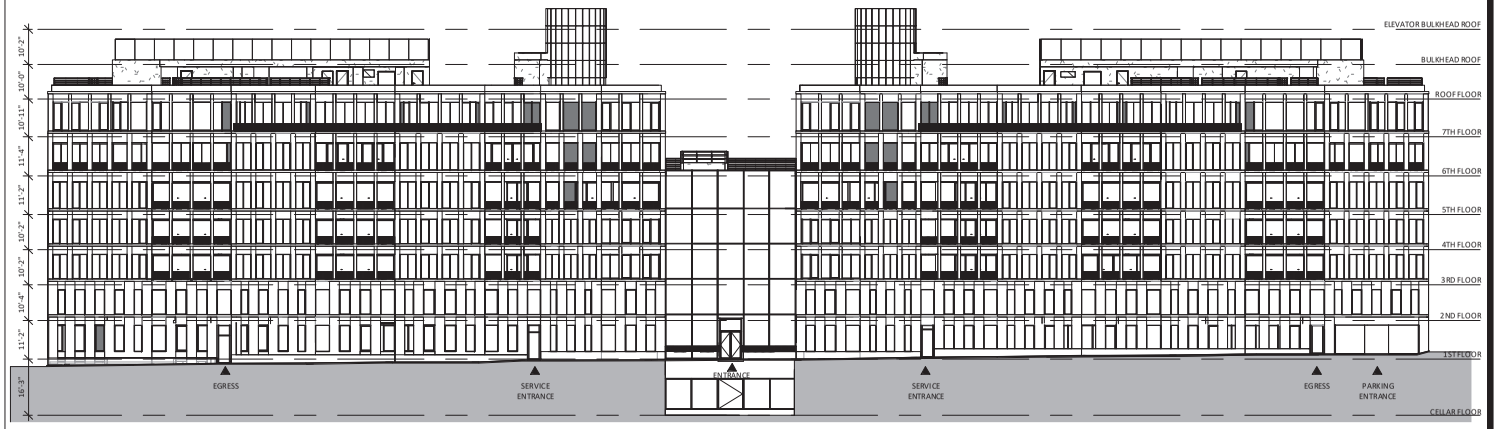


BERGEN STREET

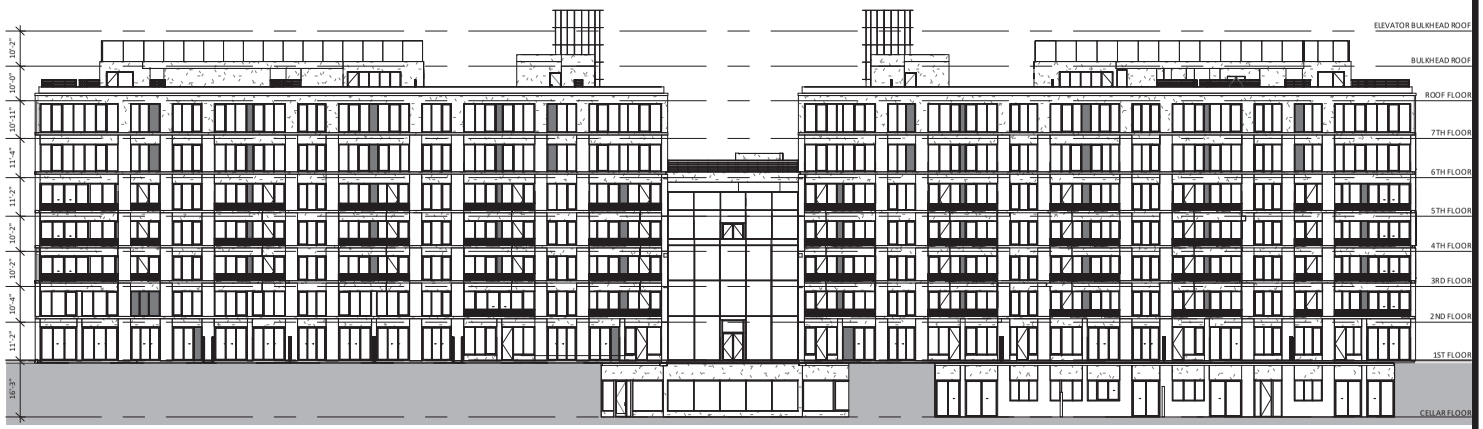
ROOF (W)

WEST



SOUTH ELEVATION-BERGEN STREET (S)

1" = 50'-0"



NORTH ELEVATION-DEAN STREET (N)

1" = 50'-0"

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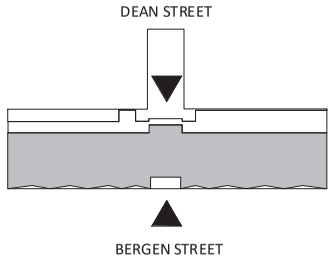
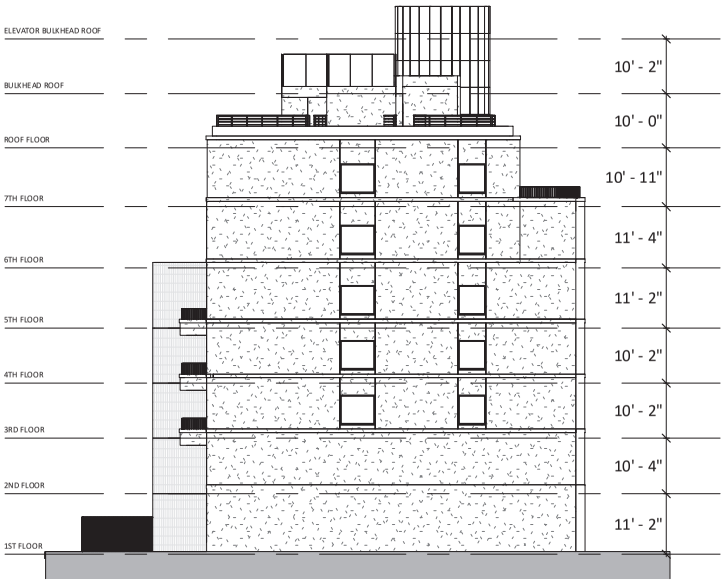
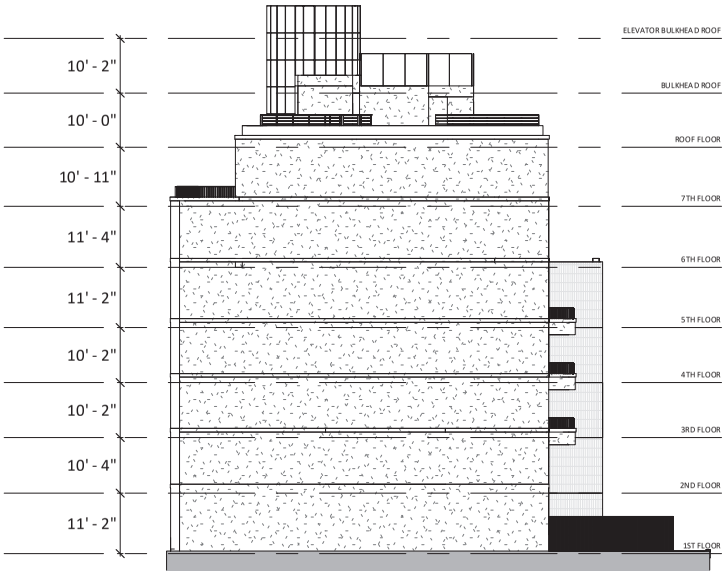


ELEVATIONS 1



WEST ELEVATION (W)

1/32" = 1'-0"



EAST ELEVATION (E)

1/32" = 1'-0"

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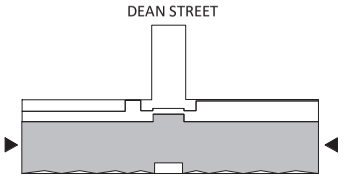
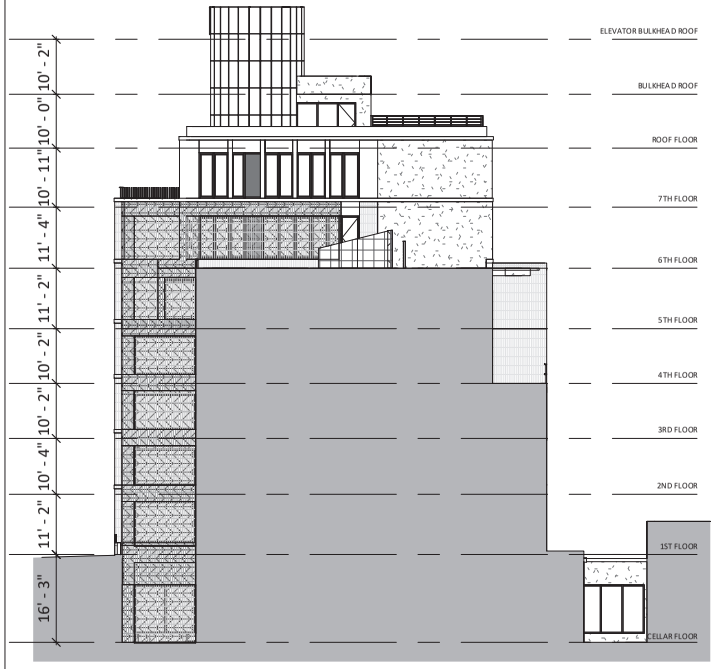
2024-01-03

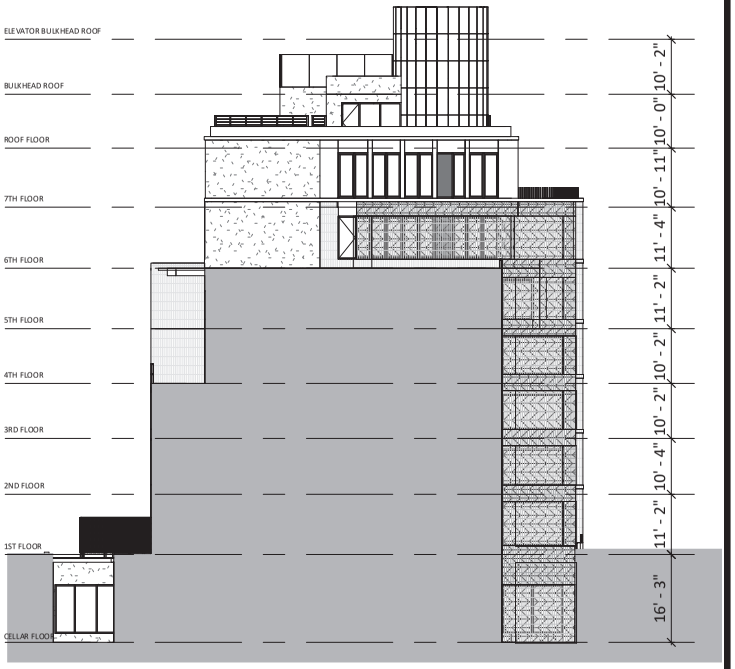


ELEVATIONS 2



EAST ELEVATION CENTRAL SECTION

1/32" = 1'-0"



WEST ELEVATION CENTRAL SECTION

1/32" = 1'-0"

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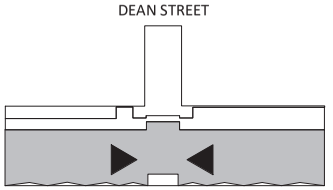
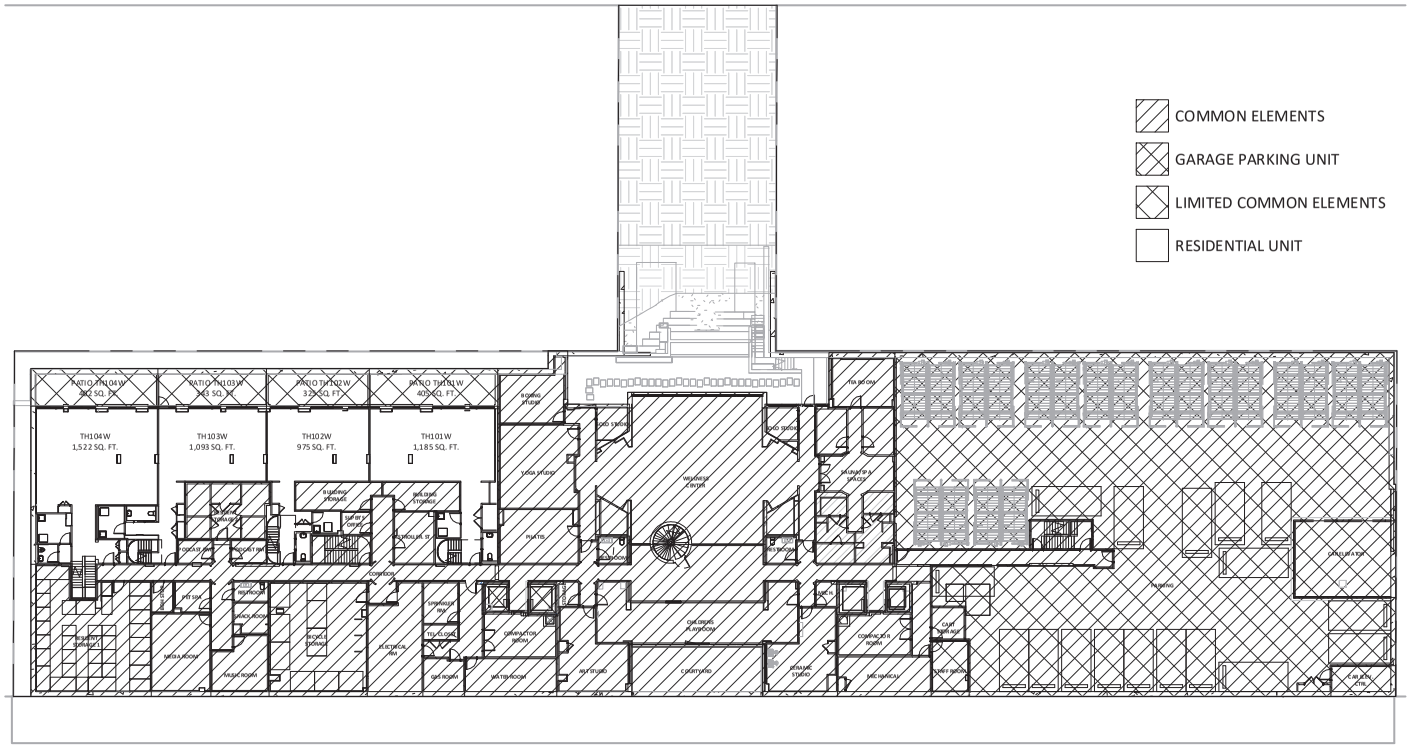


ELEVATIONS 3



CELLAR OVERALL PLAN

1" = 50'-0"

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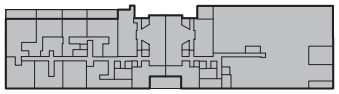

BERGEN STREET

CELLAR

PARKING DETAIL PLAN OFFERING

3/64" = 1'-0"

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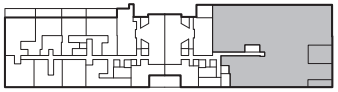
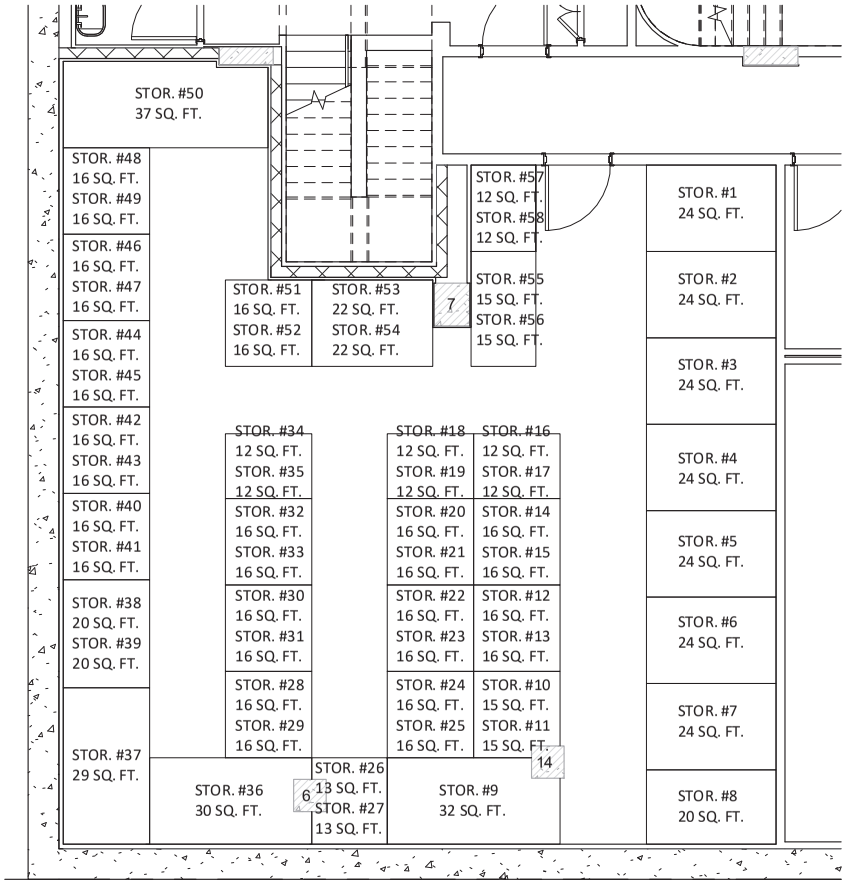


BERGEN STREET

PARKING



CELLAR STORAGE SPACE 1

1/8" = 1'-0"

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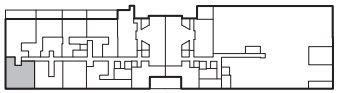
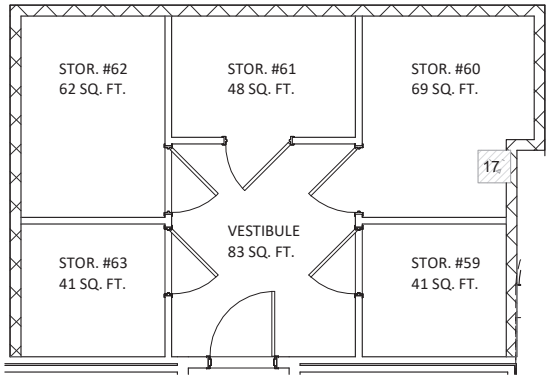


BERGEN STREET

STORAGE SPACE 1

CELLAR



0 4' 8' 12'

1/8" = 1'-0"

CELLAR STORAGE SPACE 2

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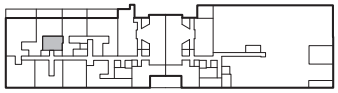
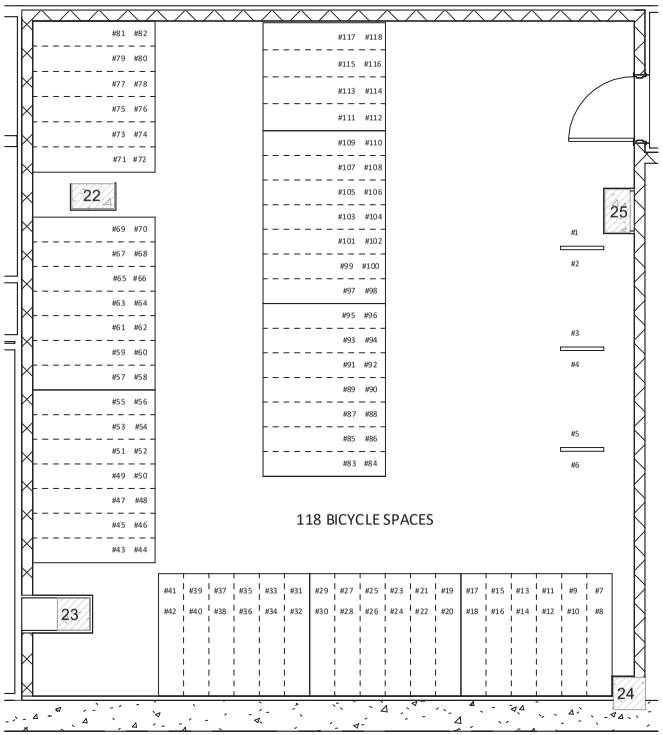


BERGEN STREET

STORAGE SPACE 2

CELLAR



0 4' 8' 12'

CELLAR - BICYCLE STORAGE ROOM

1/8" = 1'-0"

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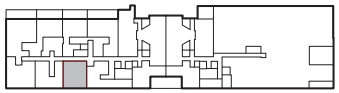
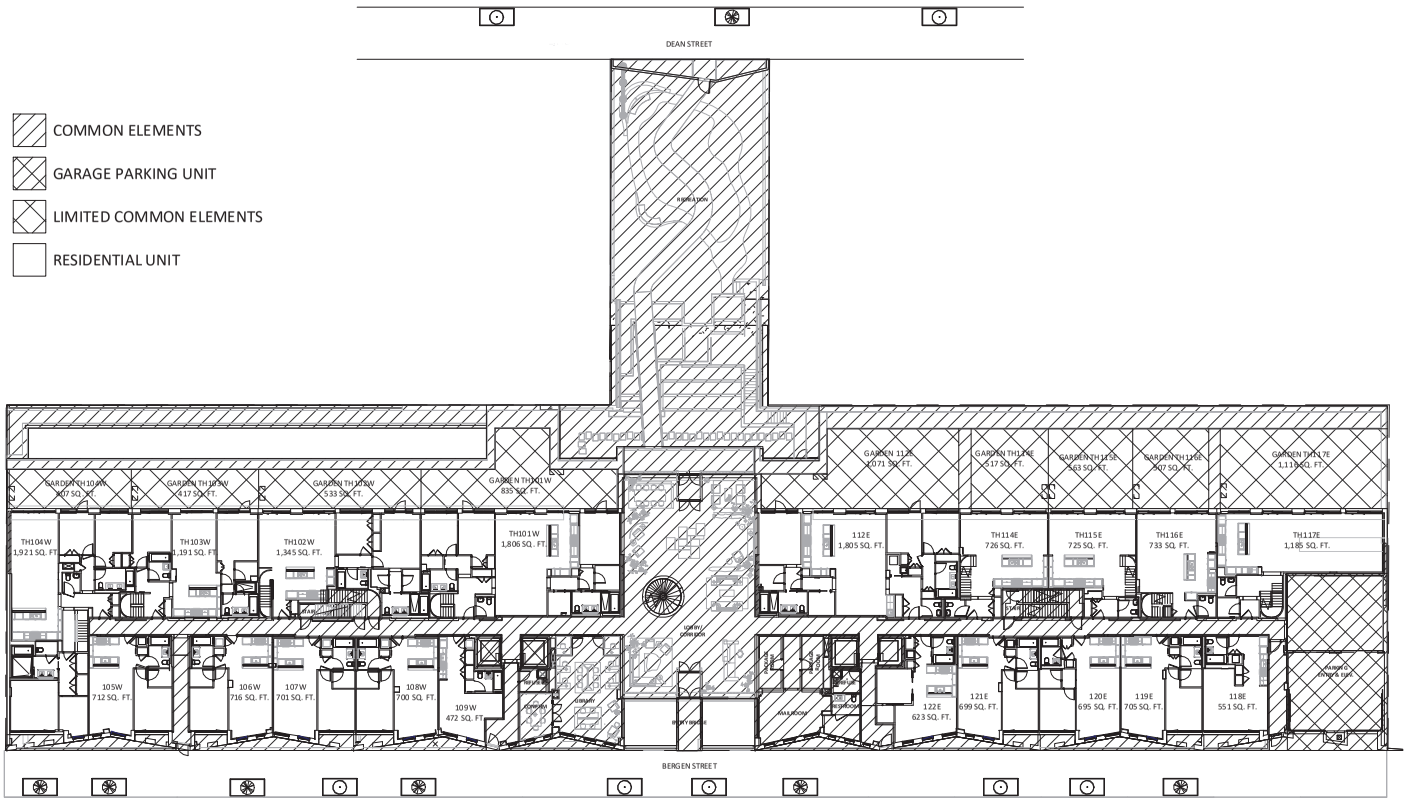


BERGEN STREET

BICYCLE ROOM

CELLAR



1ST FLOOR OVERALL PLAN

1" = 50'-0"

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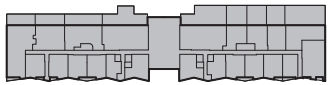
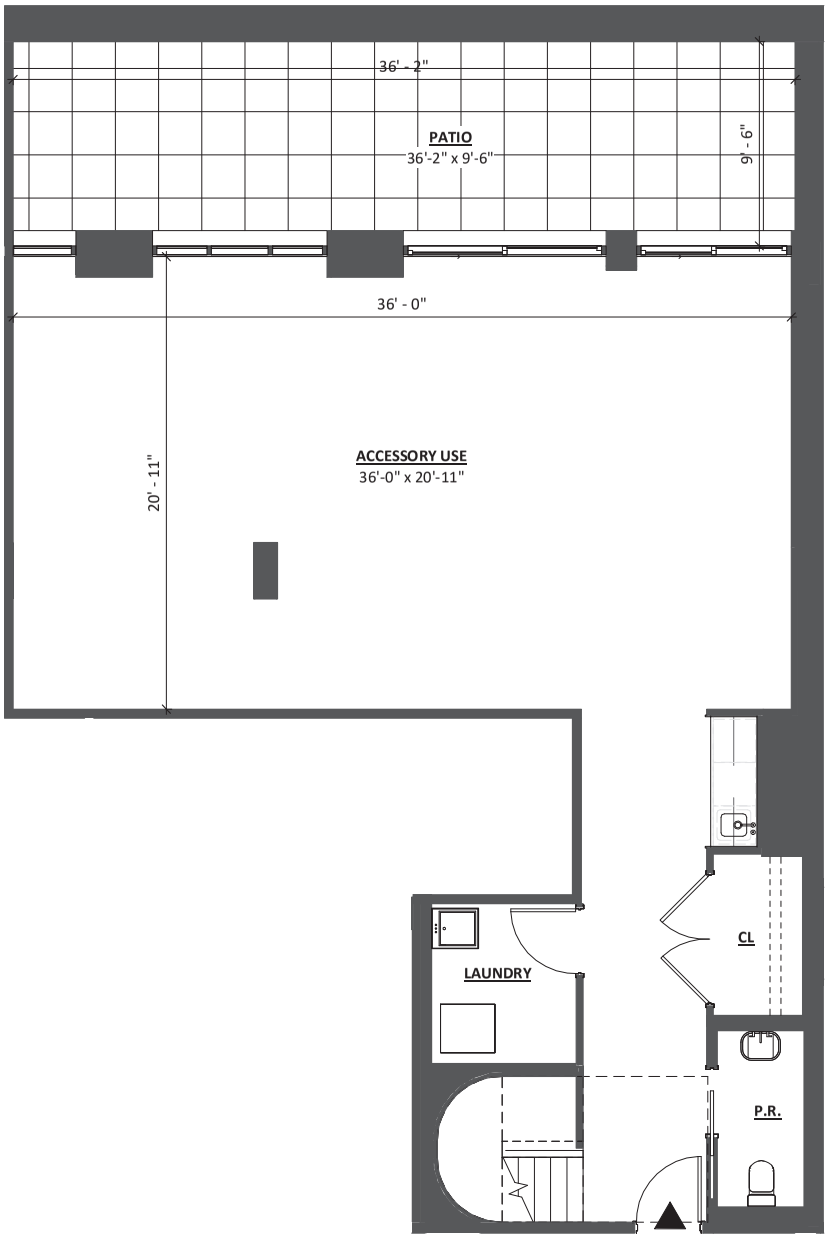


BERGEN STREET

1ST FLOOR



0 4' 8' 12'

1/8" = 1'-0"

3 BEDROOM / 2 BATH /2 POWDER (DUPLEX)
2,991 GSF

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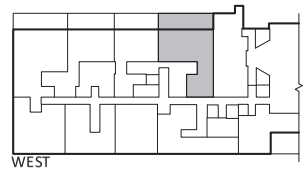
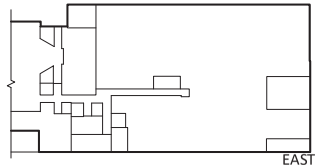
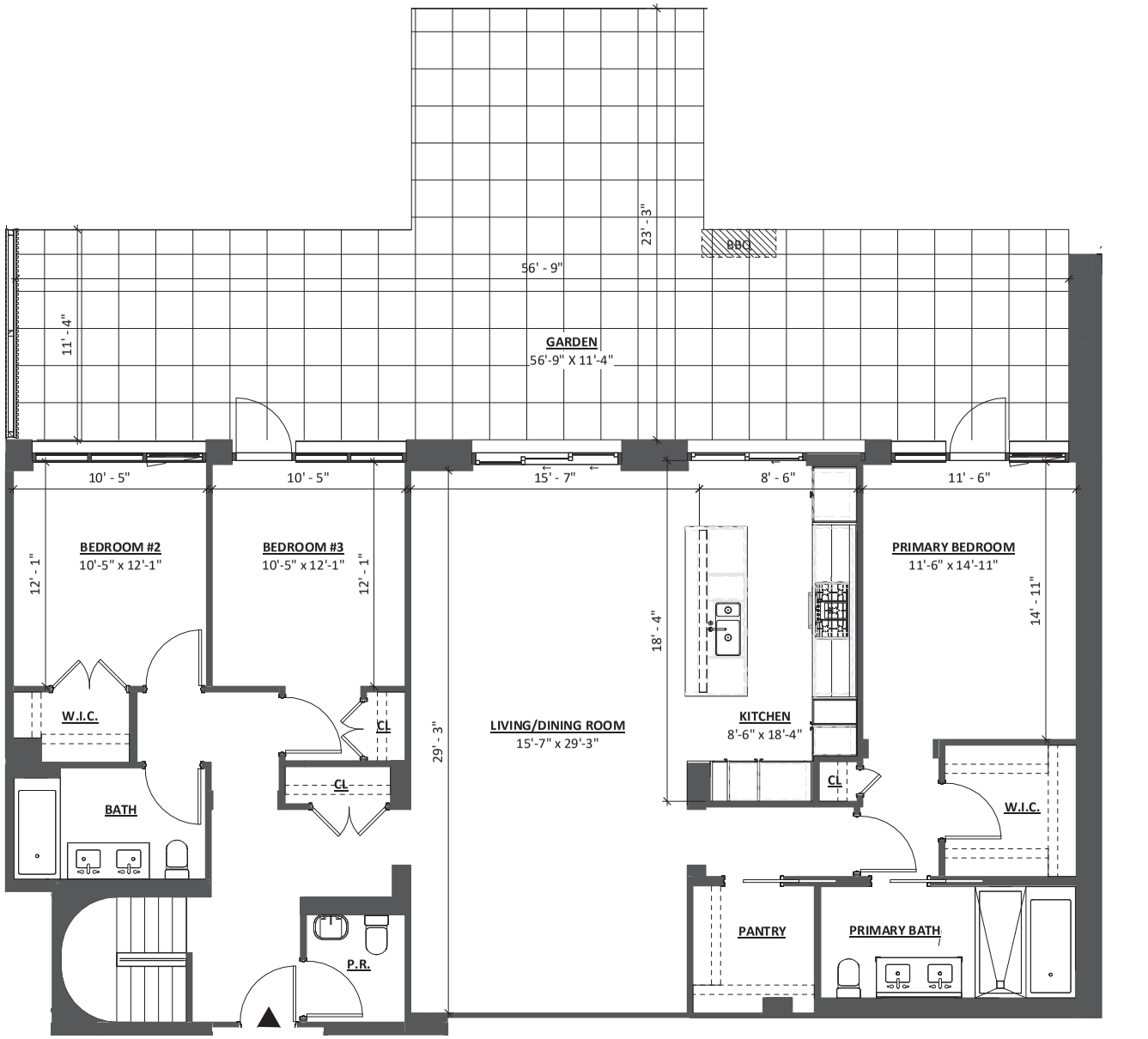




TH101W-1

FLOOR CELLAR



3 BEDROOM / 2 BATH /2 POWDER (DUPLEX)
2,991 GSF

1/8" = 1'-0"

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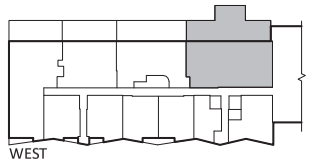
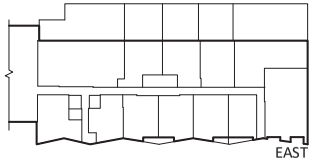
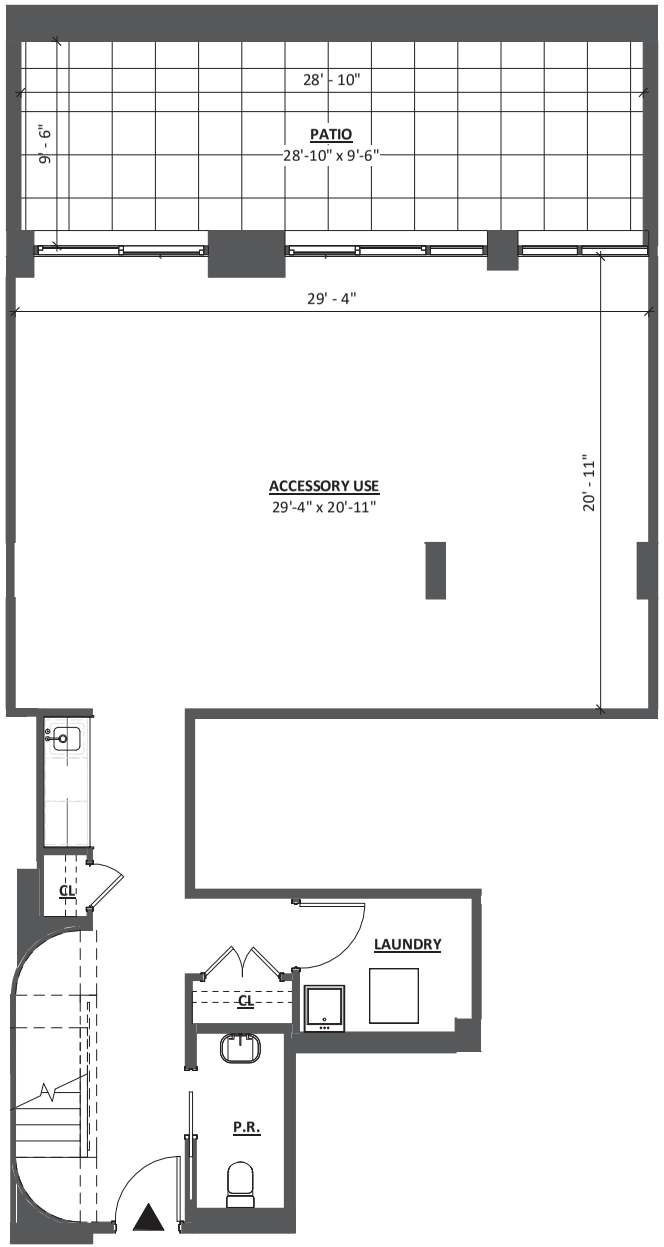




TH101W-2

FLOOR 1



2 BEDROOM / 2.5 BATH (DUPLEX)
2,320 GSF

0 4' 8' 12'
1/8" = 1'-0"

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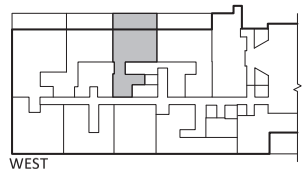
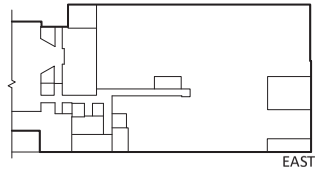
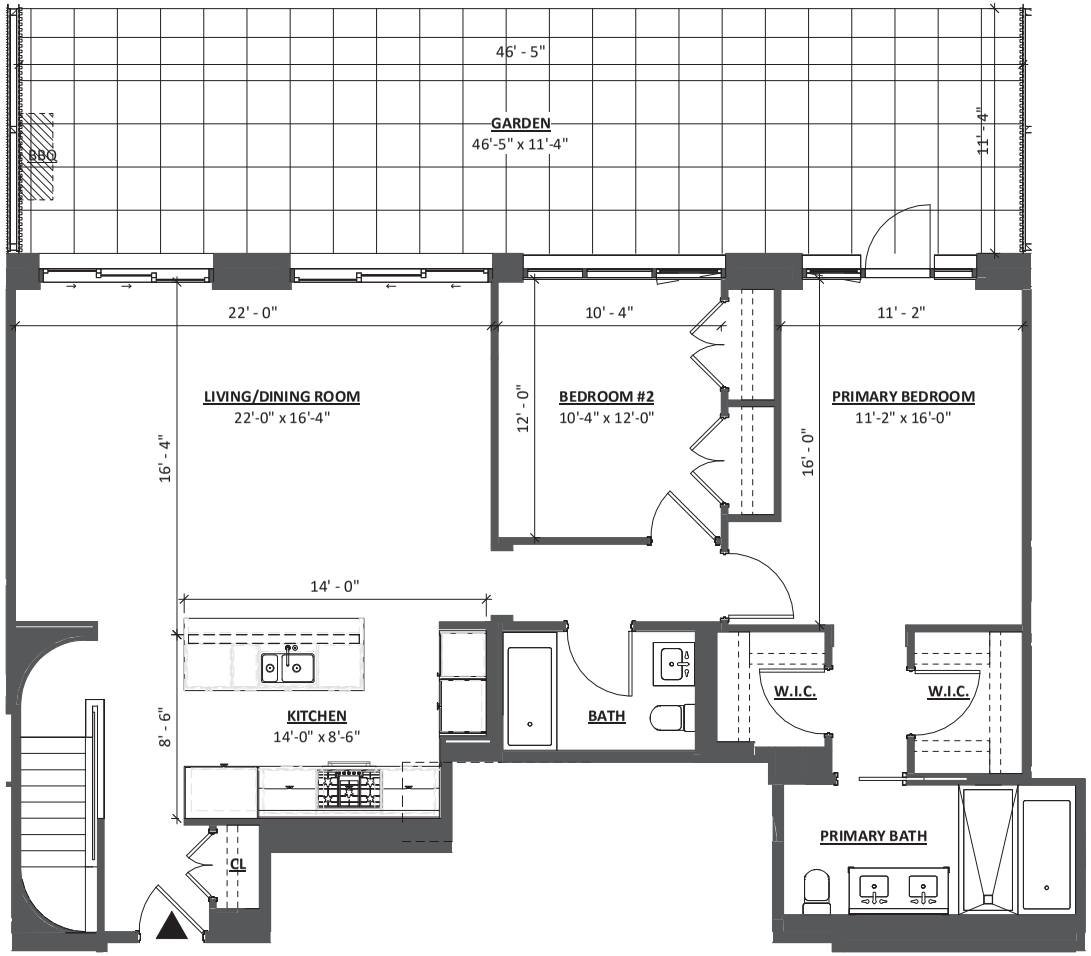




TH102W-1

FLOOR CELLAR



2 BEDROOM / 2.5 BATH (DUPLEX)
2,320 GSF

0 4' 8' 12'
1/8" = 1'-0"

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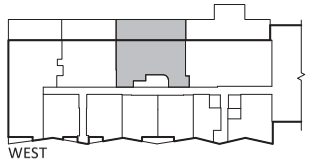
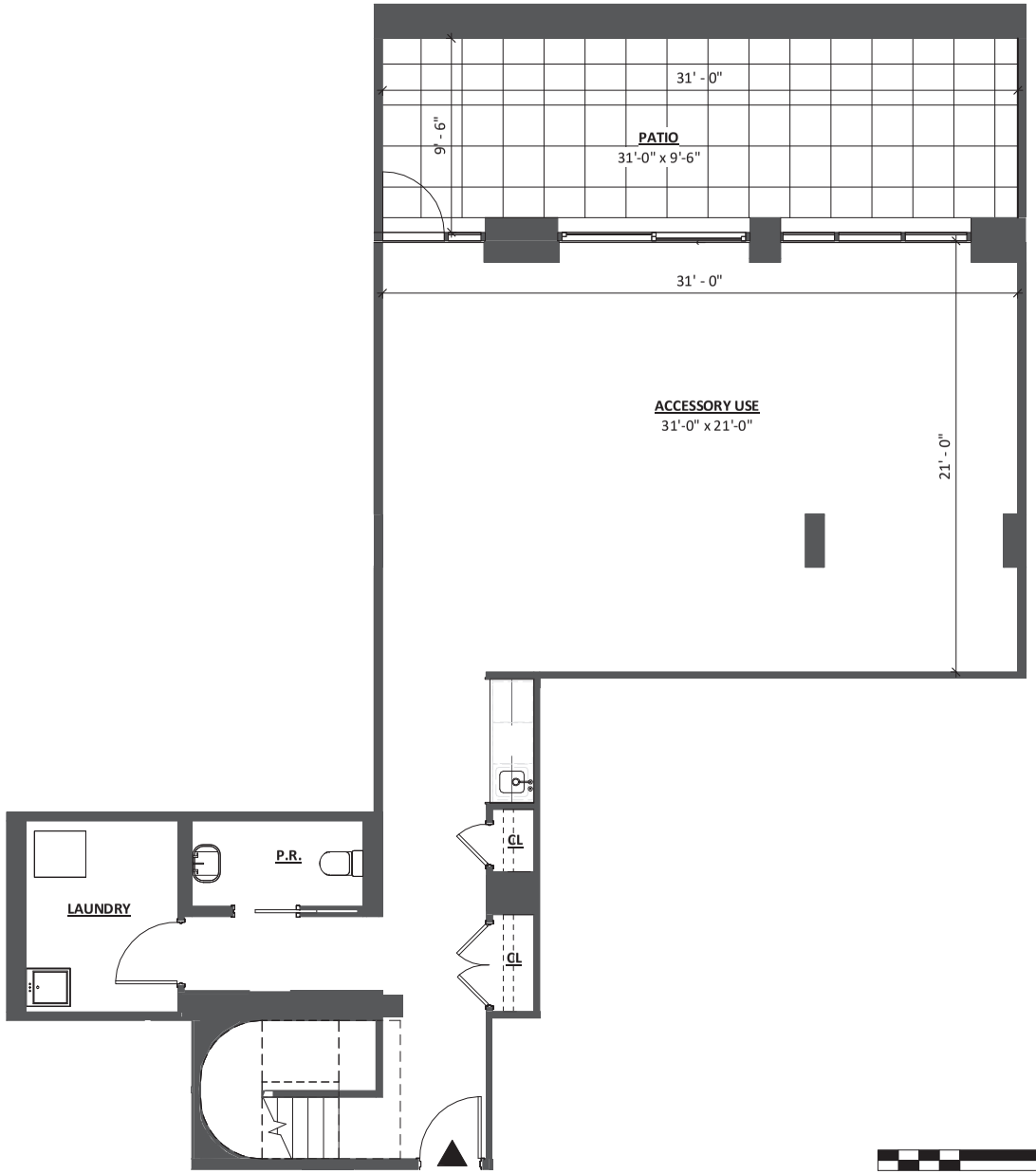

WEST

EAST

TH102W-2

FLOOR 1



2 BEDROOM / 2.5 BATH (DUPLEX)
2,285 GSF

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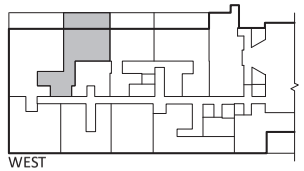

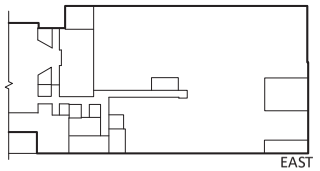

TH103W-1

FLOOR CELLAR

2 BEDROOM / 2.5 BATH (DUPLEX)
2,285 GSF

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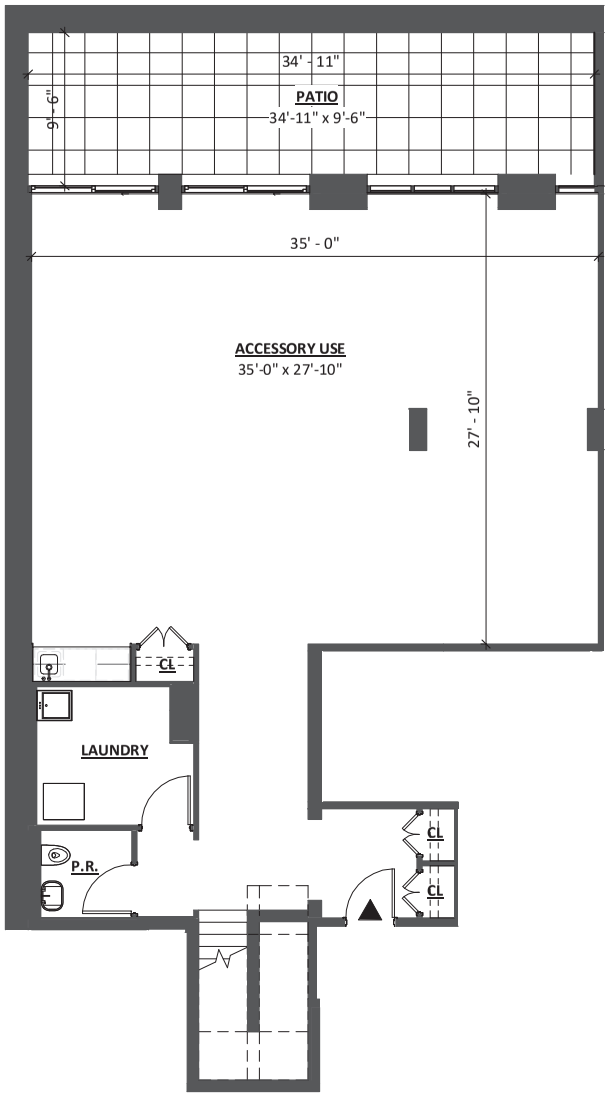
TH103W-2

FLOOR 1



0 4' 8' 12'

3/32" = 1'-0"

3 BEDROOM / 2 BATH /2 POWDER (DUPLEX) H.O.
3,443 GSF

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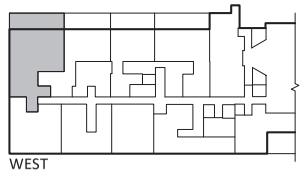
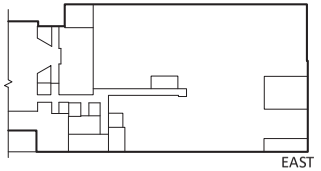
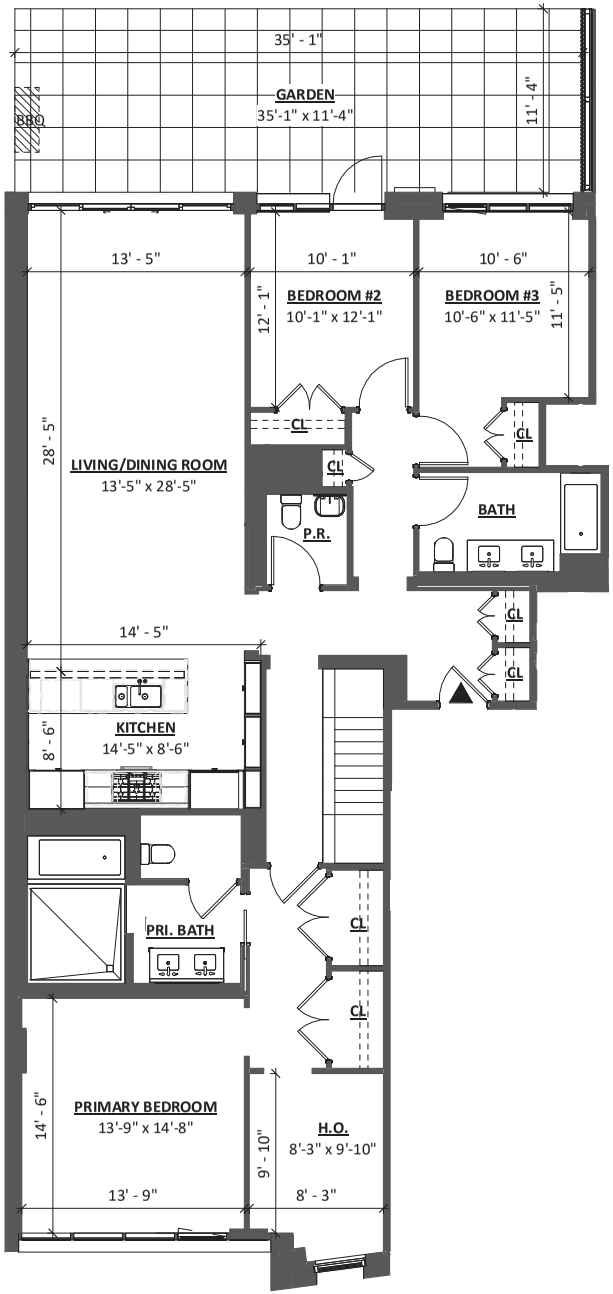




TH104W-1

FLOOR CELLAR



3 BEDROOM / 2 BATH /2 POWDER (DUPLEX) H.O.
3,443 GSF

3/32" = 1'-0"

GF55

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ADDRESS:

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BROOKLYN, NY, 11217

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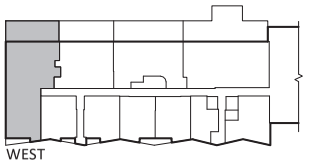
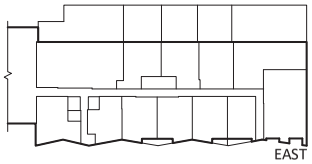
WE RESERVE THE RIGHT TO MAKE CHANGES DUE TO UNFORESEEN CONDITIONS, IN ACCORDANCE WITH THE OFFERING PLAN WHEN SAME IS ACCEPTED FOR FILING.

DATE:

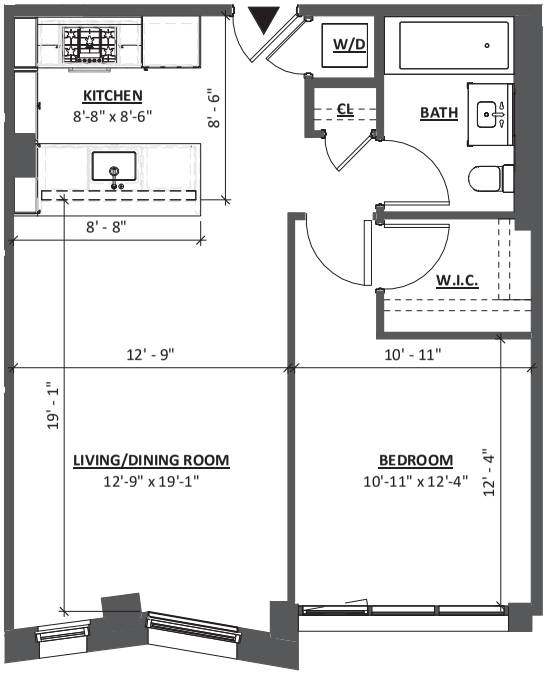
2024-01-03





TH104W-2

FLOOR 1



1 BEDROOM / 1 BATH
712 GSF

0 4' 8' 12'
1/8" = 1'-0"

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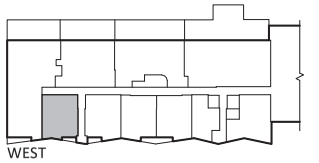
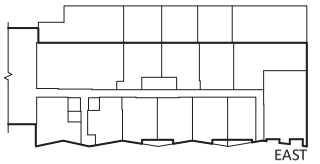
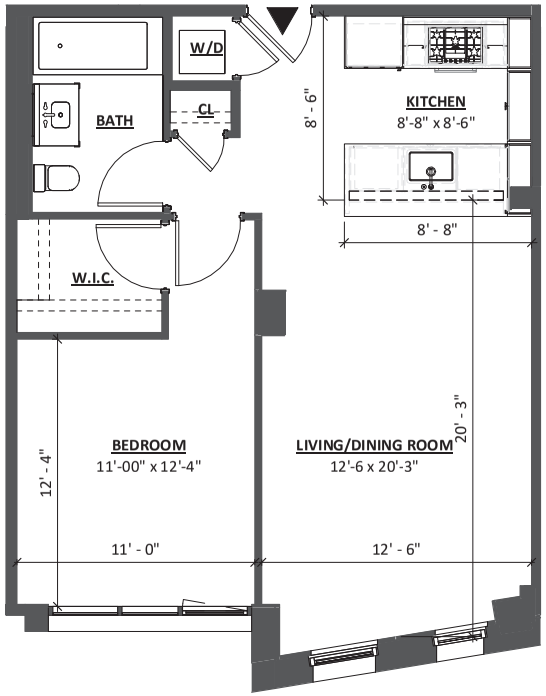




105W

FLOOR 1



1 BEDROOM / 1 BATH
716 GSF

0 4' 8' 12'
1/8" = 1'-0"

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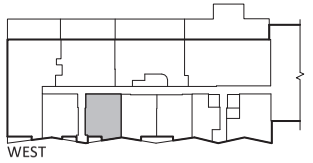
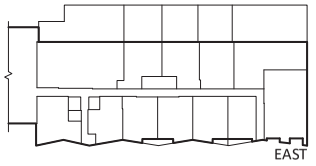
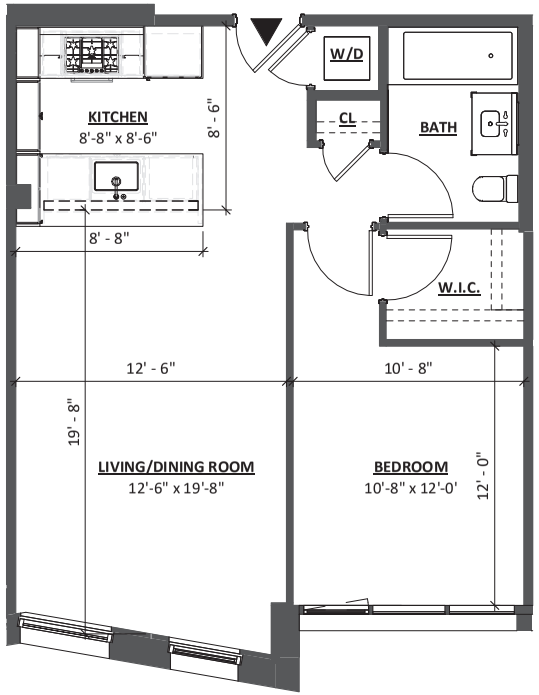




106W

FLOOR 1



1 BEDROOM / 1 BATH
701 GSF

0 4' 8' 12'
1/8" = 1'-0"

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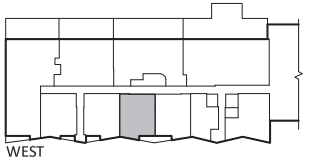
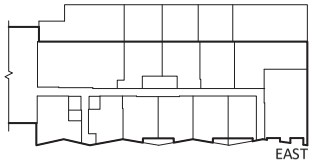
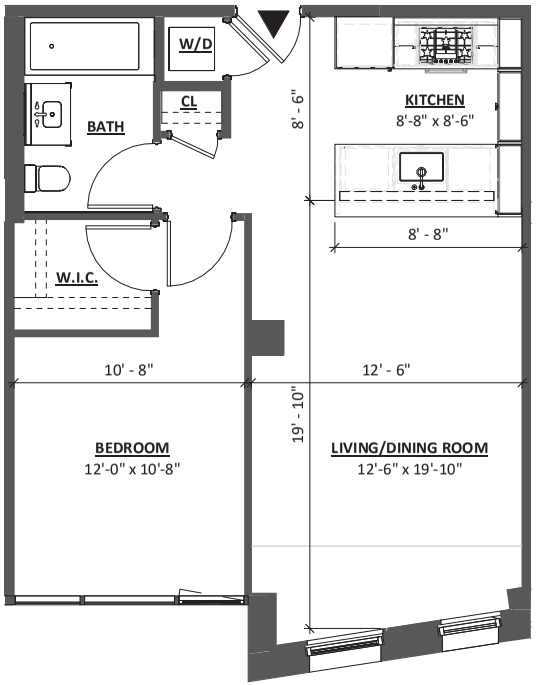




107W

FLOOR 1



1 BEDROOM / 1 BATH
700 GSF

0 4' 8' 12'
1/8" = 1'-0"

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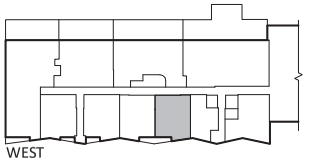
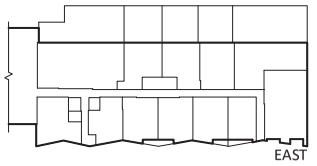
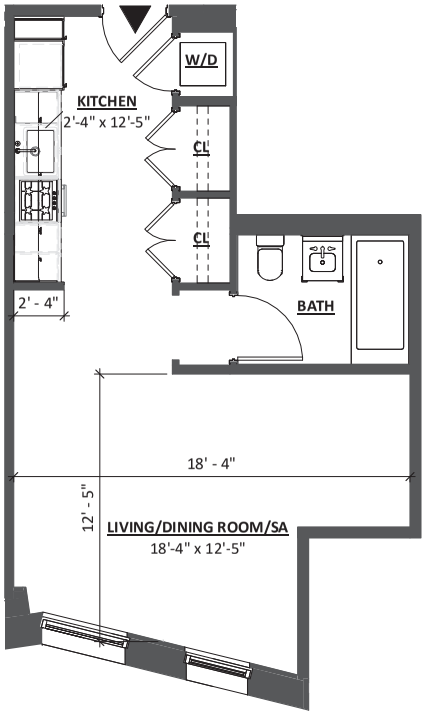




108W

FLOOR 1



0 BEDROOM / 1 BATH
472 GSF

0 4' 8' 12'
1/8" = 1'-0"

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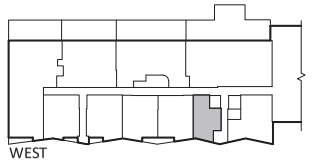
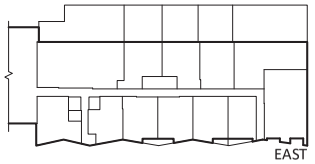
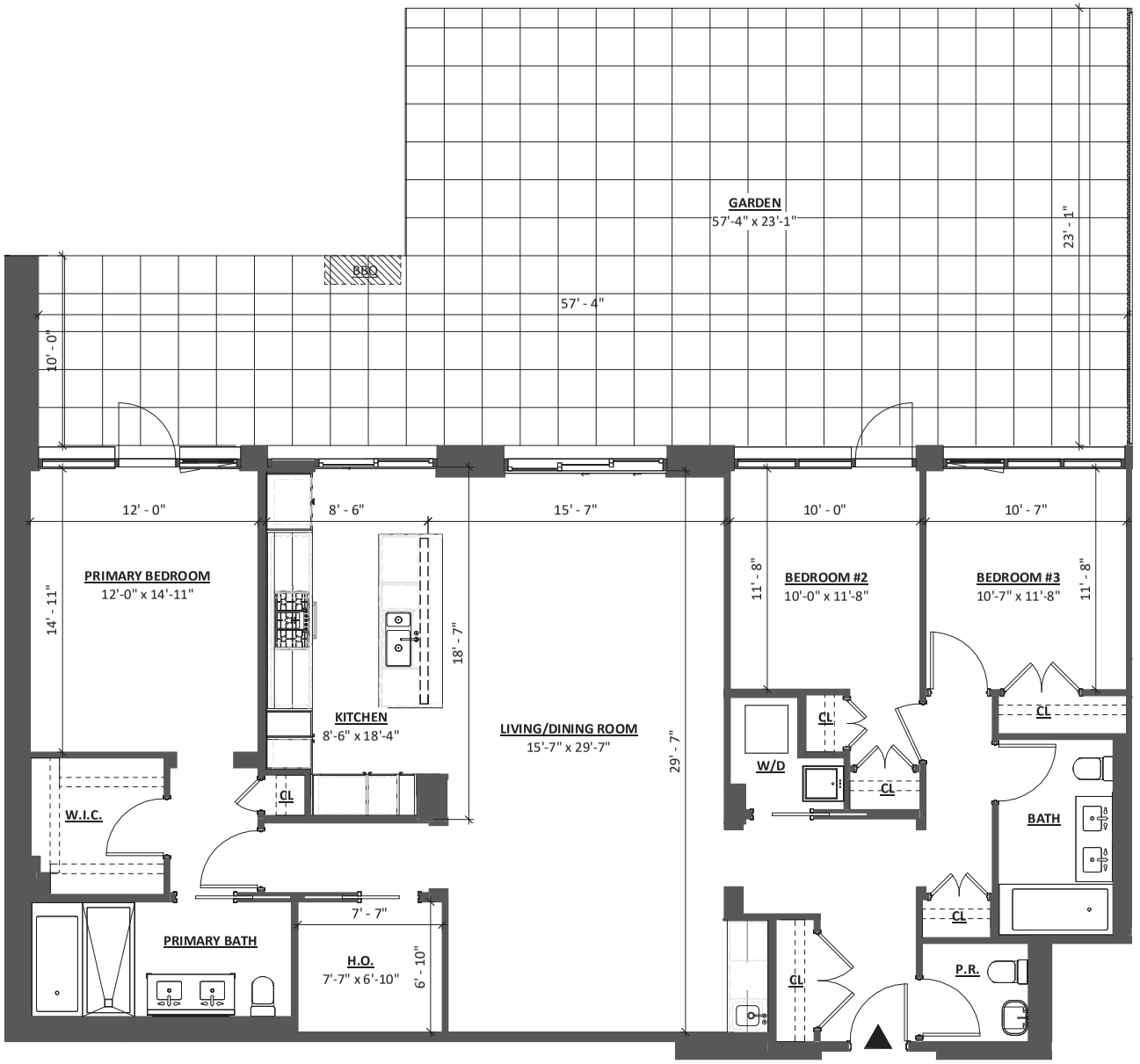




109W

FLOOR 1



3 BEDROOM / 2.5 BATH H.O.
1,805 GSF

1/8" = 1'-0"

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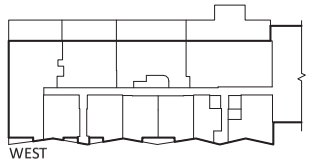
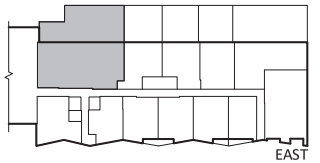
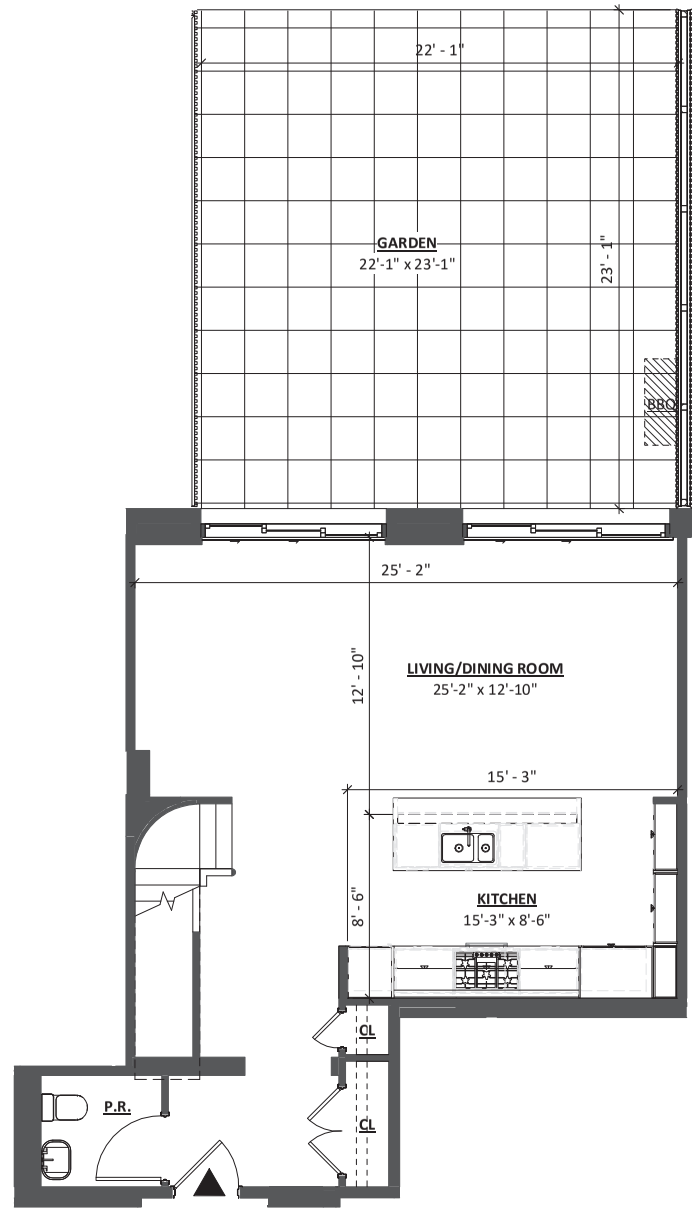




112E

FLOOR 1



0 4' 8' 12'

1/8" = 1'-0"

2 BEDROOM / 2.5 BATH (DUPLEX)
1,484 GSF

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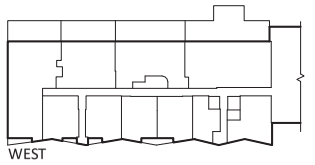
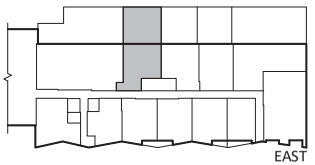
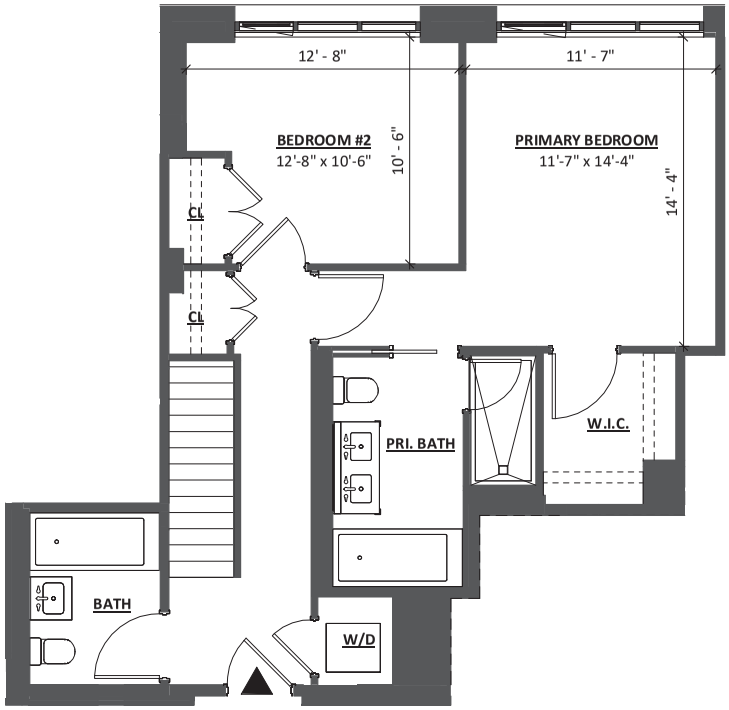




TH114E-1

FLOOR 1



2 BEDROOM / 2.5 BATH (DUPLEX)
1,484 GSF

0 4' 8' 12'
1/8" = 1'-0"

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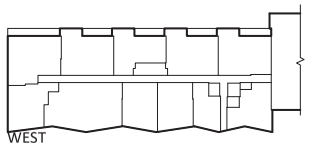

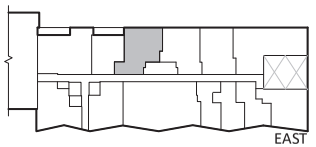

TH114E-2

FLOOR 2

2 BEDROOM / 2.5 BATH (DUPLEX)
1,471 GSF

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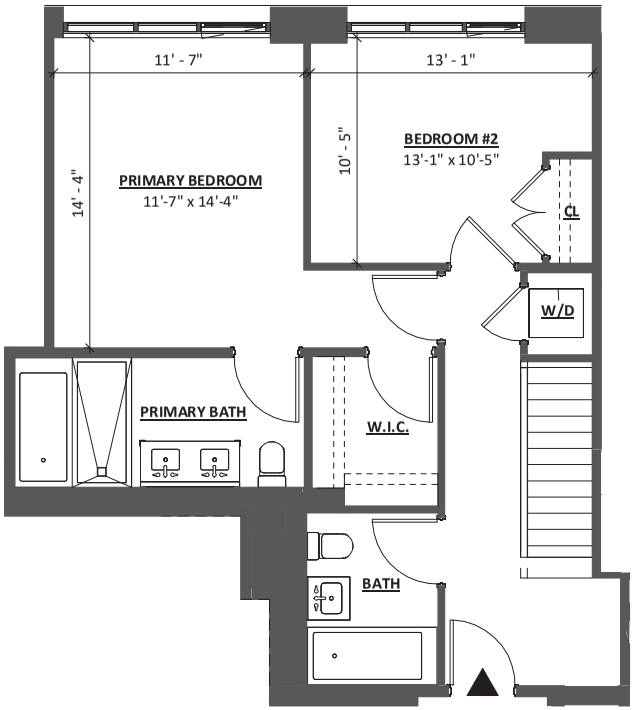
DATE:
2024-01-03

TH115E-1
FLOOR 1



2 BEDROOM / 2.5 BATH (DUPLEX)
1,471 GSF

0 4' 8' 12'
1/8" = 1'-0"

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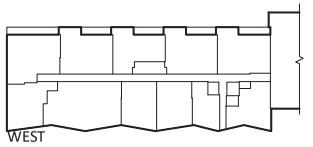
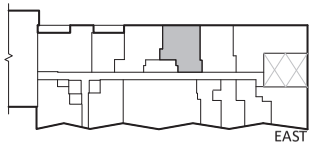
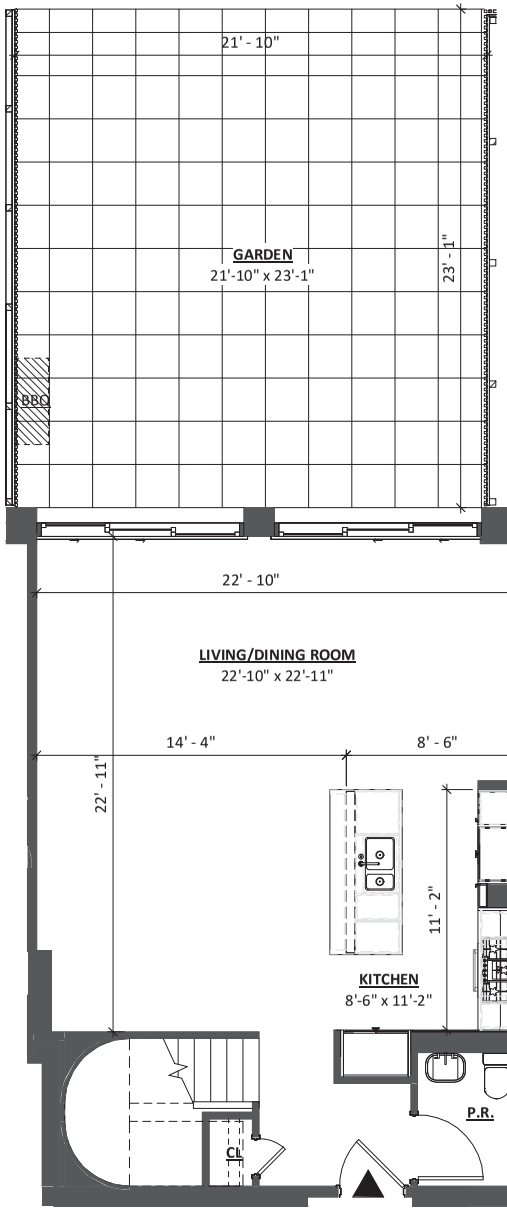




TH115E-2

FLOOR 2



0 4' 8' 12'

1/8" = 1'-0"

2 BEDROOM / 2.5 BATH (DUPLEX)
1,450 GSF

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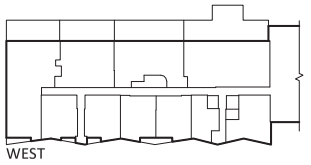
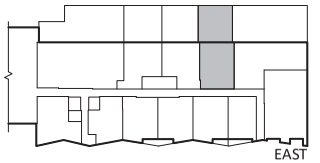
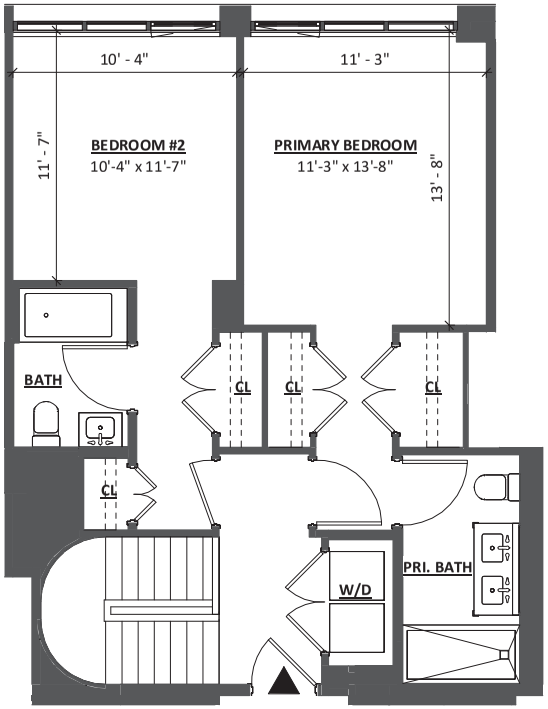




TH116E-1

FLOOR 1



2 BEDROOM / 2.5 BATH (DUPLEX)
1,450 GSF

0 4' 8' 12'
1/8" = 1'-0"

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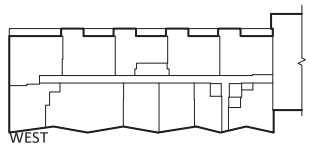
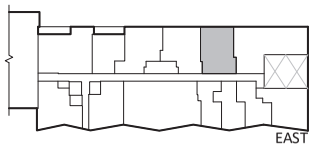
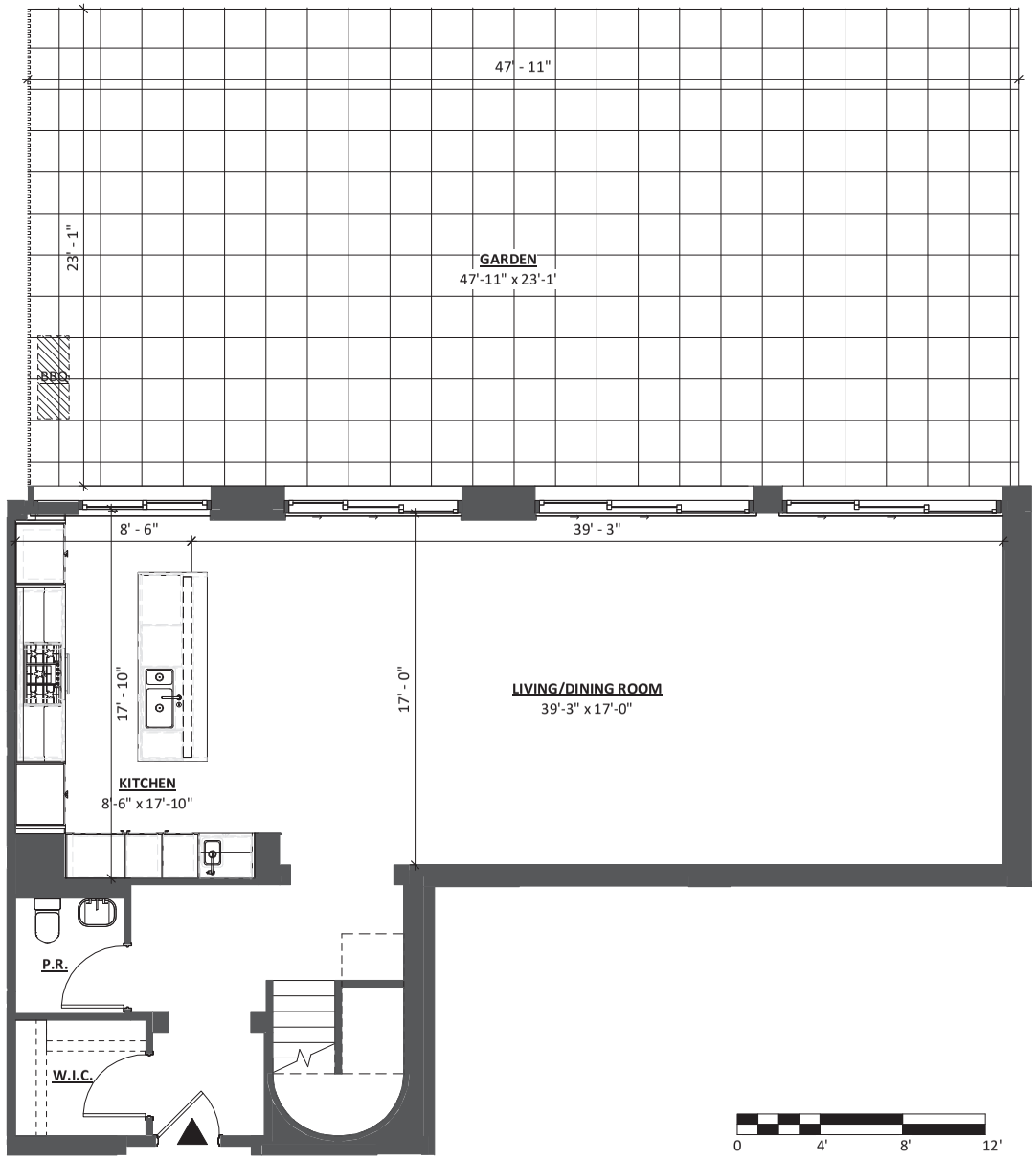




TH116E-2

FLOOR 2



3 BEDROOM / 3.5 BATH (DUPLEX)
2,376 GSF

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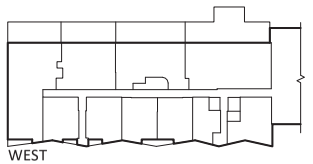
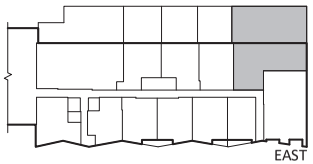
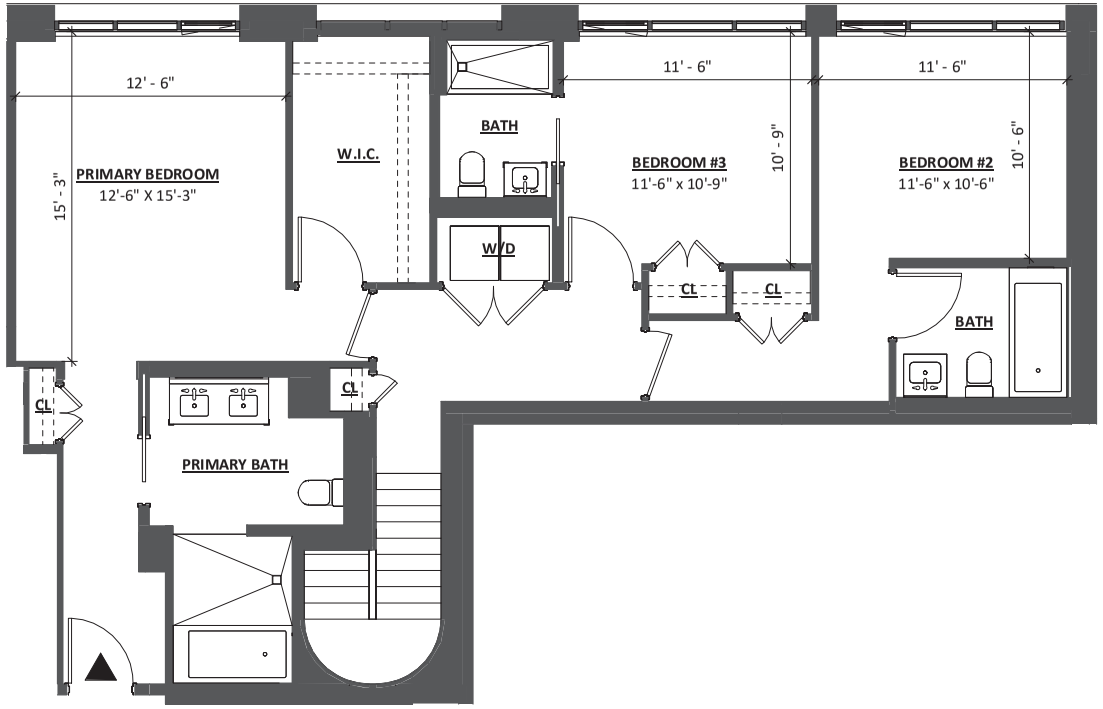
2024-01-03





TH117E-1

FLOOR 1



3 BEDROOM / 3.5 BATH (DUPLEX)
2,376 GSF

0 4' 8' 12'
1/8" = 1'-0"

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ADDRESS:

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BROOKLYN, NY, 11217

ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS ARE MAXIMUM OVERALL.

WE RESERVE THE RIGHT TO MAKE CHANGES DUE TO UNFORESEEN CONDITIONS, IN ACCORDANCE WITH THE OFFERING PLAN WHEN SAME IS ACCEPTED FOR FILING.

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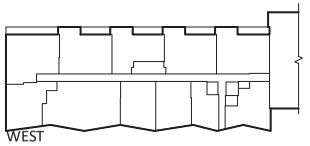
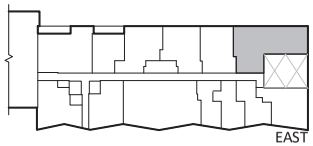
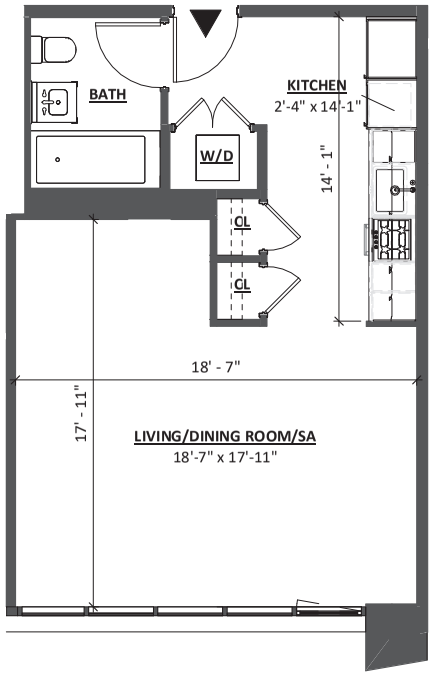




TH117E-2

FLOOR 2



0 BEDROOM / 1 BATH
551 GSF

0 4' 8' 12'
1/8" = 1'-0"

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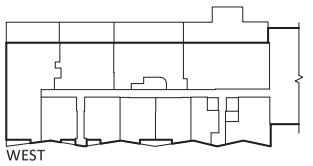
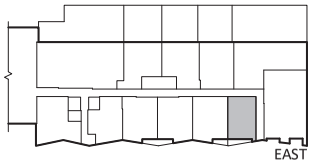
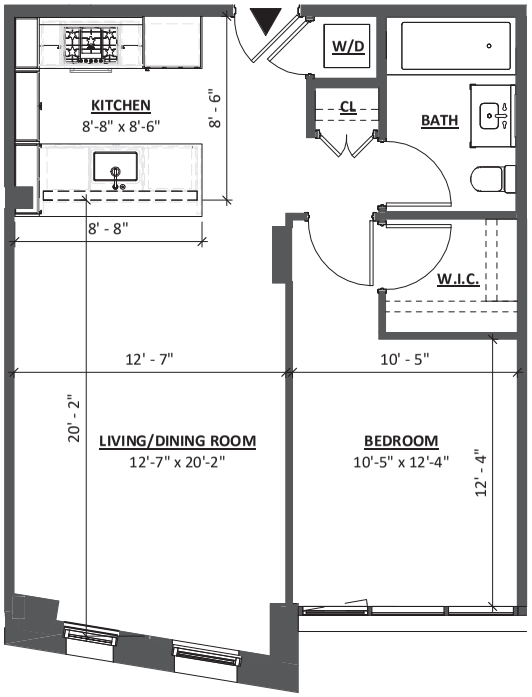




118E

FLOOR 1



1 BEDROOM / 1 BATH
705 GSF

0 4' 8' 12'
1/8" = 1'-0"

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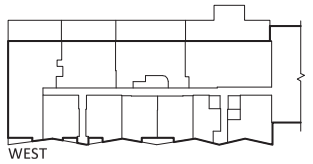
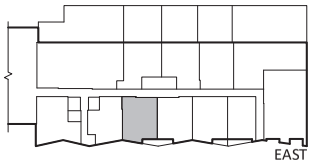
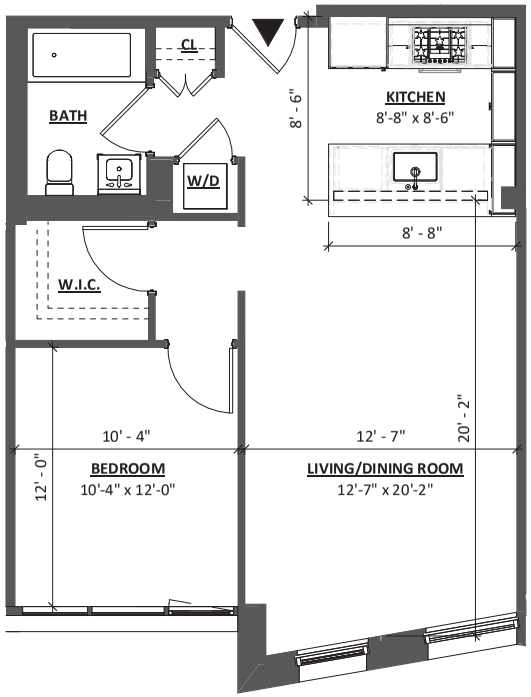




119E

FLOOR 1



1 BEDROOM / 1 BATH
695 GSF

0 4' 8' 12'
1/8" = 1'-0"

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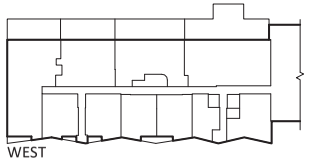
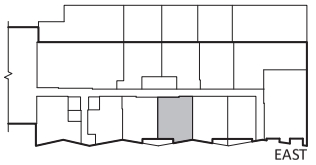
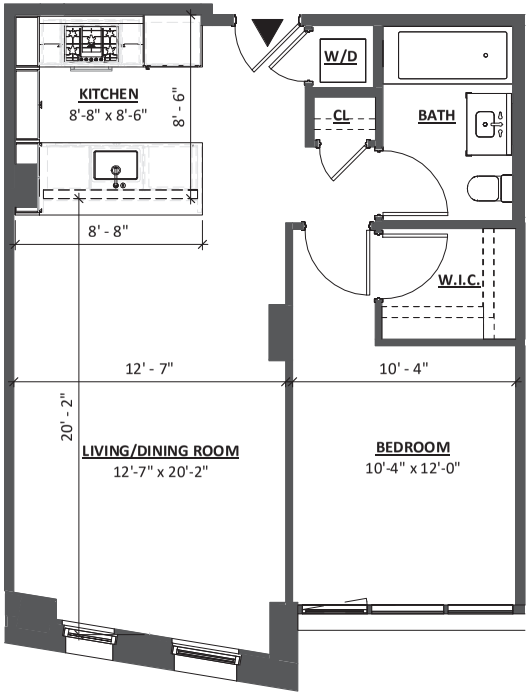




120E

FLOOR 1



1 BEDROOM / 1 BATH
699 GSF

0 4' 8' 12'
1/8" = 1'-0"

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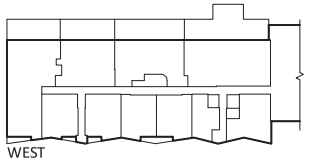
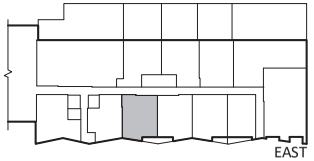
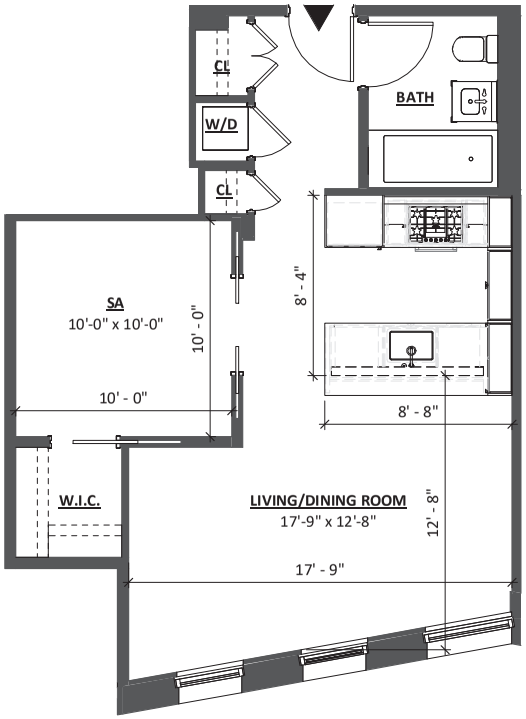




121E

FLOOR 1



0 4' 8' 12'

0 BEDROOM / 1 BATH
623 GSF

1/8" = 1'-0"

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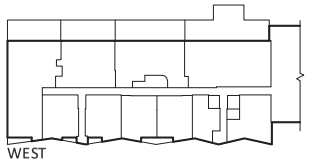
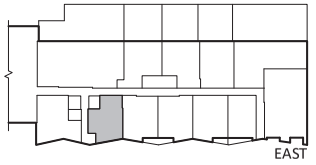




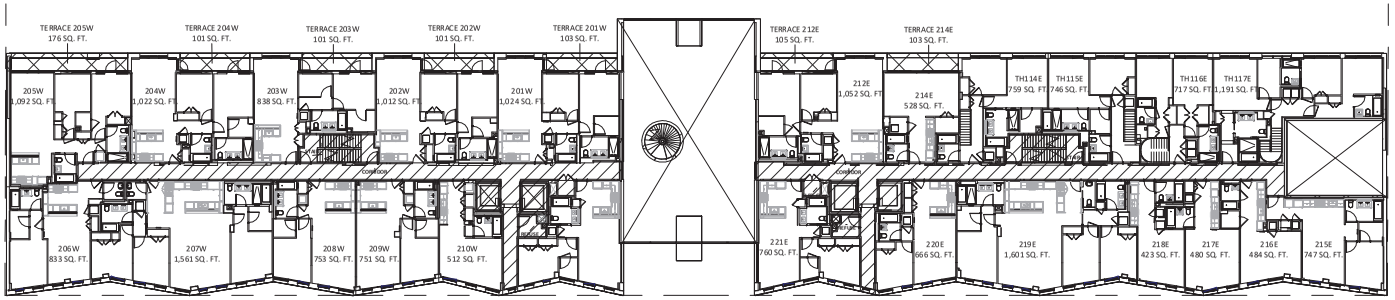
122E

FLOOR 1

COMMON ELEMENTS

LIMITED COMMON ELEMENTS

RESIDENTIAL UNIT



2ND FLOOR OVERALL PLAN

1" = 50'-0"

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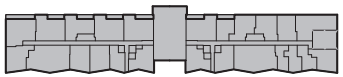
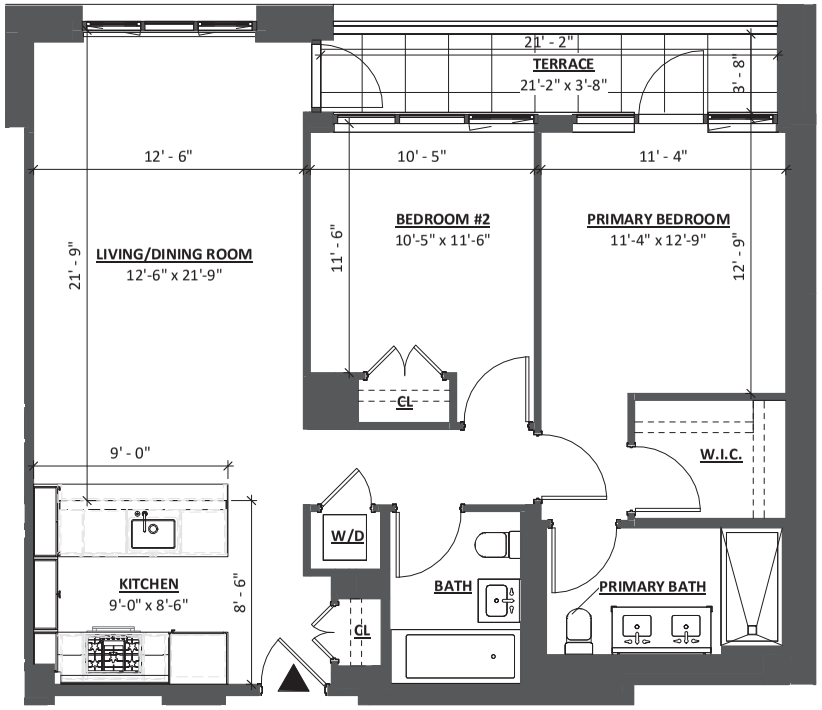


BERGEN STREET

2ND FLOOR



2 BEDROOM / 2 BATH
1,024 GSF

0 4' 8' 12'
1/8" = 1'-0"

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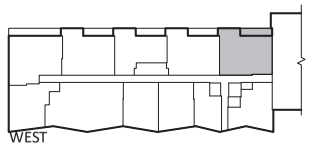
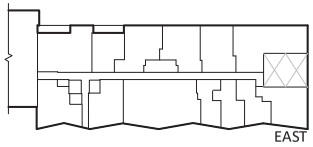
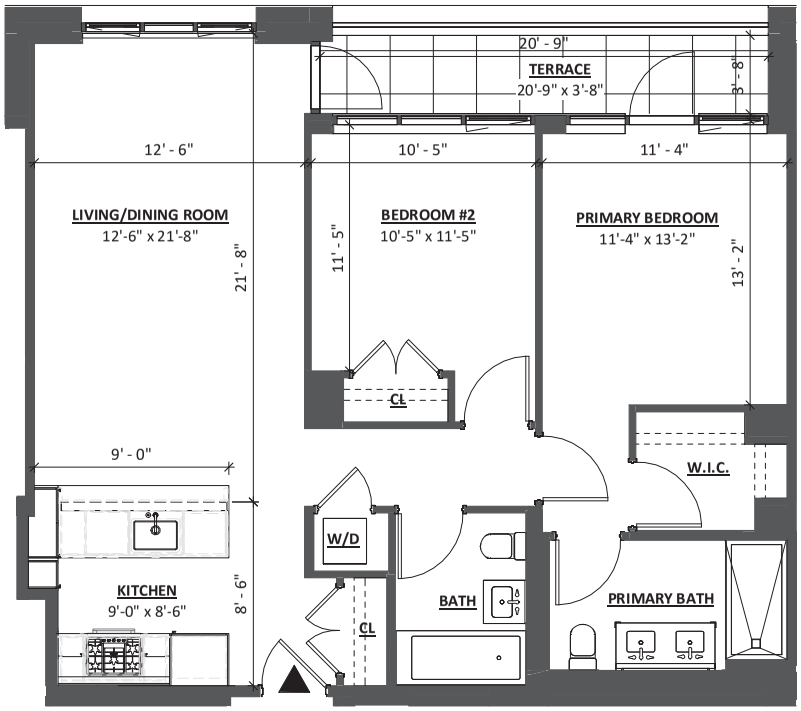




201W

FLOOR 2



2 BEDROOM / 2 BATH
1,012 GSF

0 4' 8' 12'
1/8" = 1'-0"

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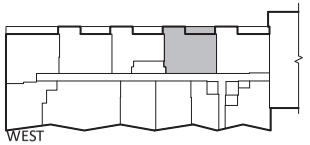
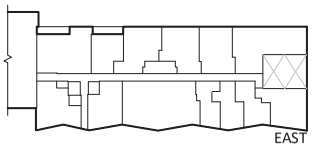
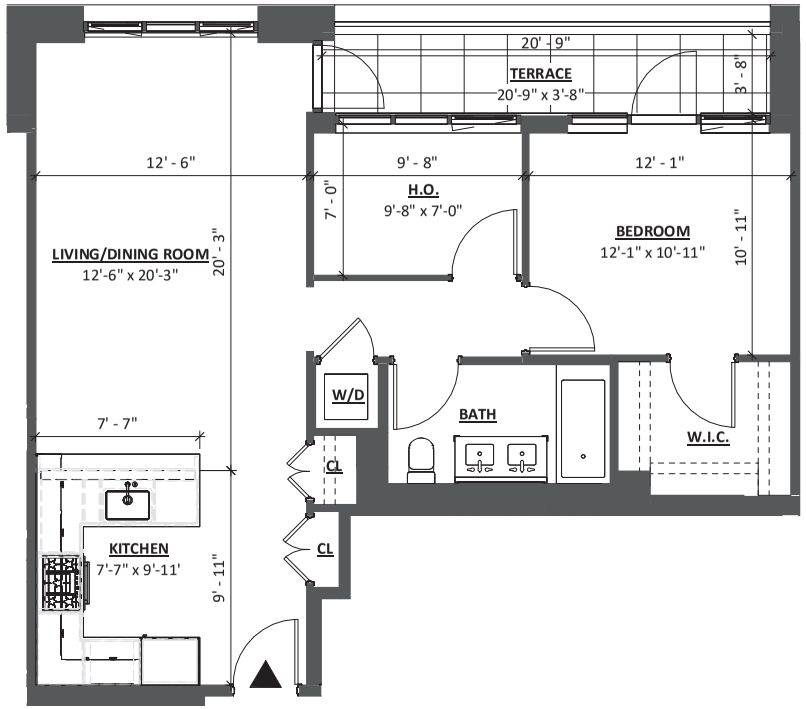




202W

FLOOR 2



1 BEDROOM / 1 BATH H.O.
838 GSF

0 4' 8' 12'
1/8" = 1'-0"

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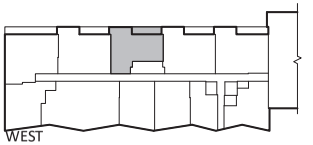
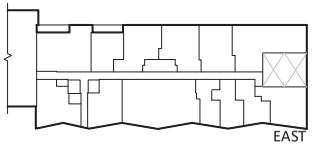
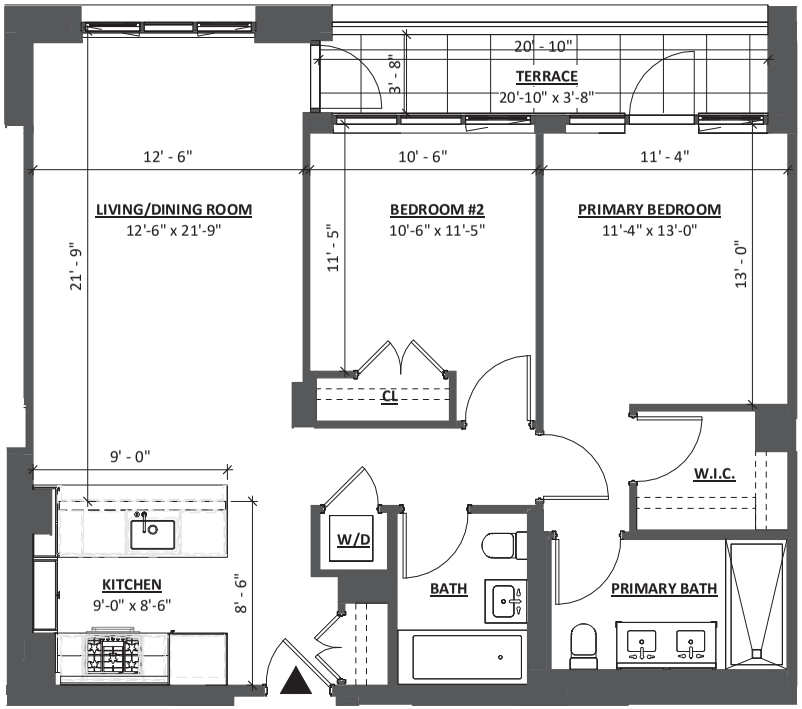




203W

FLOOR 2



2 BEDROOM / 2 BATH
1,023 GSF

0 4' 8' 12'
1/8" = 1'-0"

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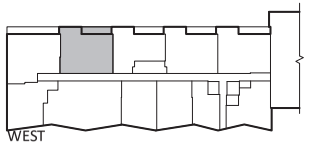
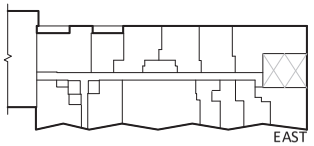
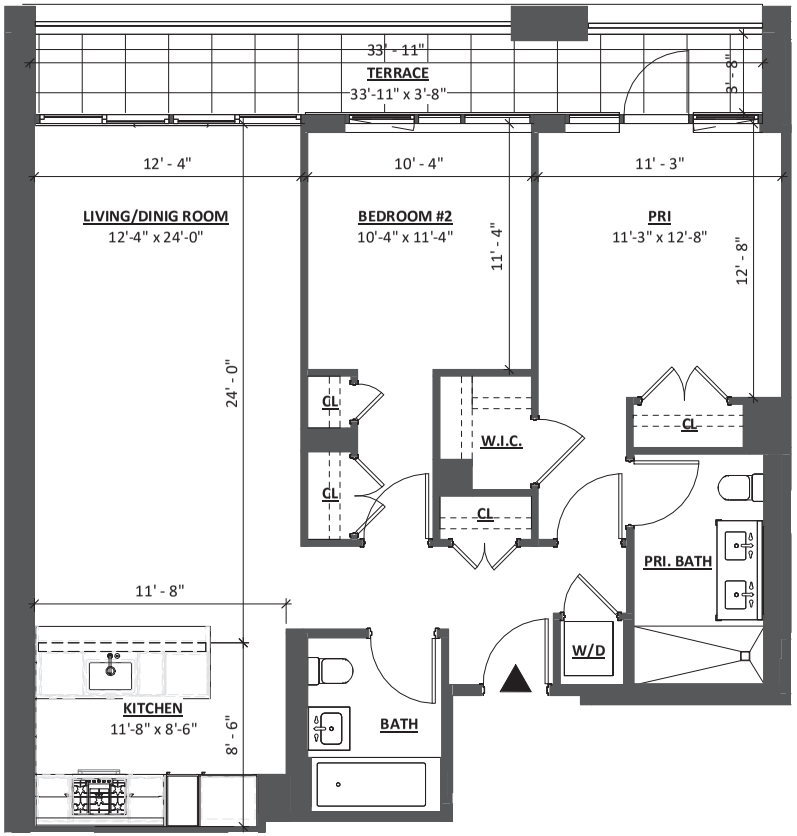




204W

FLOOR 2



0 4' 8' 12'

1/8" = 1'-0"

2 BEDROOM / 2 BATH
1,092 GSF

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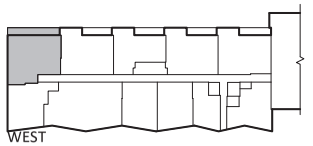
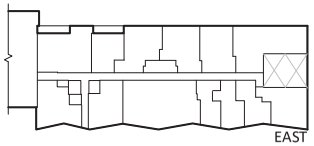
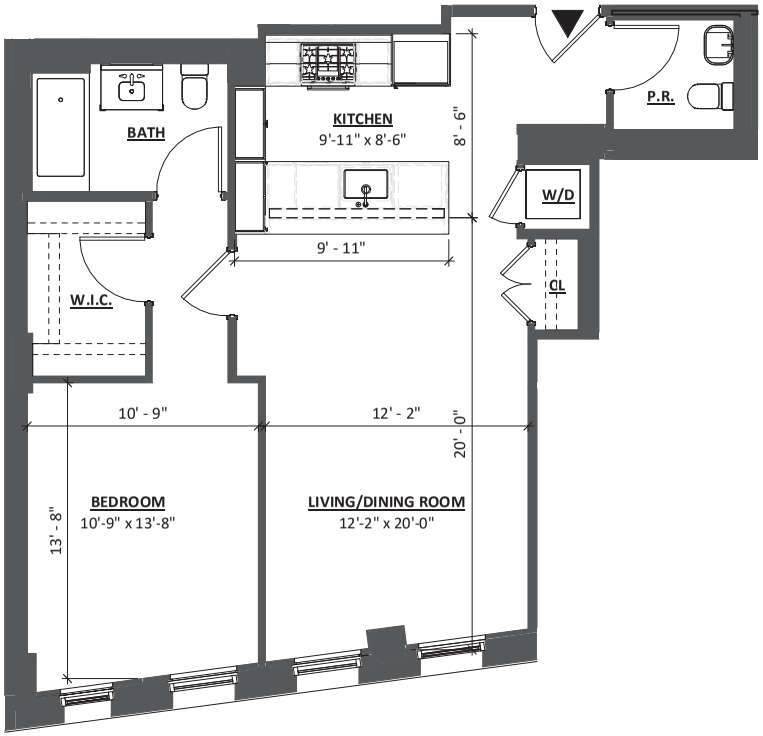




205W

FLOOR 2



1 BEDROOM / 1.5 BATH
833 GSF

0 4' 8' 12'
1/8" = 1'-0"

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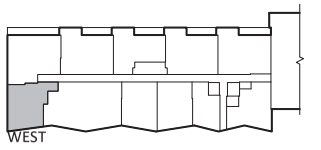
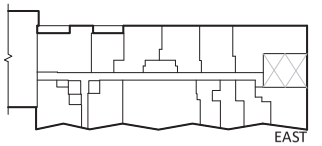
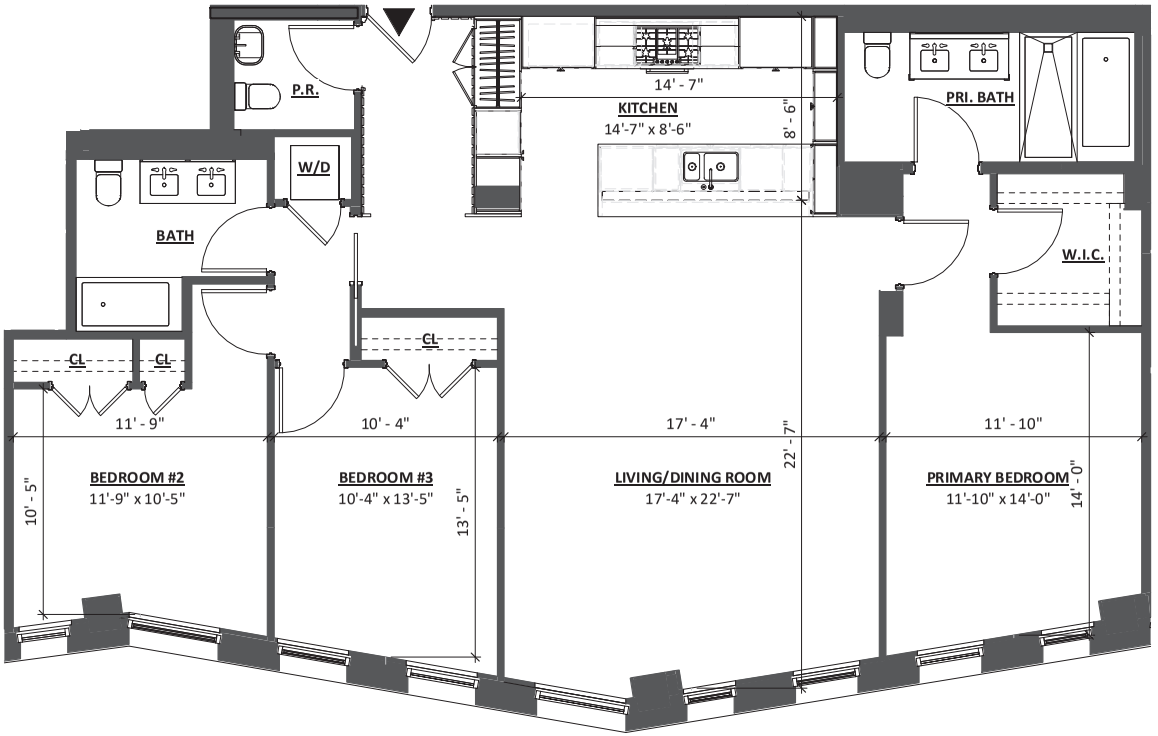




206W

FLOOR 2



3 BEDROOM / 2.5 BATH
1,561 GSF

0 4' 8' 12'
1/8" = 1'-0"

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WE RESERVE THE RIGHT TO MAKE CHANGES DUE TO UNFORESEEN CONDITIONS, IN ACCORDANCE WITH THE OFFERING PLAN WHEN SAME IS ACCEPTED FOR FILING.

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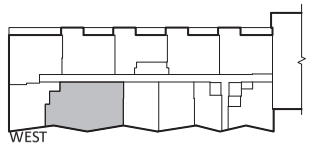
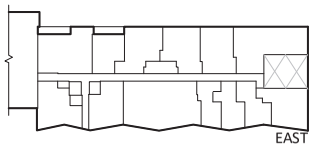
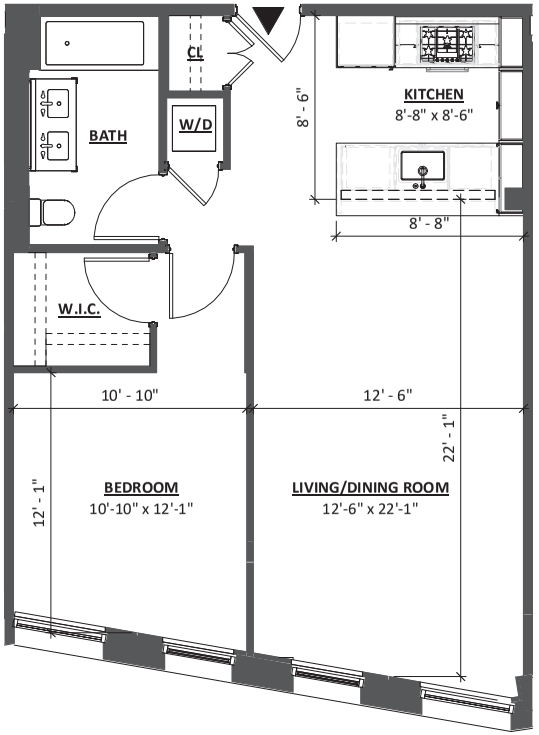




207W

FLOOR 2



1 BEDROOM / 1 BATH
753 GSF

0 4' 8' 12'
1/8" = 1'-0"

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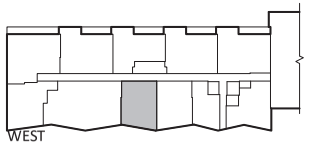
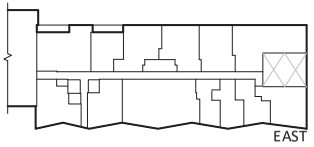
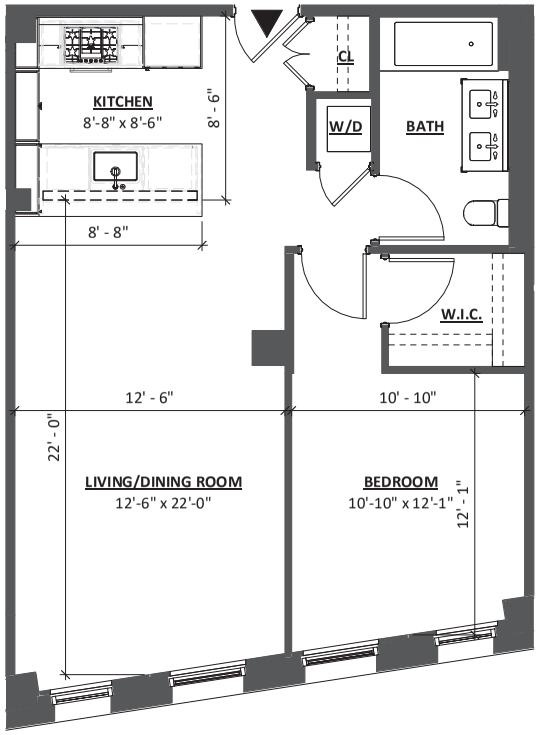




208W

FLOOR 2



1 BEDROOM / 1 BATH
751 GSF

0 4' 8' 12'
1/8" = 1'-0"

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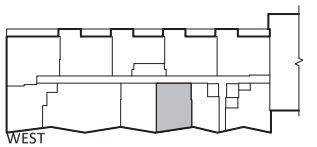
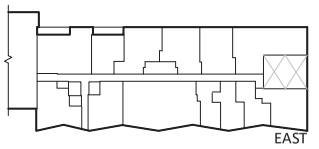
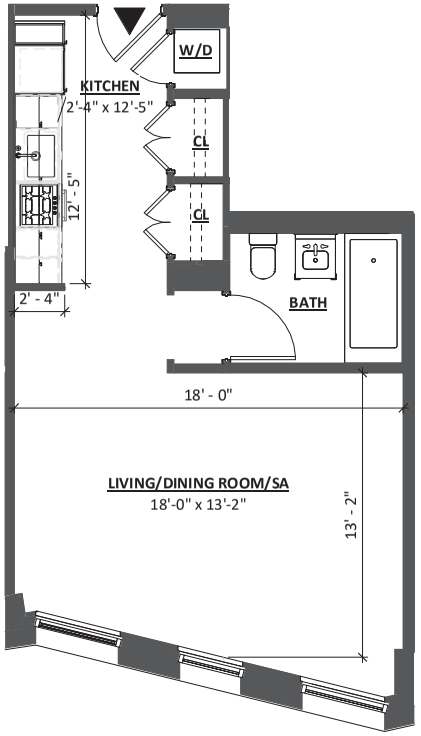




209W

FLOOR 2



0 BEDROOM / 1 BATH
512 GSF

0 4' 8' 12'
1/8" = 1'-0"

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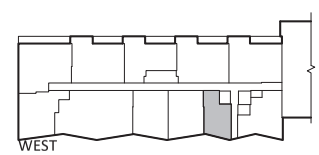
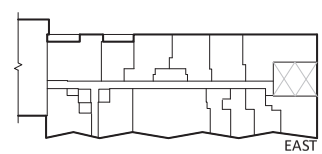
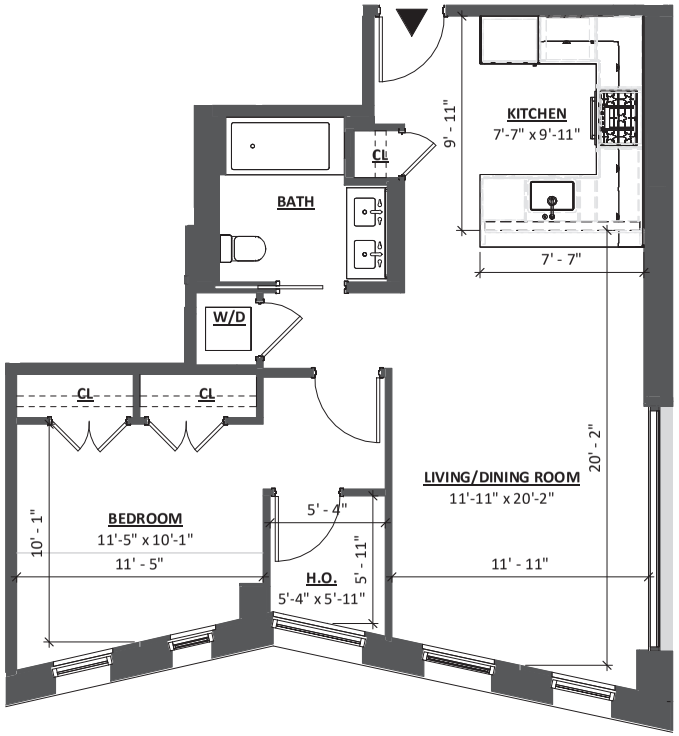




210W

FLOOR 2



1 BEDROOM / 1 BATH H.O.
761 GSF

0 4' 8' 12'
1/8" = 1'-0"

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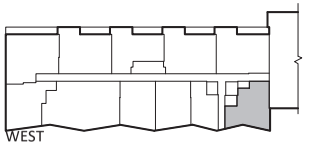
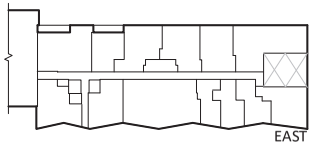
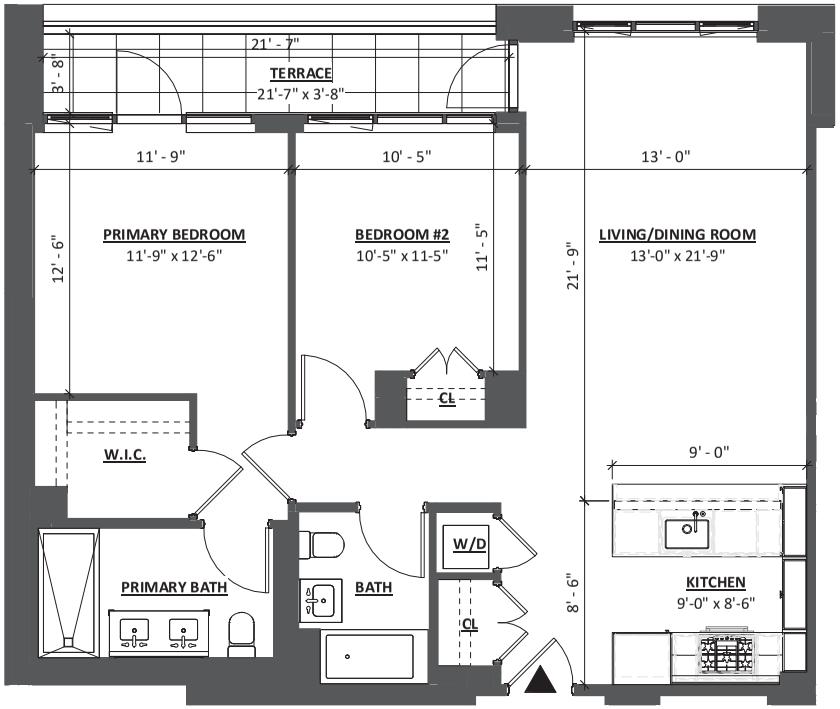




211W

FLOOR 2



2 BEDROOM / 2 BATH
1,052 GSF

0 4' 8' 12'
1/8" = 1'-0"

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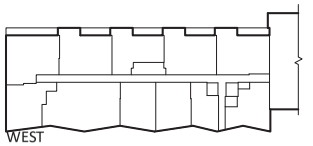
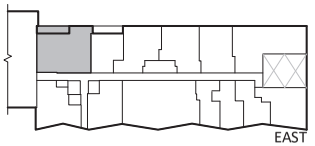
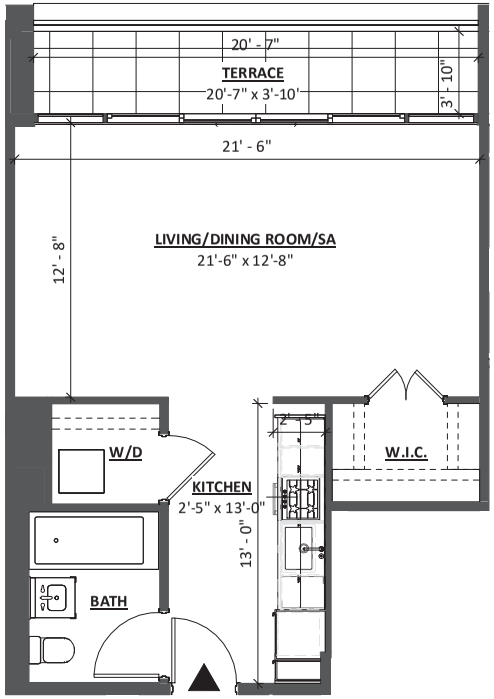




212E

FLOOR 2



0 BEDROOM / 1 BATH
528 GSF

0 4' 8' 12'
1/8" = 1'-0"

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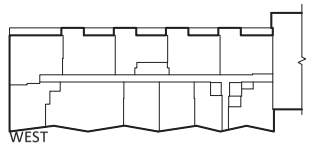
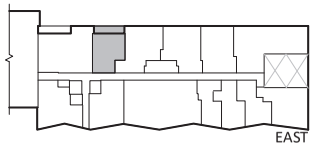
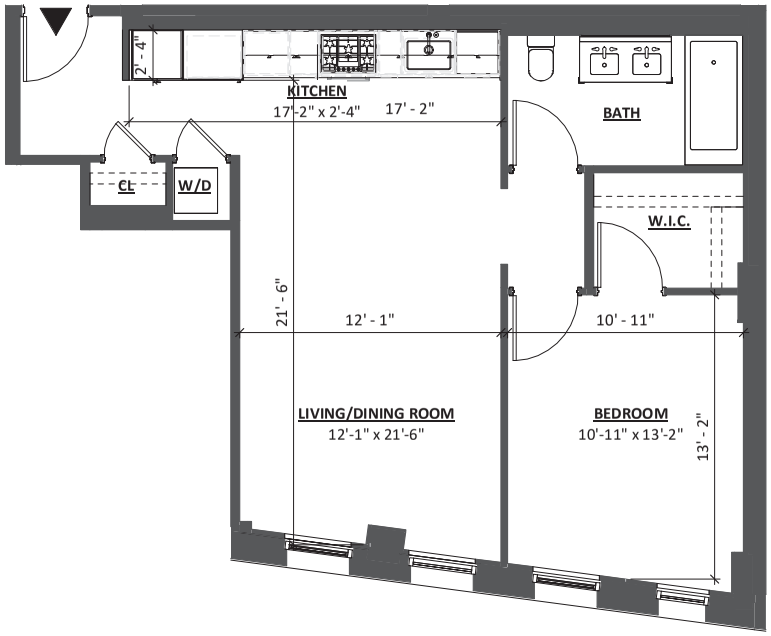




214E

FLOOR 2



1 BEDROOM / 1 BATH
747 GSF

0 4' 8' 12'
1/8" = 1'-0"

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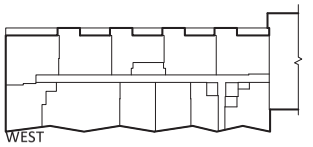
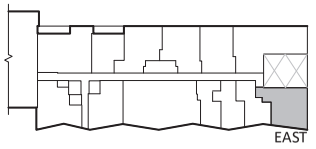
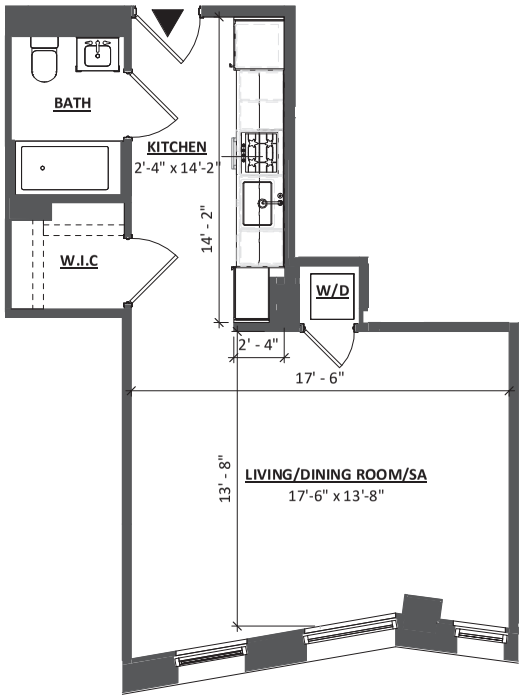




215E

FLOOR 2



0 BEDROOM / 1 BATH
484 GSF

0 4' 8' 12'
1/8" = 1'-0"

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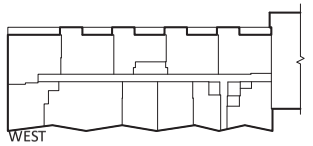
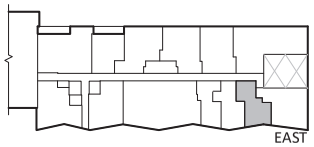
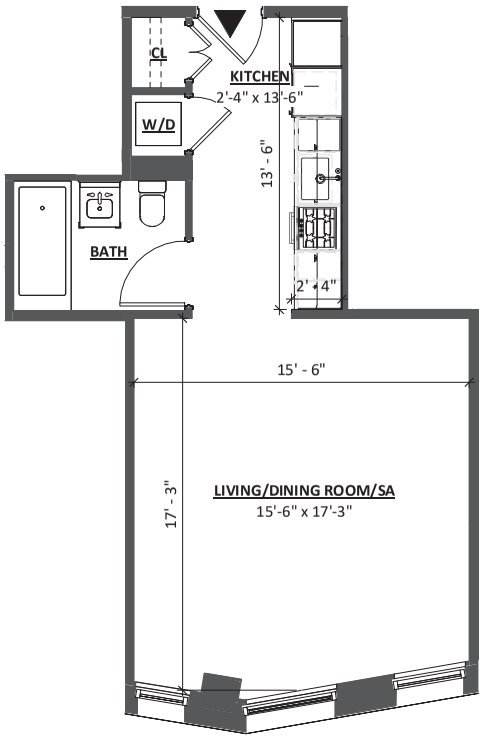




216E

FLOOR 2



0 BEDROOM / 1 BATH
480 GSF

0 4' 8' 12'
1/8" = 1'-0"

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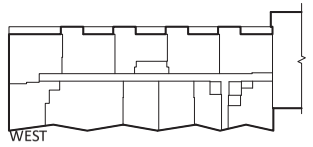
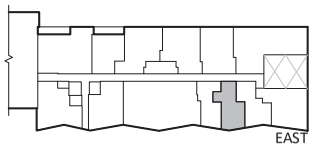
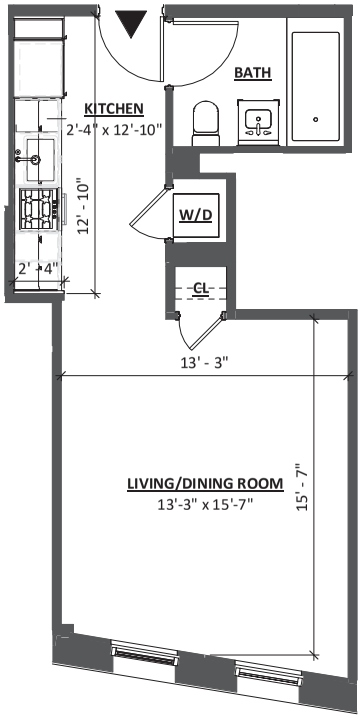




217E

FLOOR 2



0 BEDROOM / 1 BATH
423 GSF

0 4' 8' 12'
1/8" = 1'-0"

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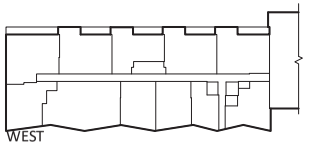
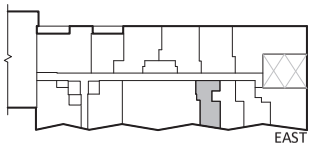
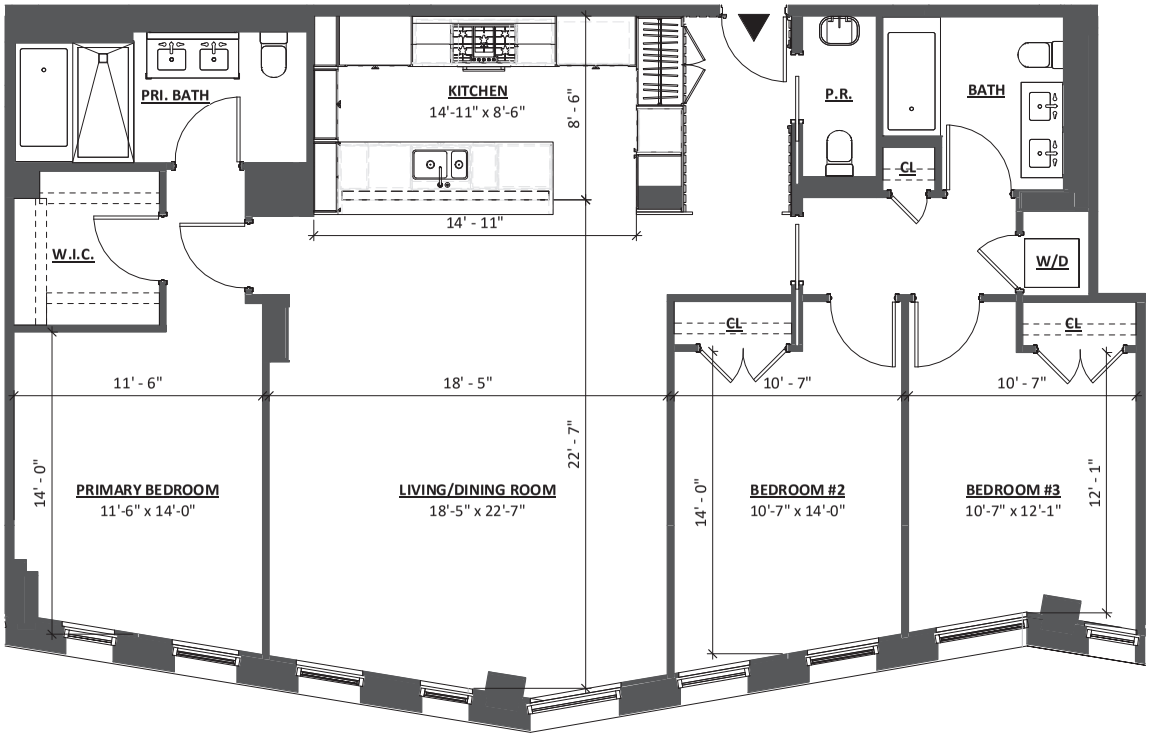




218E

FLOOR 2



3 BEDROOM / 2.5 BATH
1,601 GSF

0 4' 8' 12'
1/8" = 1'-0"

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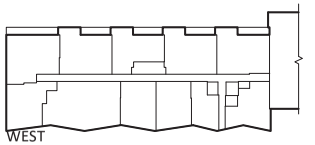
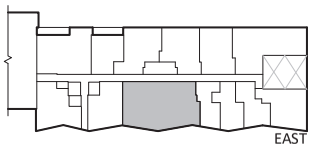
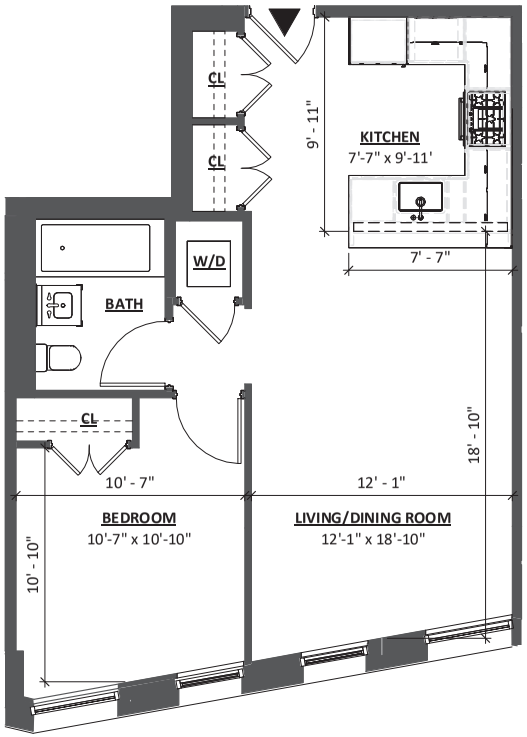




219E

FLOOR 2



1 BEDROOM / 1 BATH
666 GSF

0 4' 8' 12'
1/8" = 1'-0"

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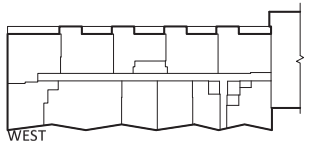
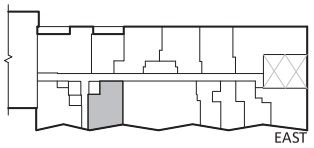
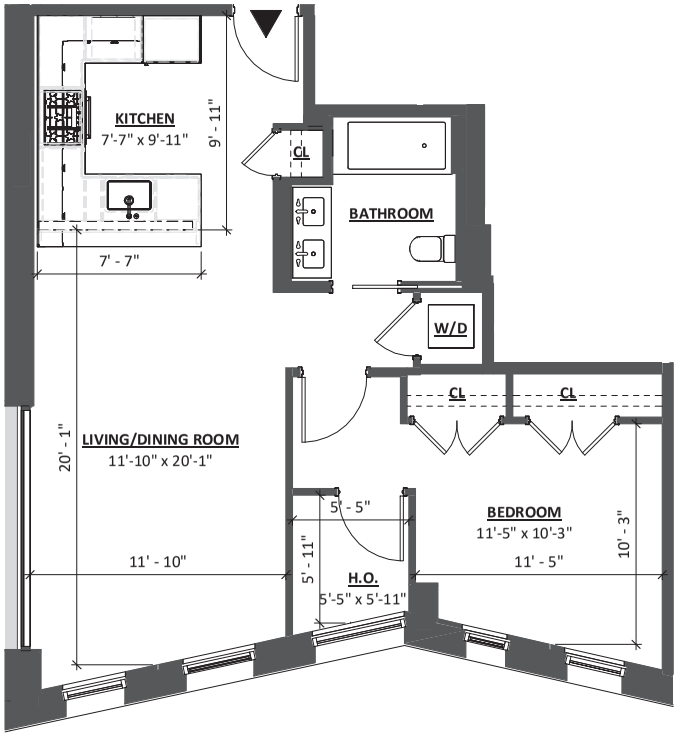
2024-01-03





220E

FLOOR 2



1 BEDROOM / 1 BATH H.O.
760 GSF

0 4' 8' 12'
1/8" = 1'-0"

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PROJECT:

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BROOKLYN, NY, 11217

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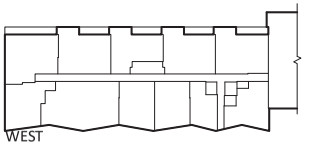
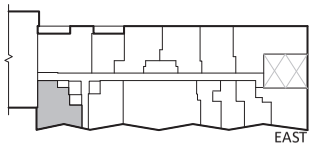




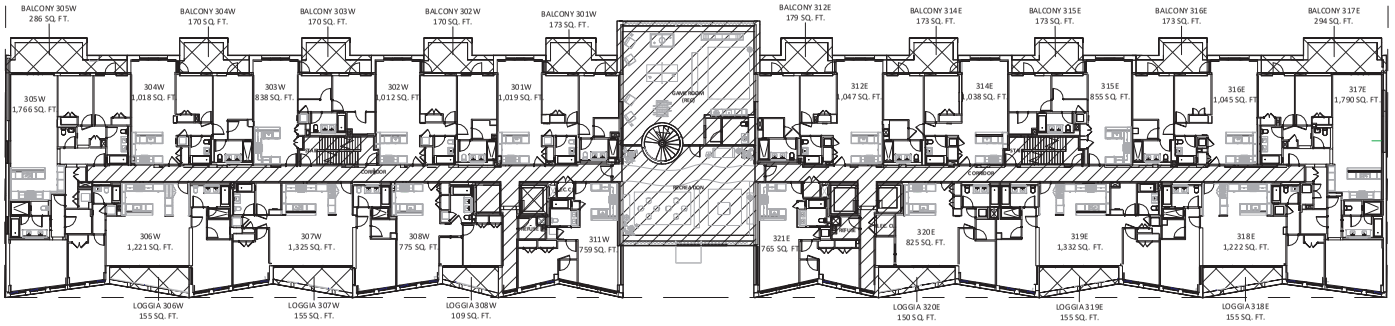
221E

FLOOR 2

COMMON ELEMENTS

LIMITED COMMON ELEMENTS

RESIDENTIAL UNIT



3RD FLOOR OVERALL PLAN

1" = 50'-0"

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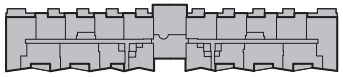


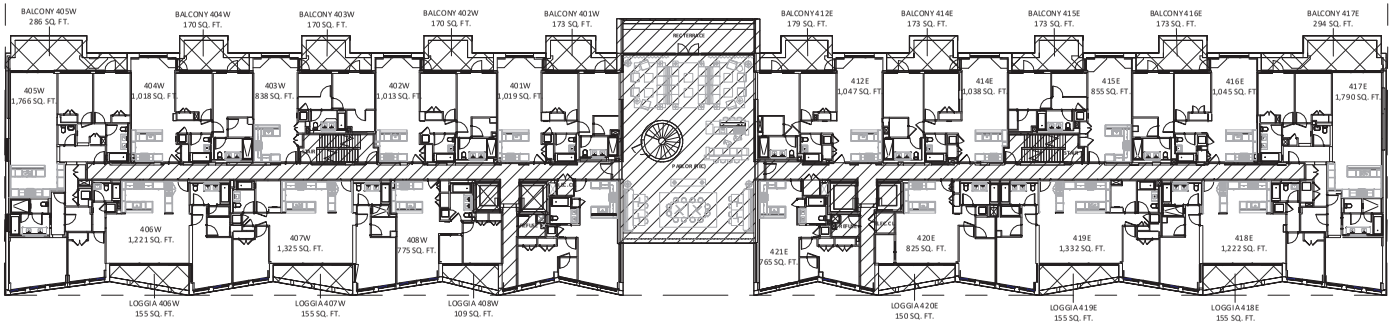
BERGEN STREET

3RD FLOOR

COMMON ELEMENTS

LIMITED COMMON ELEMENTS

RESIDENTIAL UNIT



4TH FLOOR OVERALL PLAN

1" = 50'-0"

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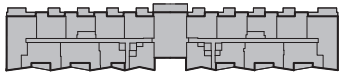


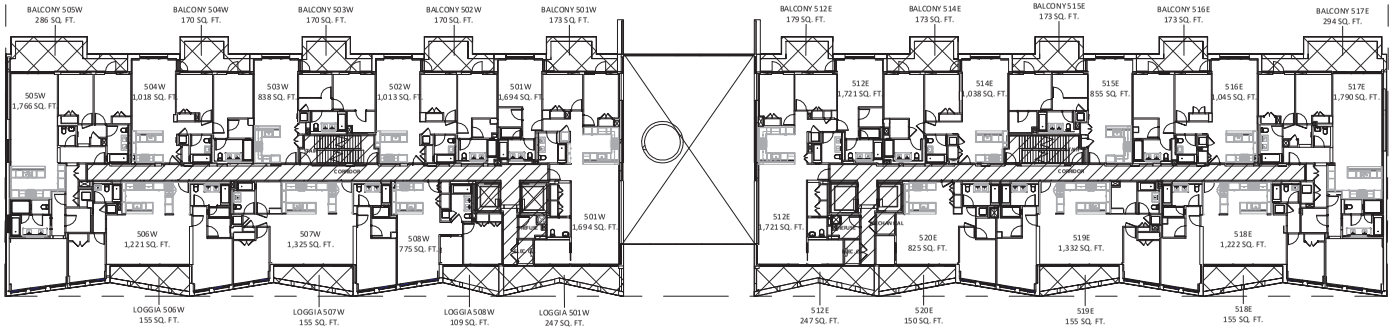
BERGEN STREET

4TH FLOOR

COMMON ELEMENTS

LIMITED COMMON ELEMENTS

RESIDENTIAL UNIT



5TH FLOOR OVERALL PLAN

1" = 50'-0"

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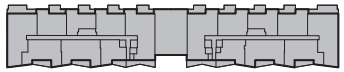
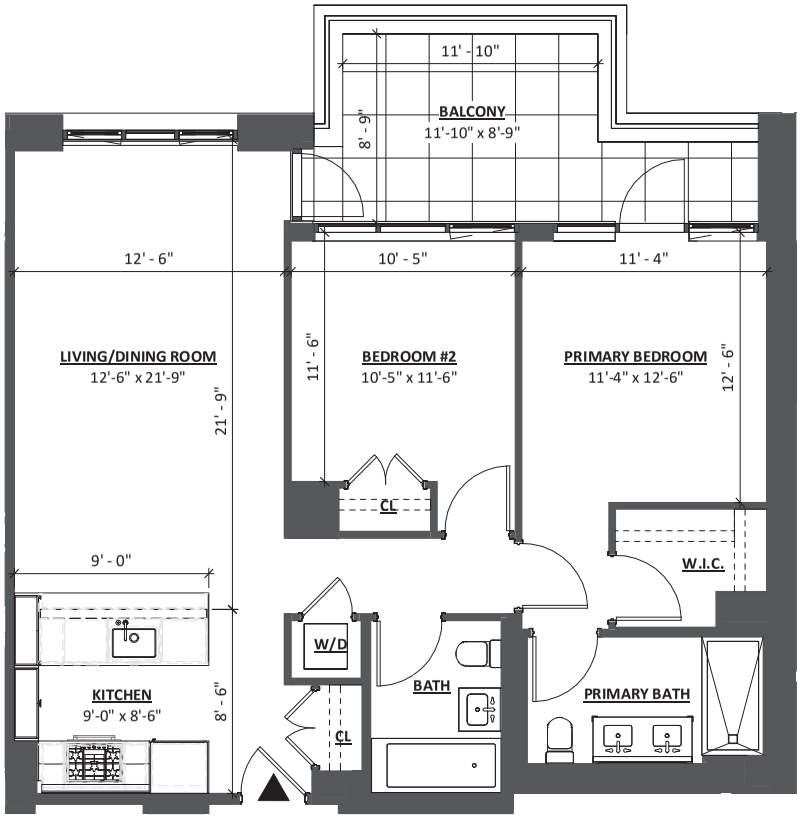


BERGEN STREET

5TH FLOOR



2 BEDROOM / 2 BATH
1,019 GSF

0 4' 8' 12'
1/8" = 1'-0"

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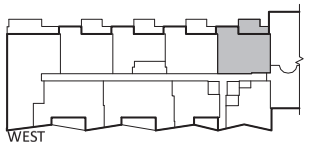
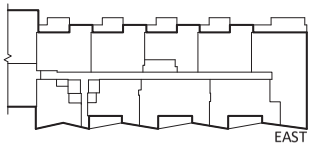
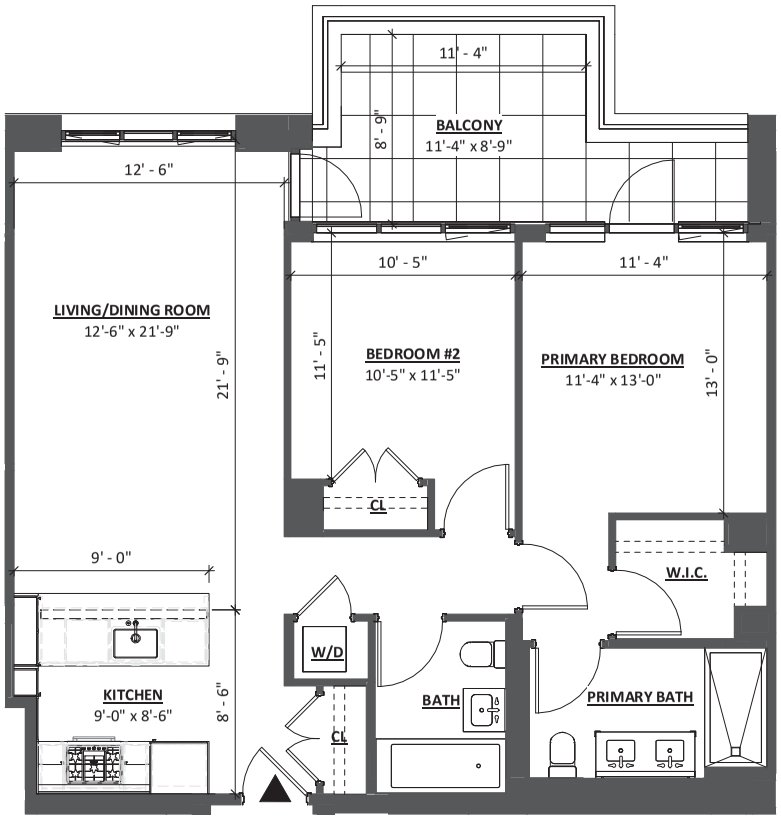




301W-401W

FLOORS 3,4



0 4' 8' 12'

1/8" = 1'-0"

2 BEDROOM / 2 BATH
1,012 GSF

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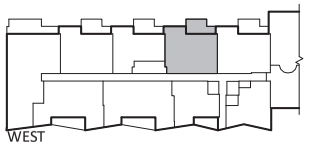
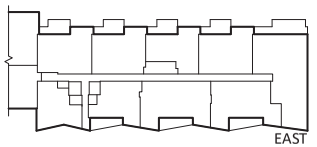
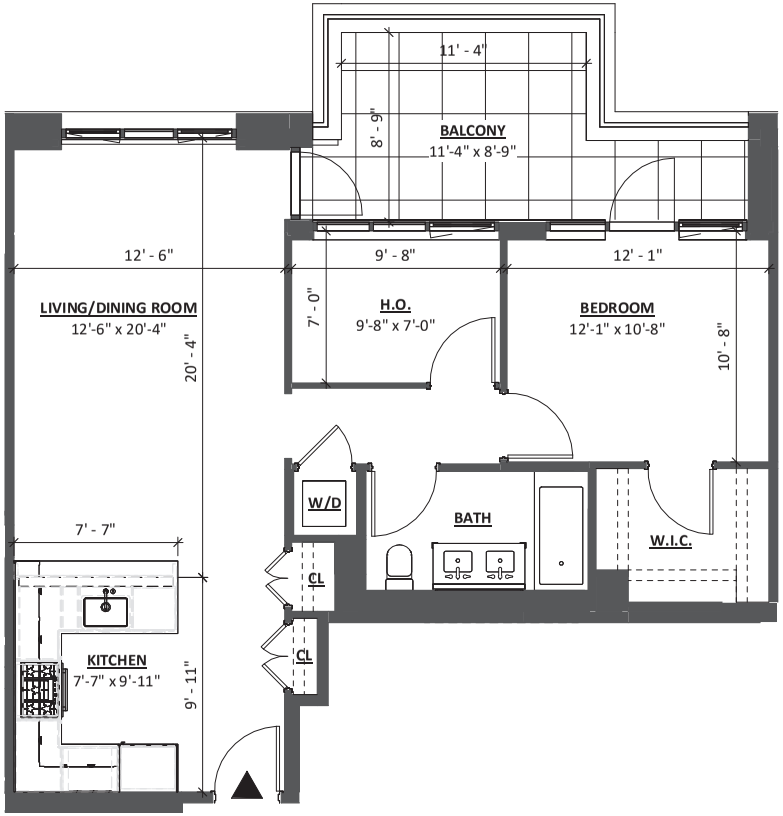




302W-402W-502W

FLOORS 3,4,5



1 BEDROOM / 1 BATH H.O.
838 GSF

0 4' 8' 12'
1/8" = 1'-0"

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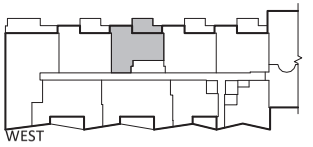
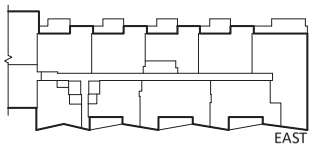
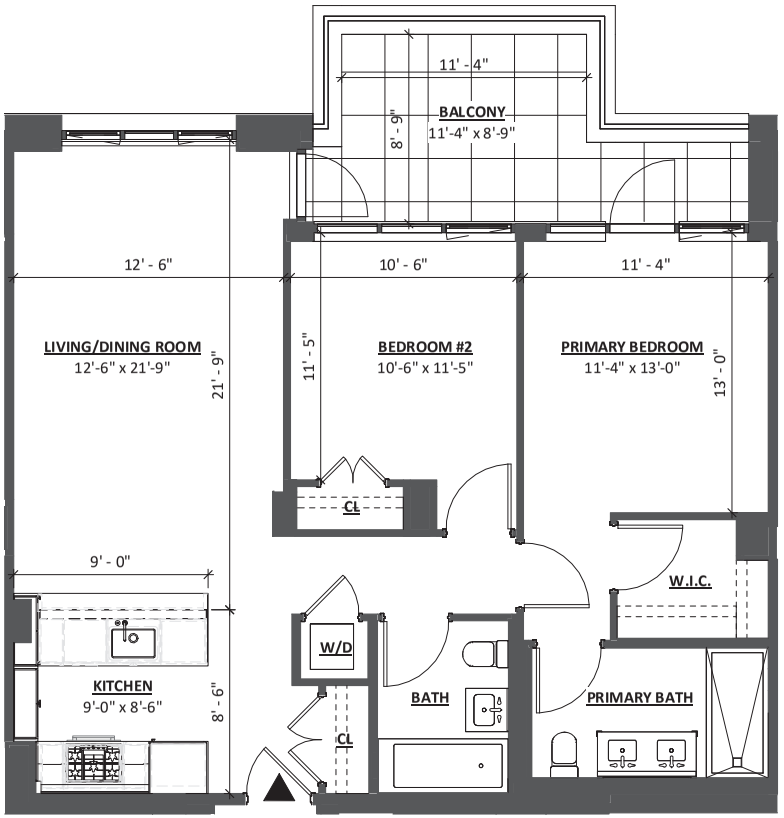




303W-403W-503W

FLOORS 3,4,5



2 BEDROOM / 2 BATH
1,018 GSF

0 4' 8' 12'
1/8" = 1'-0"

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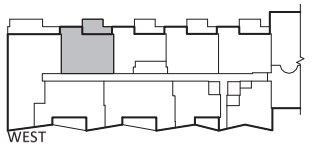
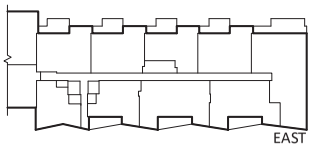
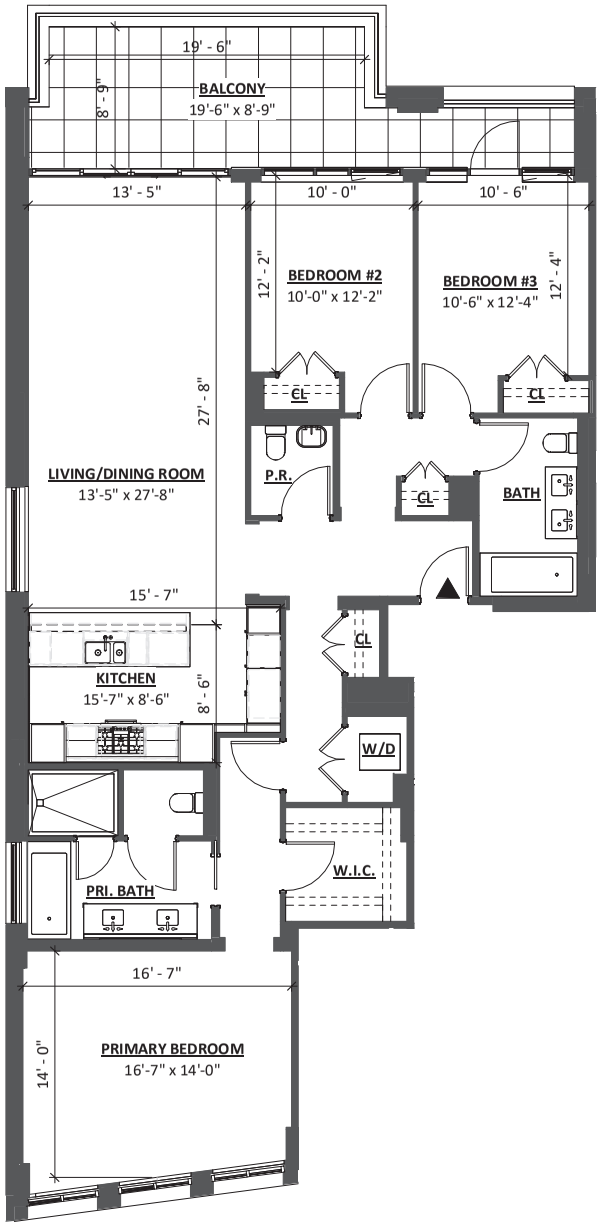




304W-404W-504W

FLOORS 3,4,5



3 BEDROOM / 2.5 BATH
1,766 GSF

0 4' 8' 12'
3/32" = 1'-0"

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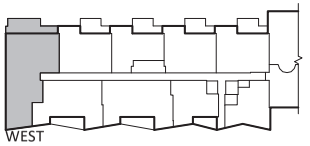
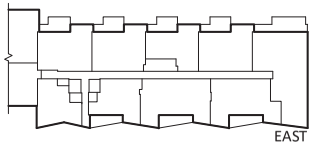
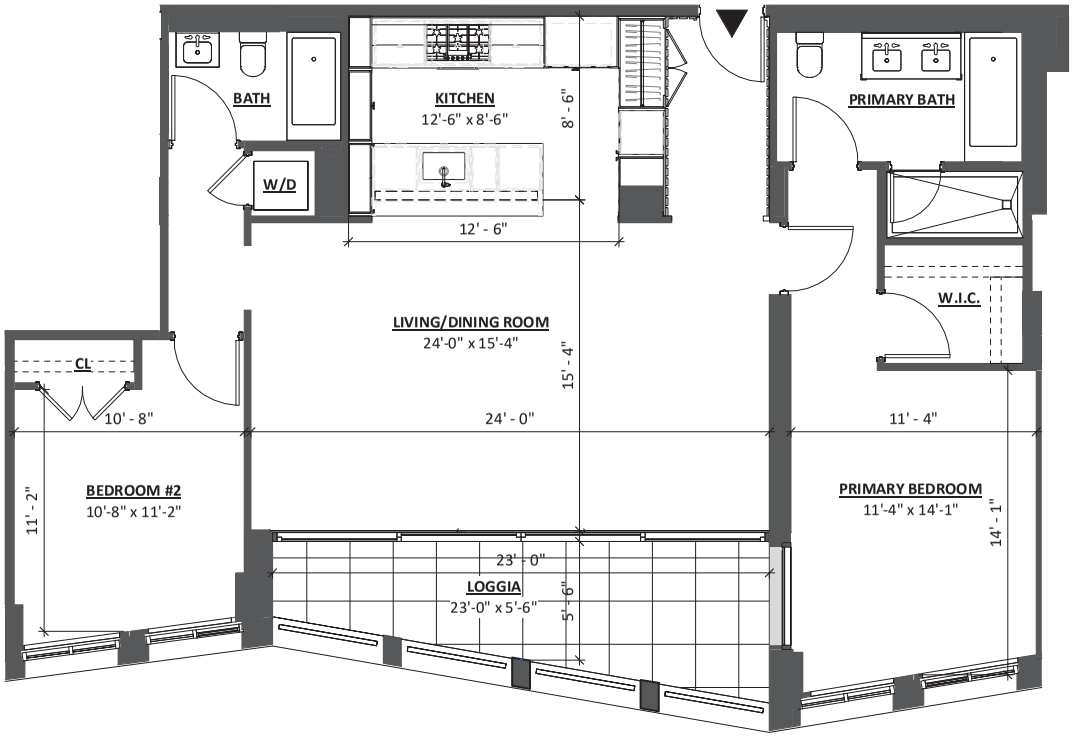




305W-405W-505W

FLOORS 3,4,5



2 BEDROOM / 2 BATH
1,221 GSF

0 4' 8' 12'
1/8" = 1'-0"

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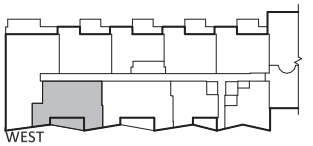
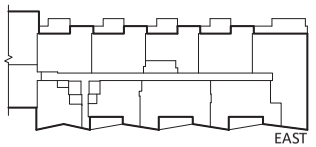
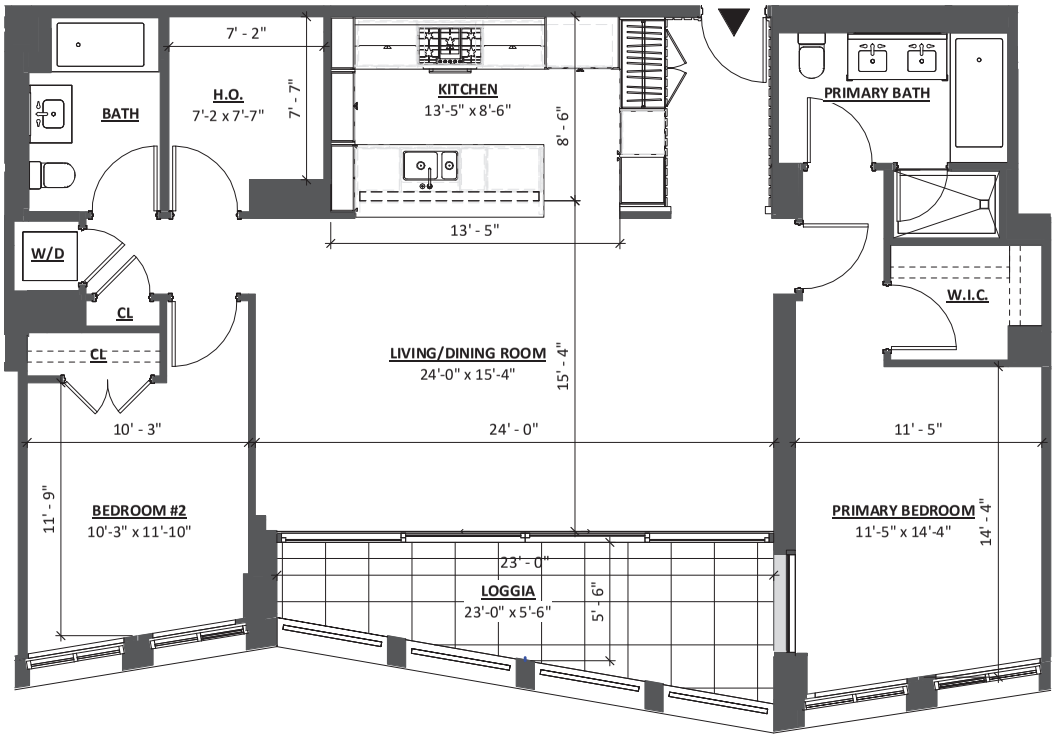




306W-406W-506W

FLOORS 3,4,5



2 BEDROOM / 2 BATH H.O.
1,325 GSF

0 4' 8' 12'
1/8" = 1'-0"

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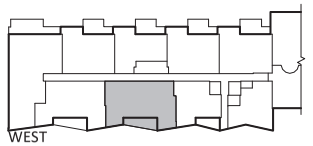
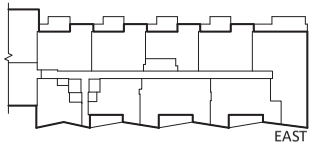
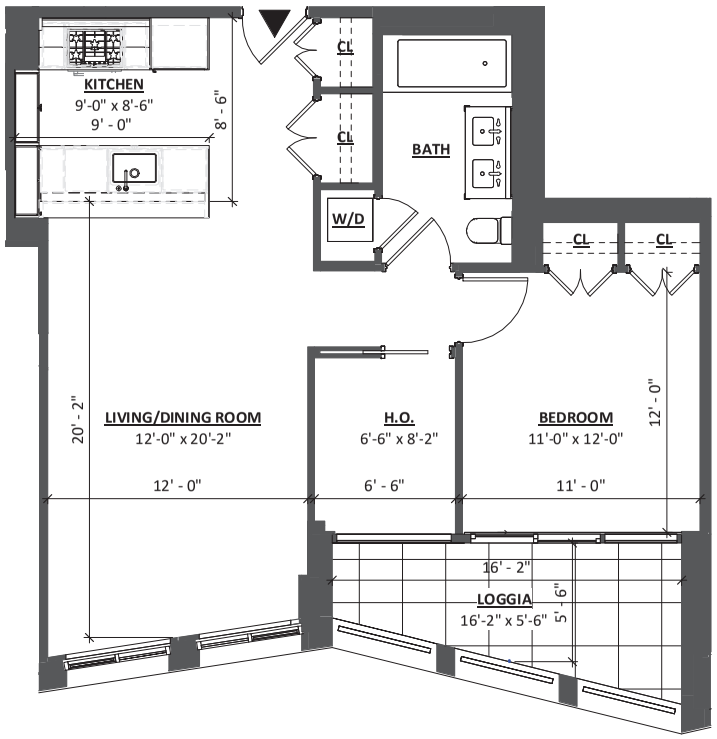




307W-407W-507W

FLOORS 3,4,5



1 BEDROOM / 1 BATH H.O.
775 GSF

0 4' 8' 12'
1/8" = 1'-0"

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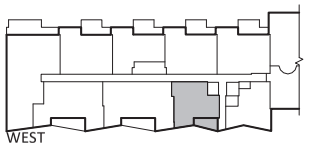
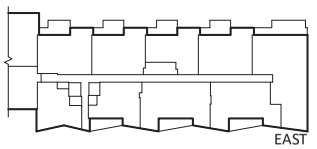
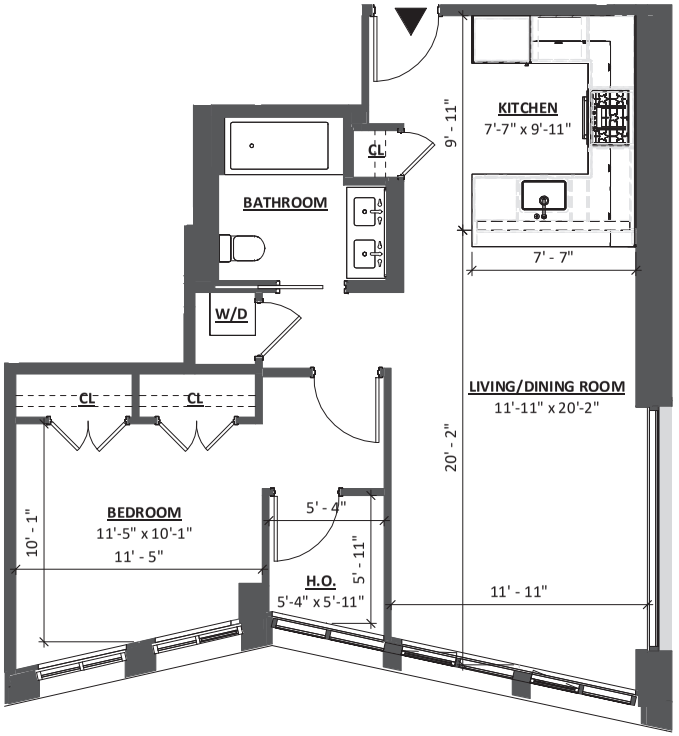




308W-408W-508W

FLOORS 3,4,5



1 BEDROOM / 1 BATH H.O.
759 GSF

0 4' 8' 12'
1/8" = 1'-0"

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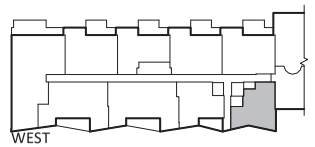
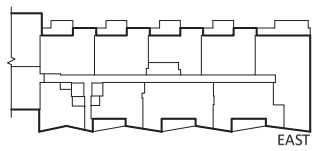
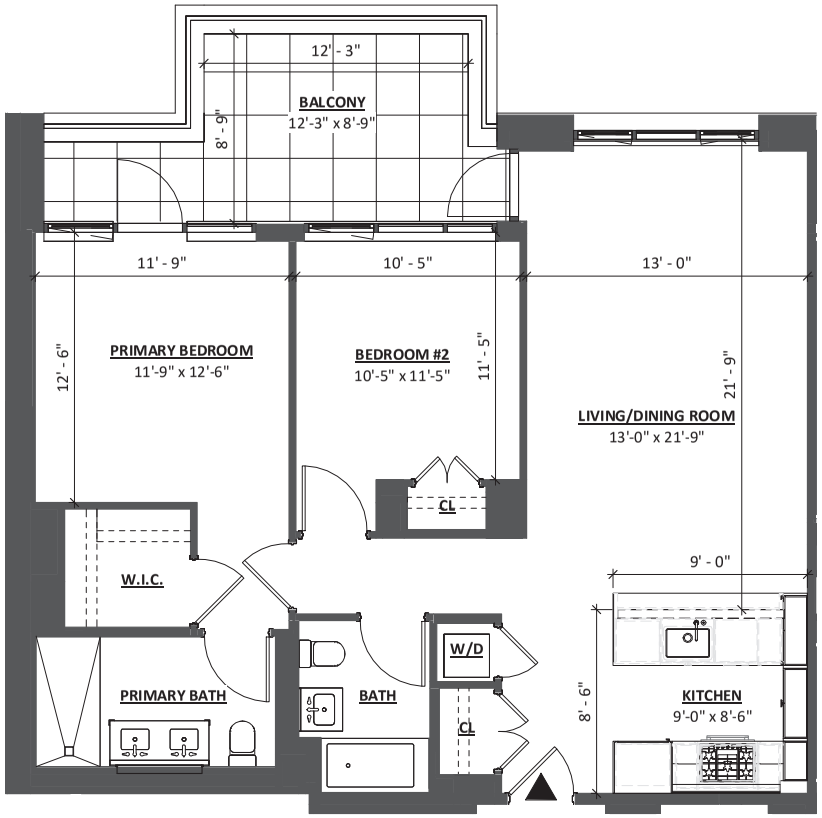




311W-411W

FLOORS 3,4



0 4' 8' 12'

1/8" = 1'-0"

2 BEDROOM / 2 BATH
1,047 GSF

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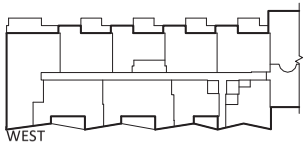
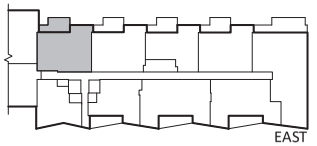
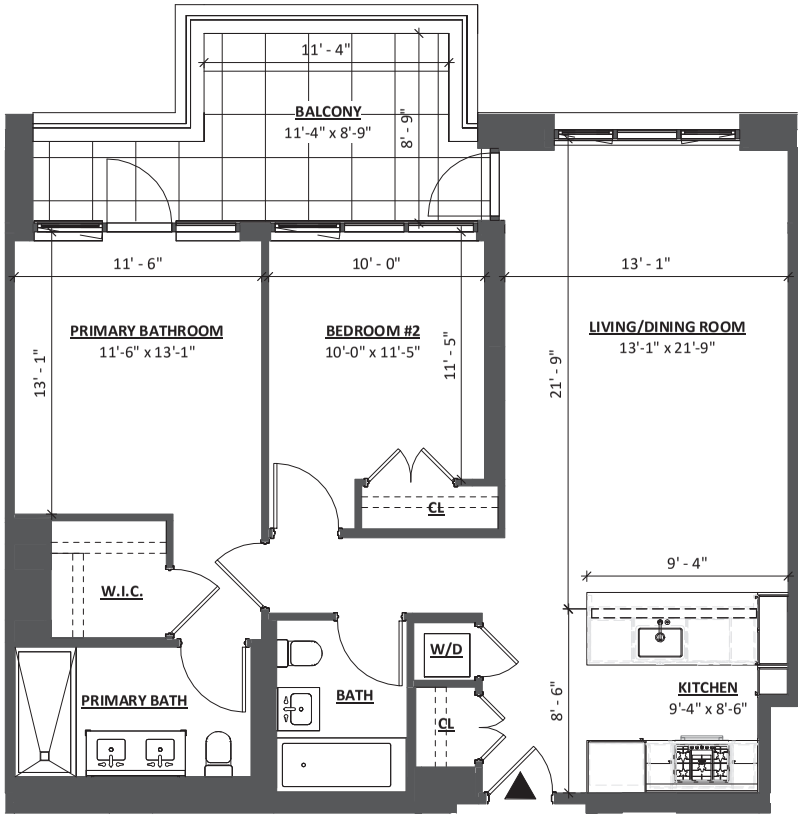




312E-412E

FLOORS 3,4



2 BEDROOM / 2 BATH
1,038 GSF

0 4' 8' 12'
1/8" = 1'-0"

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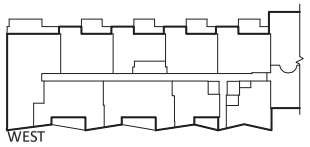
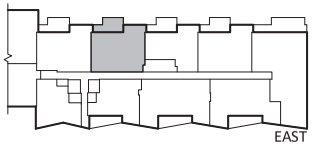
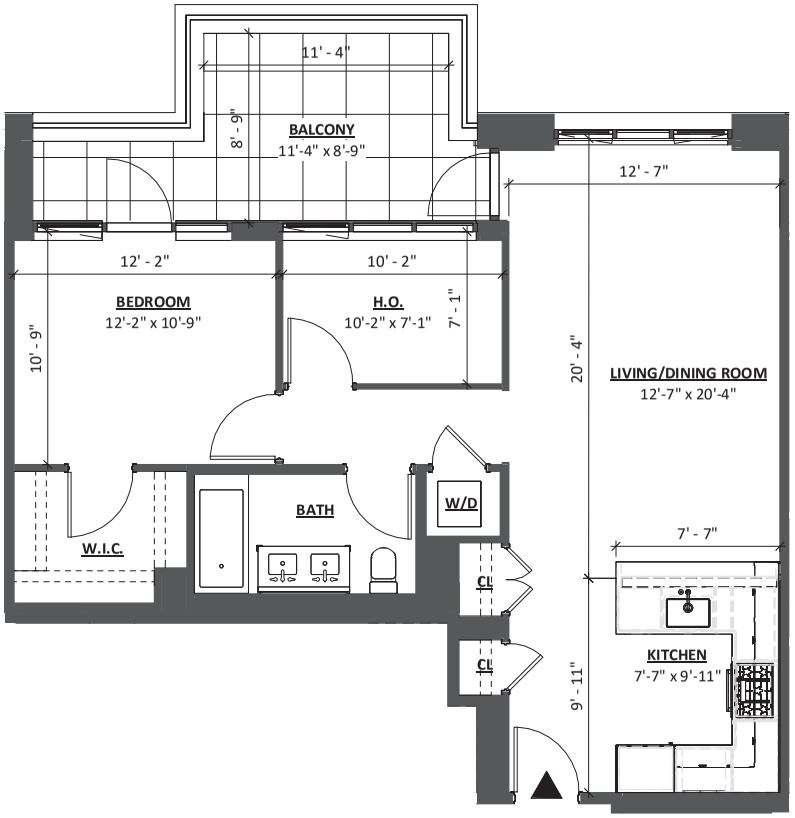




314E-414E-514E

FLOORS 3,4,5



1 BEDROOM / 1 BATH H.O.
855 GSF

1/8" = 1'-0"

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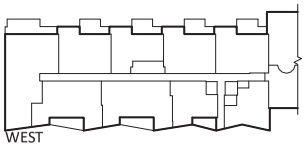
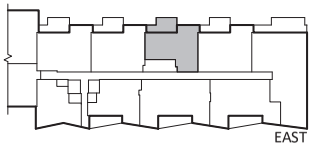
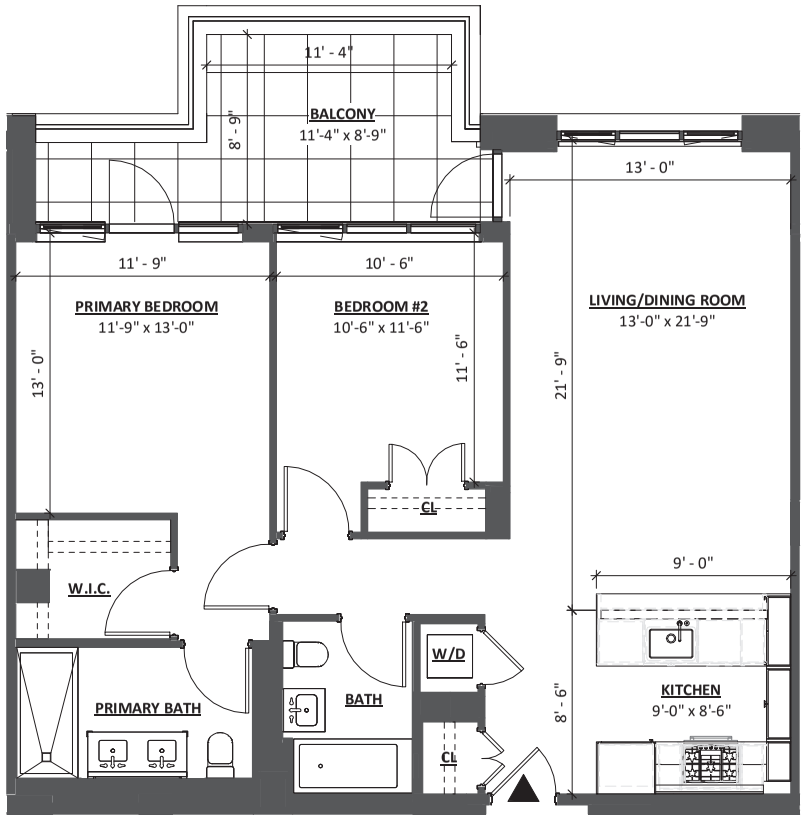




315E-415E-515E

FLOORS 3,4,5



2 BEDROOM / 2 BATH
1,045 GSF

0 4' 8' 12'
1/8" = 1'-0"

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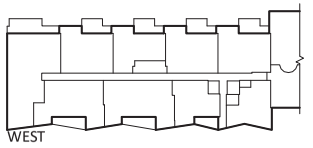
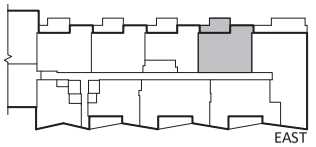
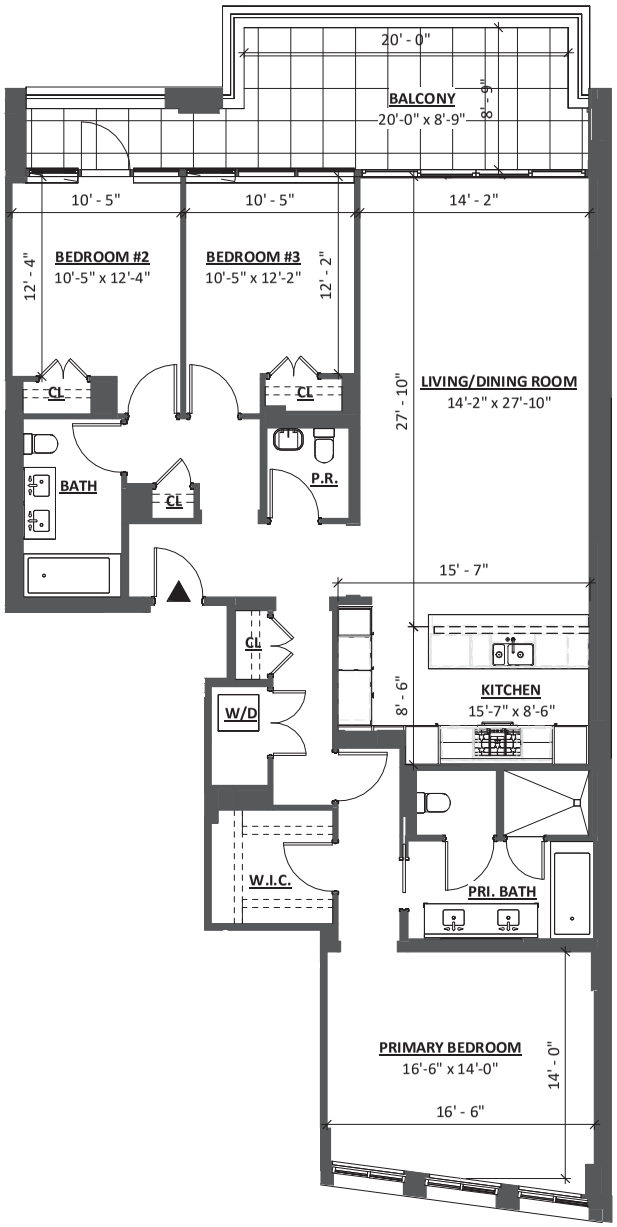




316E-416E-516E

FLOORS 3,4,5



3 BEDROOM / 2.5 BATH
1,790 GSF

3/32" = 1'-0"

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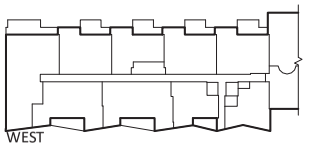
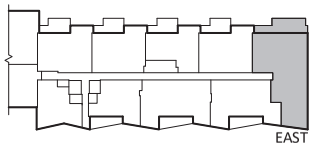
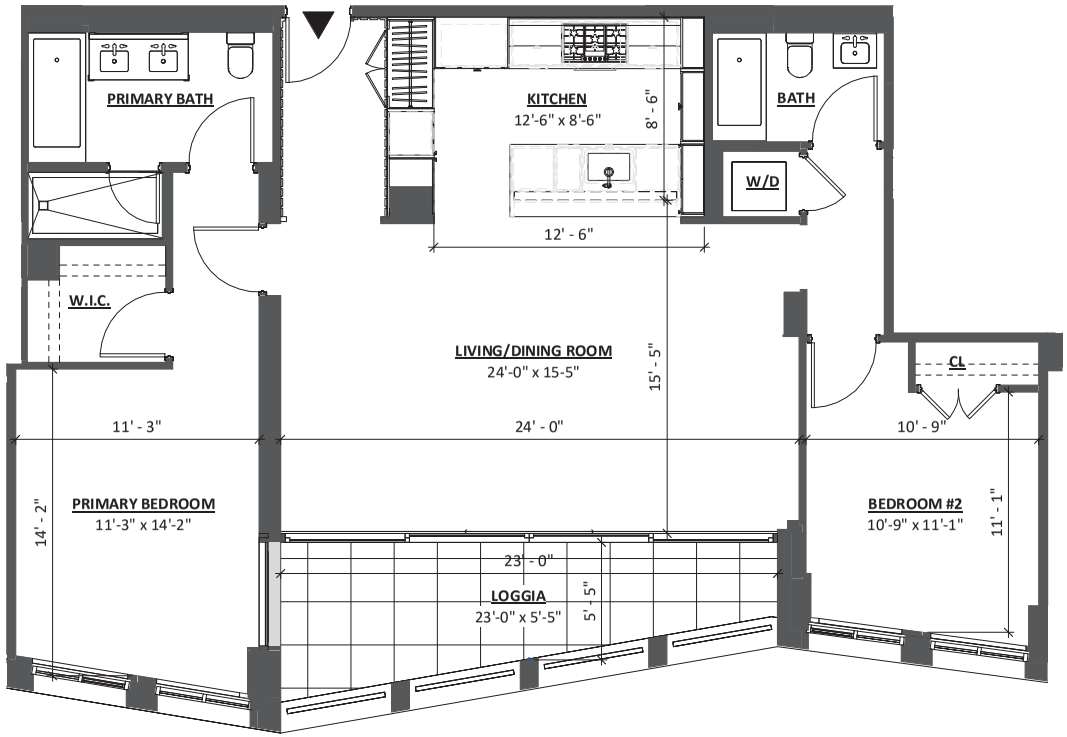




317E-417E-517E

FLOORS 3,4,5



2 BEDROOM / 2 BATH
1,222 GSF

0 4' 8' 12'
1/8" = 1'-0"

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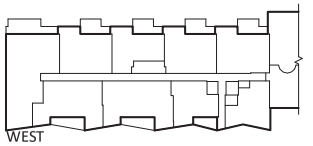
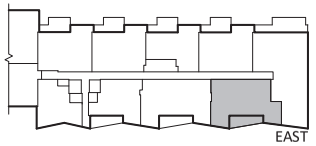
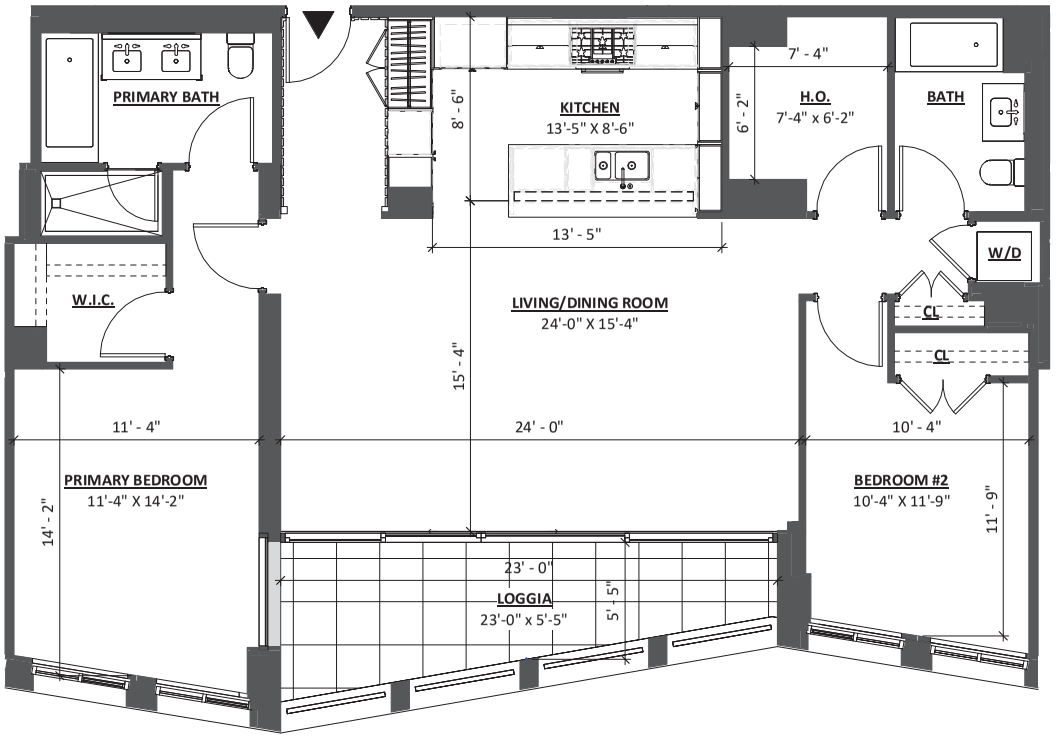




318E-418E-518E

FLOORS 3,4,5



2 BEDROOM / 2 BATH H.O.
1,332 GSF

0 4' 8' 12'
1/8" = 1'-0"

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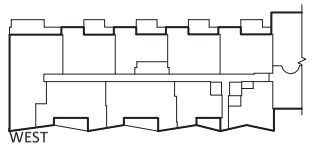
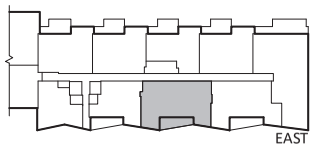
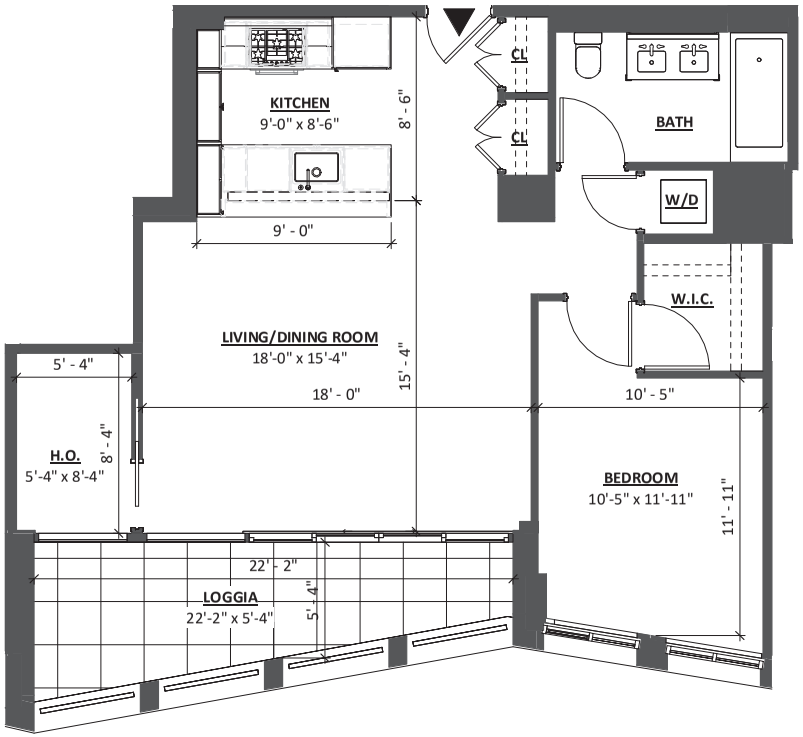




319E-419E-519E

FLOORS 3,4,5



1 BEDROOM / 1 BATH H.O.
825 GSF

0 4' 8' 12'
1/8" = 1'-0"

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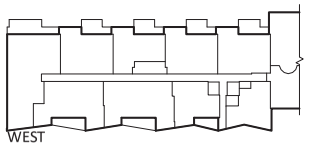
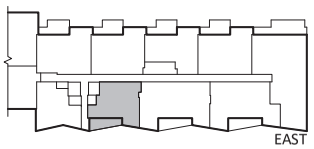
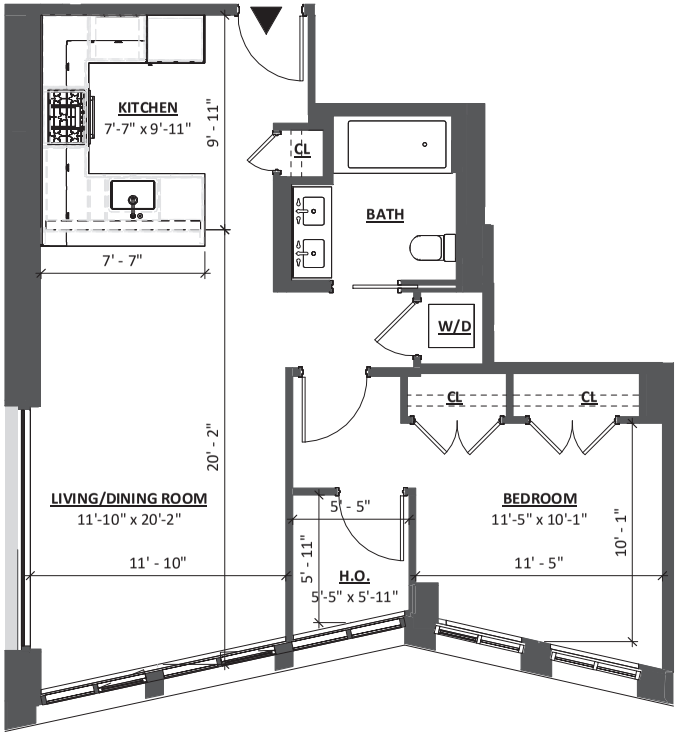




320E-420E-520E

FLOORS 3,4,5



1 BEDROOM / 1 BATH H.O.
765 GSF

0 4' 8' 12'
1/8" = 1'-0"

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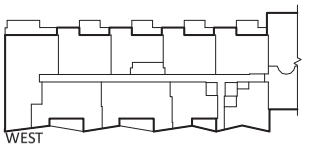
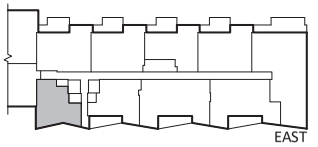
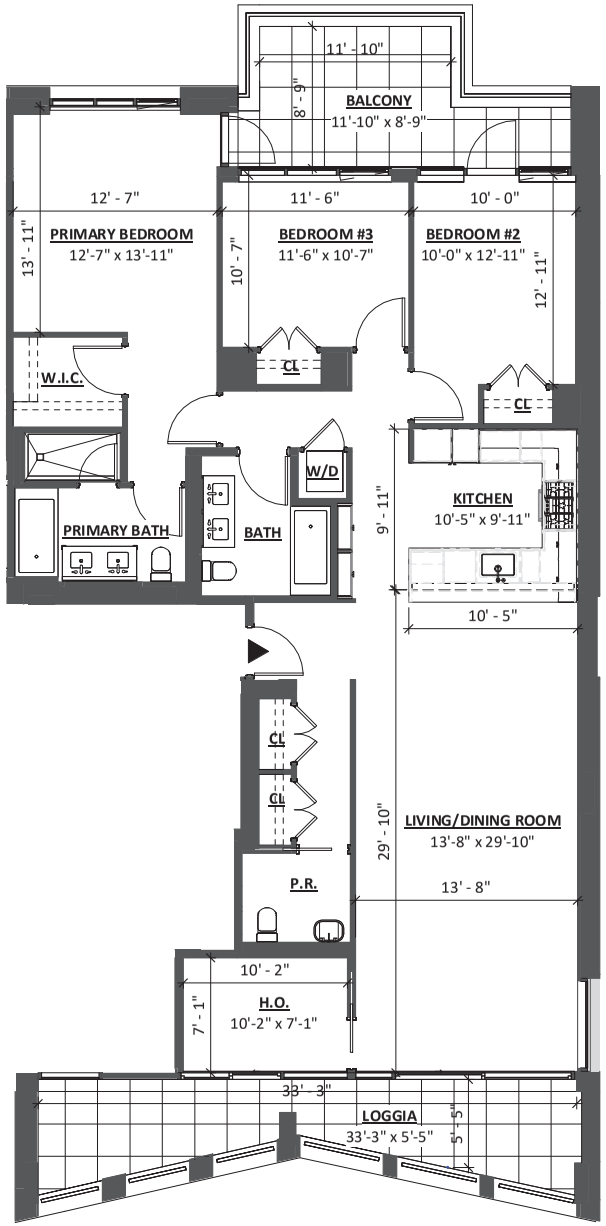




321E-421E

FLOORS 3,4



3 BEDROOM / 2.5 BATH H.O.
1,694 GSF

0 4' 8' 12'
3/32" = 1'-0"

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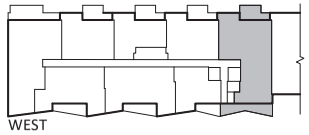
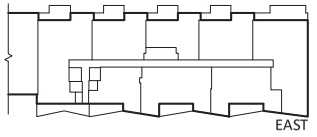
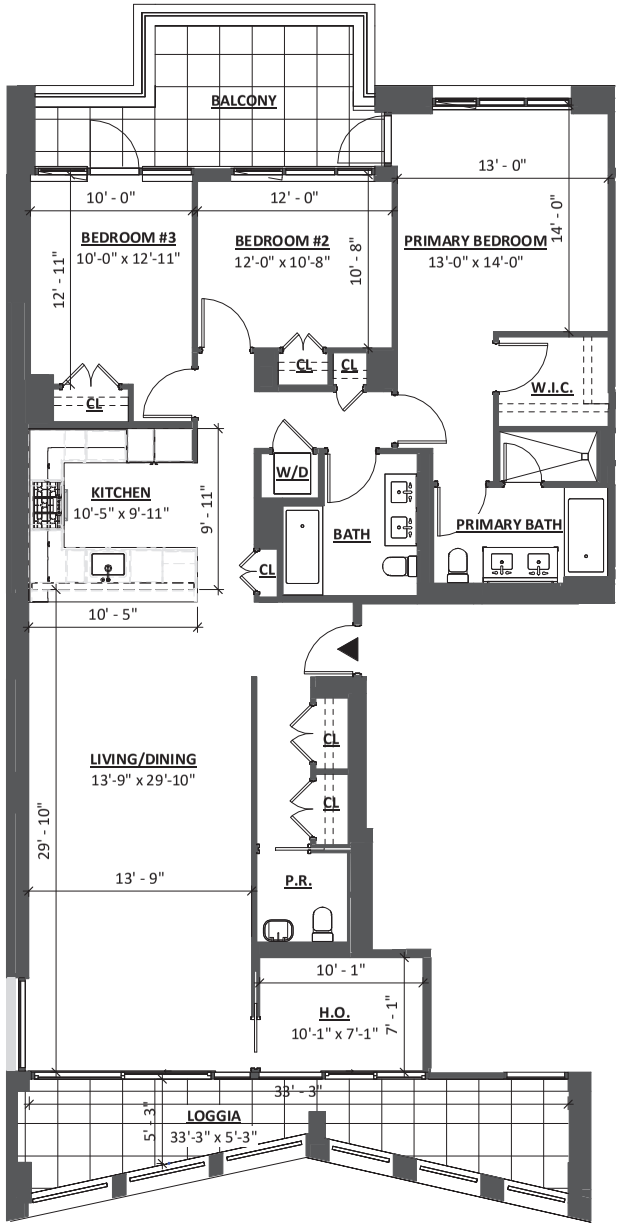




501W

FLOOR 5



0 4' 8' 12'

3/32" = 1'-0"

3 BEDROOM / 2.5 BATH H.O.
1,721 GSF

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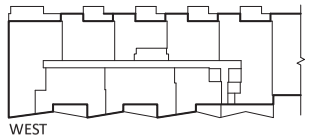
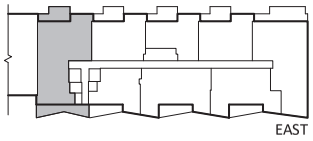
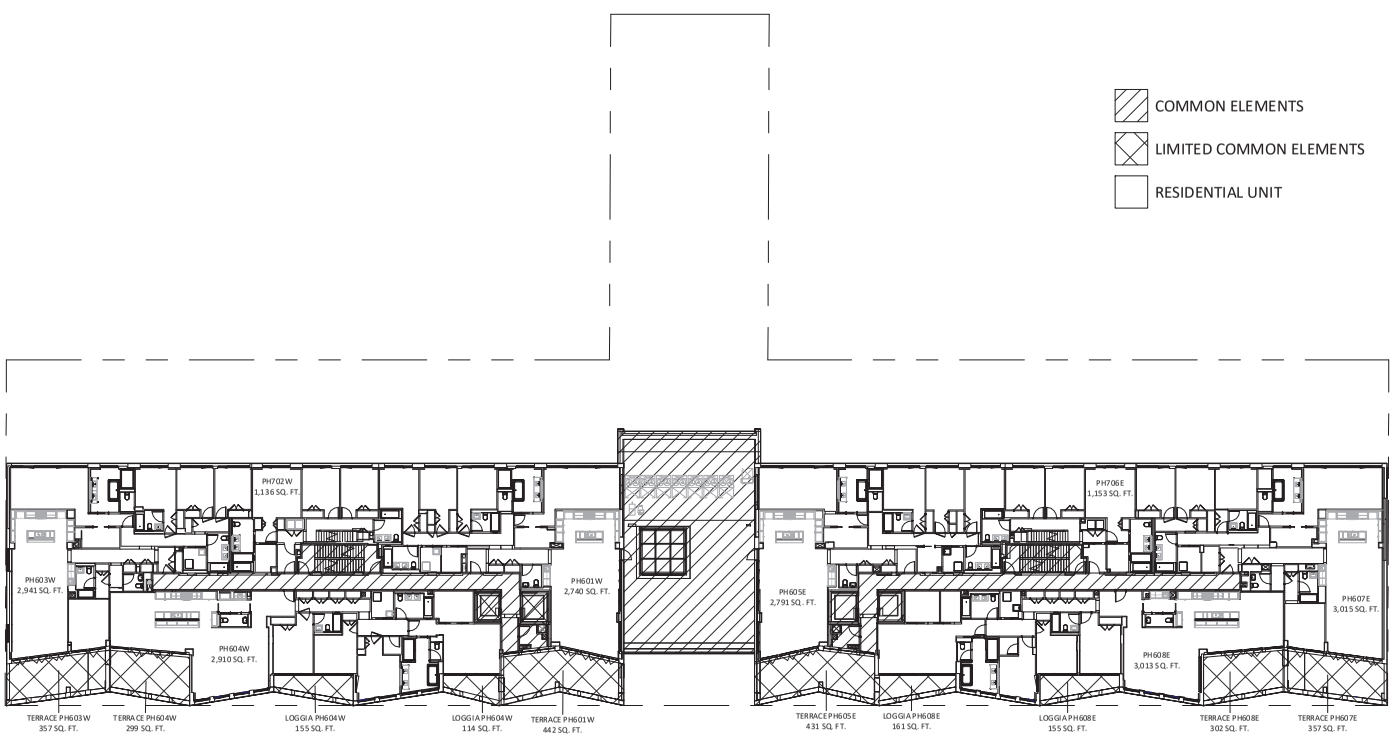




512E

FLOOR 5



6TH FLOOR OVERALL PLAN

1" = 50'-0"

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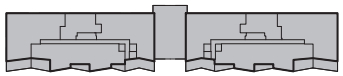

BERGEN STREET

6TH FLOOR

4 BEDROOM / 3.5 BATH H.O.
2,740 GSF

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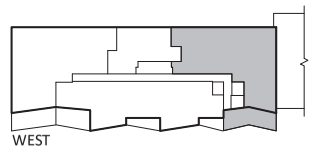
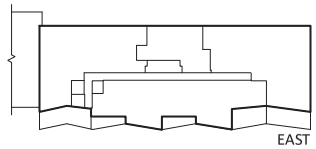
2024-01-03





PH601W

FLOOR 6

5 BEDROOM / 4.5 BATH
2,941 GSF

0 4' 8' 12'
3/32" = 1'-0"

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ADDRESS:

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BROOKLYN, NY, 11217

ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS ARE MAXIMUM OVERALL.

WE RESERVE THE RIGHT TO MAKE CHANGES DUE TO UNFORESEEN CONDITIONS, IN ACCORDANCE WITH THE OFFERING PLAN WHEN SAME IS ACCEPTED FOR FILING.

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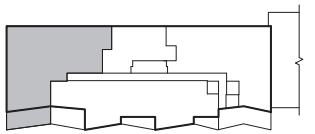
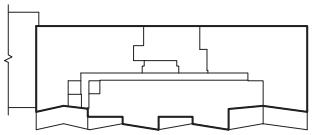
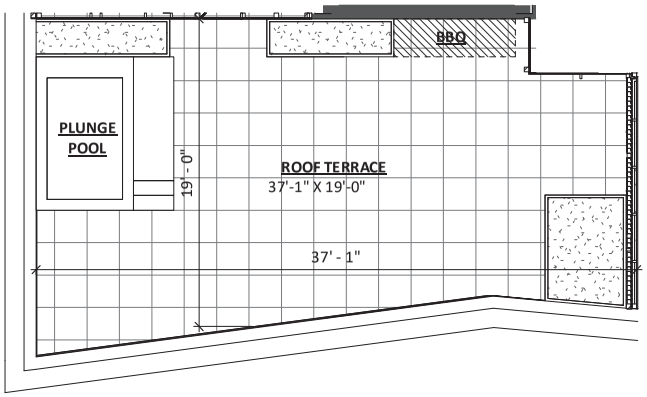
2024-01-03





PH603W-1

FLOOR 6



5 BEDROOM / 4.5 BATH ROOF
2,941 GSF

0 4' 8' 12'
3/32" = 1'-0"

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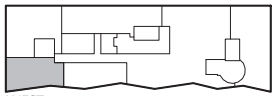
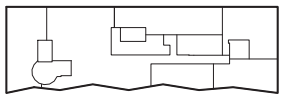
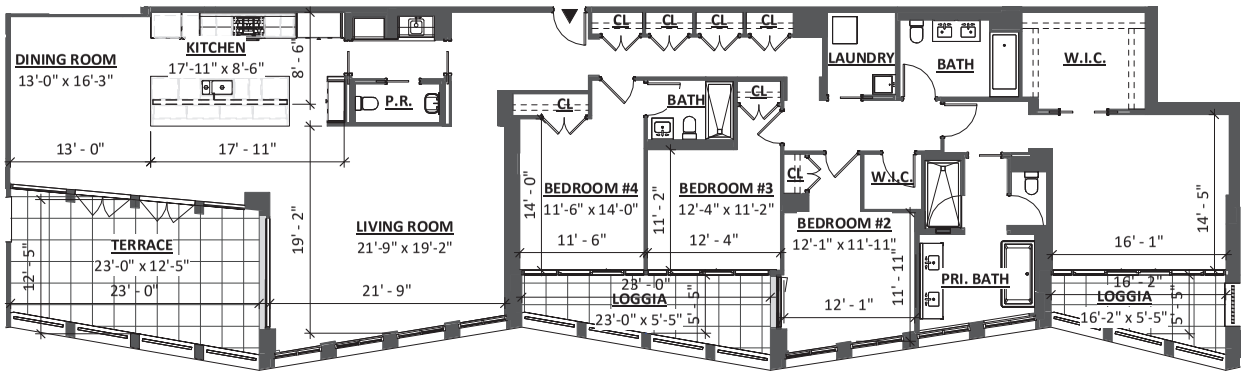




PH603W-2

ROOF



4 BEDROOM / 3.5 BATH
2,910 GSF

0 4' 8' 12'
1/16" = 1'-0"

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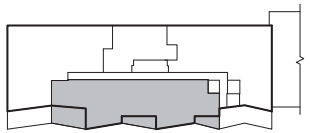
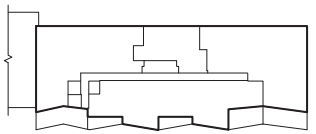
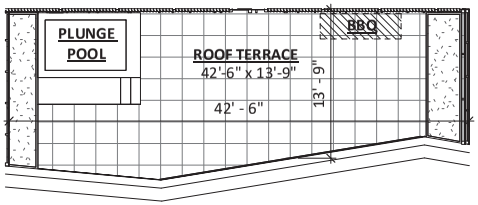




PH604W-1

FLOOR 6



4-BR-PH UNIT 601W ROOF
2,910 GSF

0 4' 8' 12'
1/16" = 1'-0"

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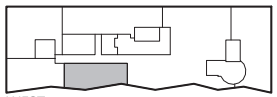
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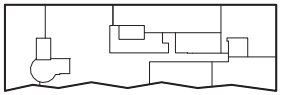
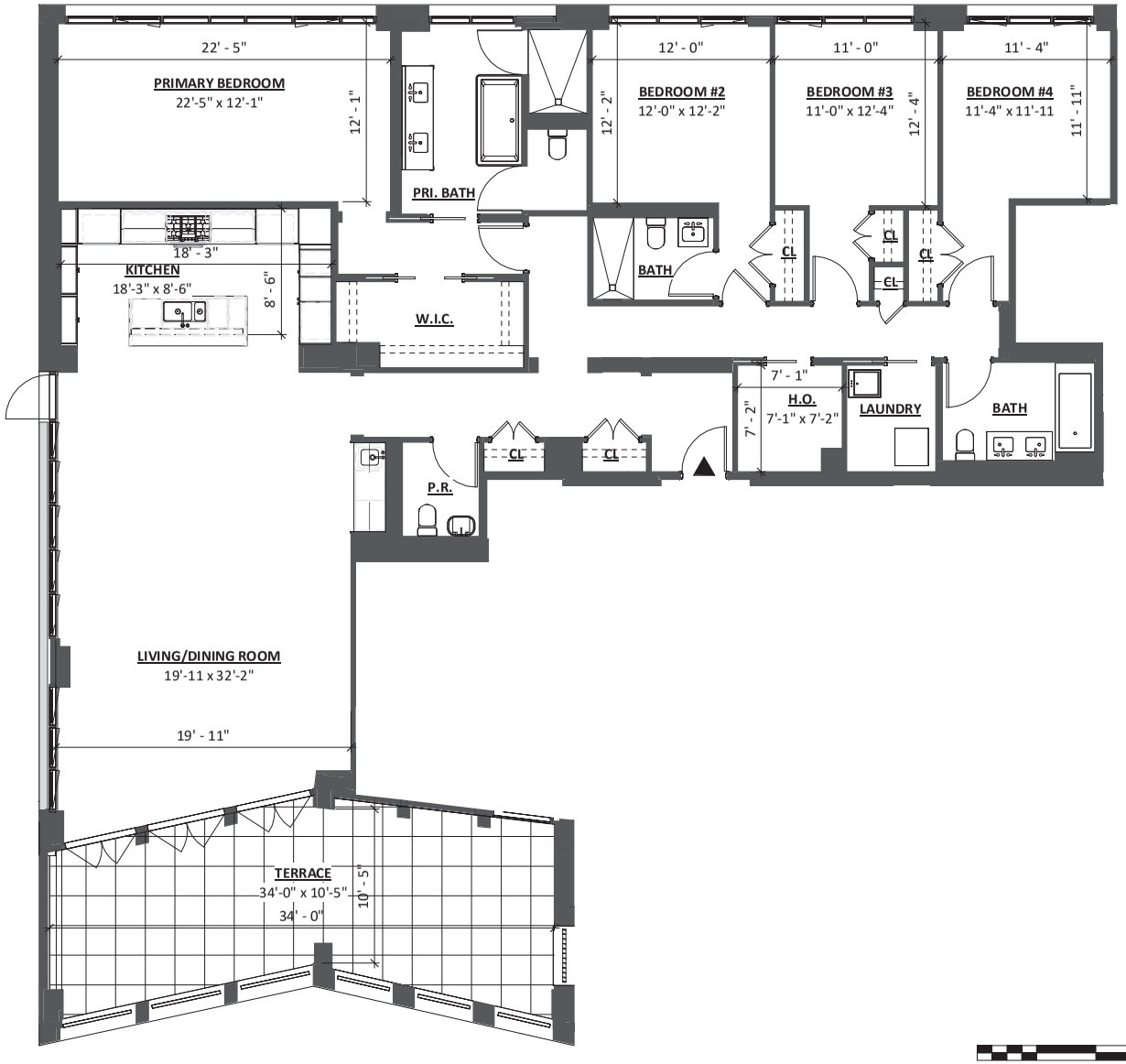

EAST

PH604W-2

ROOF



4 BEDROOM / 3.5 BATH H.O.
2,791 GSF

0 4' 8' 12'
3/32" = 1'-0"

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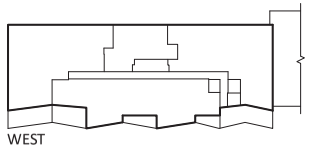

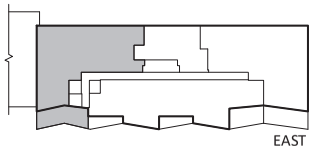

PH605E

FLOOR 6

5 BEDROOM / 4.5 BATH
3,015 GSF

3/32" = 1'-0"

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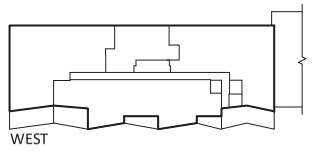
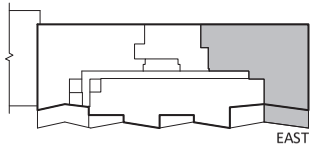
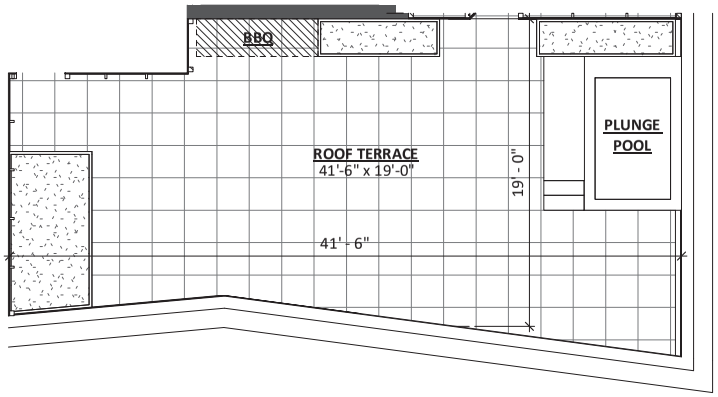




PH607E-1

FLOOR 6



5 BEDROOM / 4.5 BATH ROOF
3,015 GSF

0 4' 8' 12'
3/32" = 1'-0"

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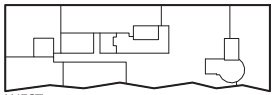
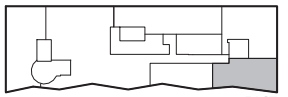
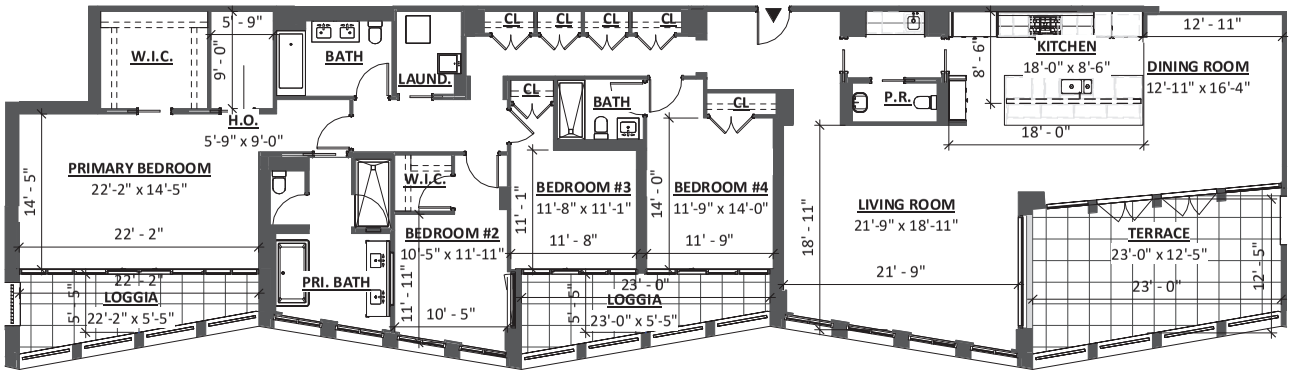

WEST


EAST

PH607E-2

ROOF



4 BEDROOM / 3.5 BATH H.O.
3,013 GSF

0 4' 8' 12'
1/16" = 1'-0"

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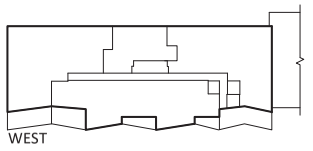
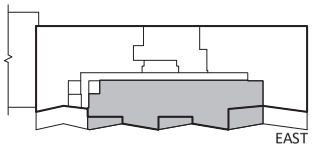
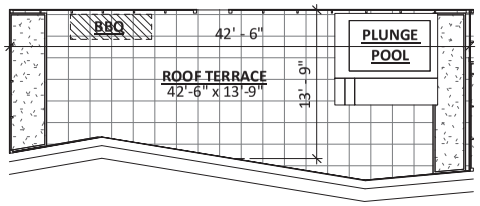




PH608E-1

FLOOR 6



4 BEDROOM / 3.5 BATH H.O. ROOF
3,013 GSF

0 4' 8' 12'
1/16" = 1'-0"

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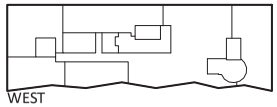
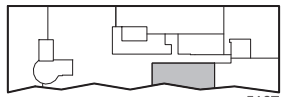




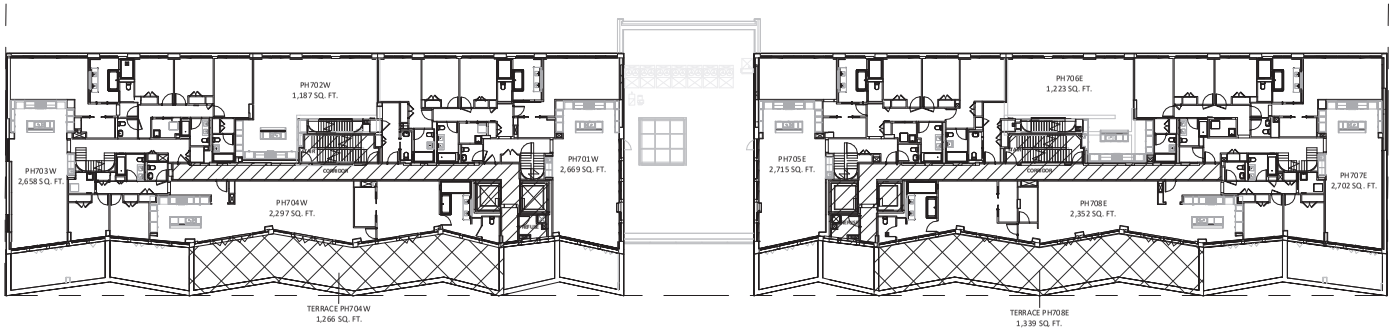
PH608E-2

ROOF

COMMON ELEMENTS

LIMITED COMMON ELEMENTS

RESIDENTIAL UNIT



7TH FLOOR OVERALL PLAN

1" = 50'-0"

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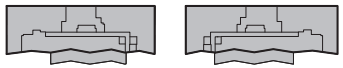
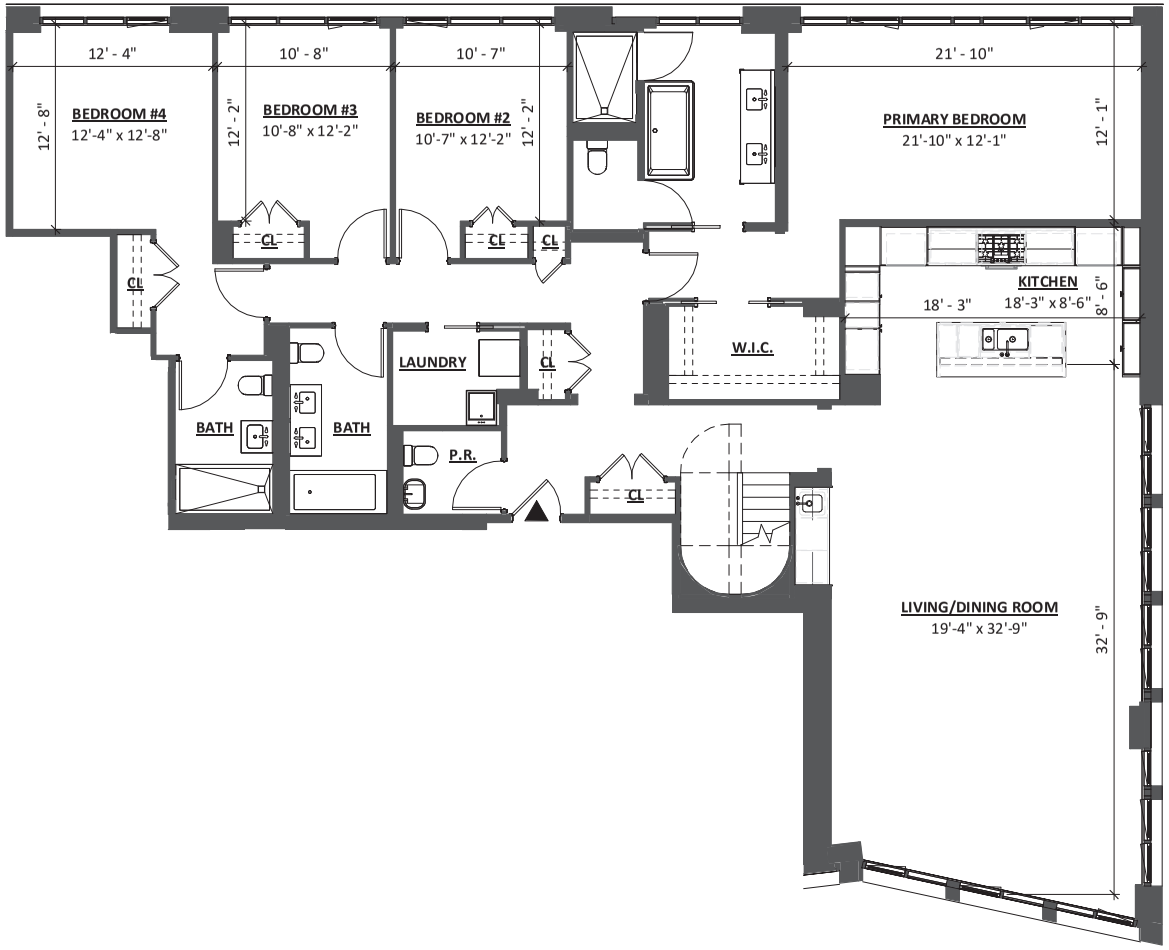


BERGEN STREET

7TH FLOOR



0 4' 8' 12'

3/32" = 1'-0"

4 BEDROOM / 3.5 BATH
2,811 GSF

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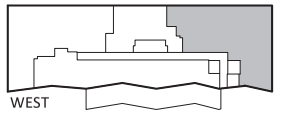
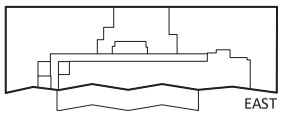
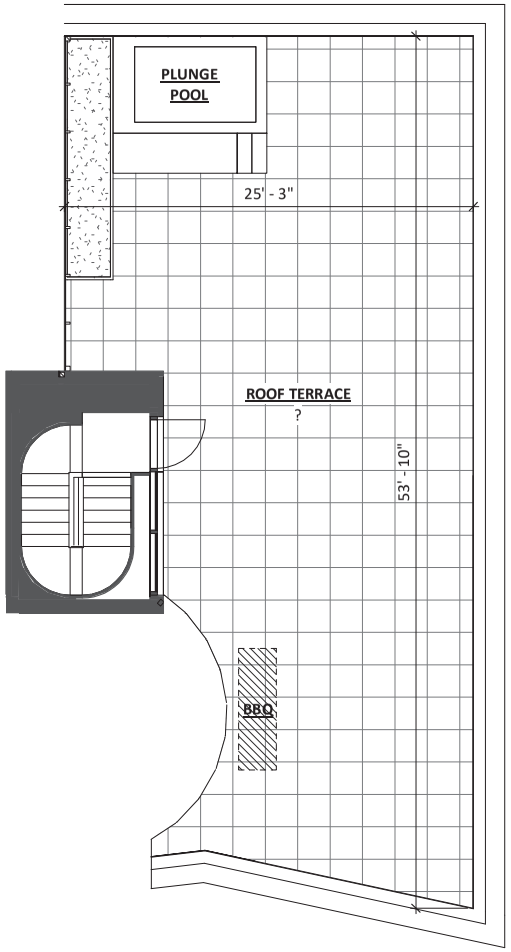




PH701W-1

FLOOR 7



4 BEDROOM / 3.5 BATH ROOF
2811 GSF

0 4' 8' 12'
3/32" = 1'-0"

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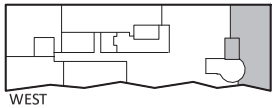
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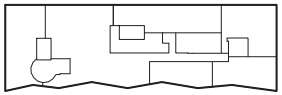
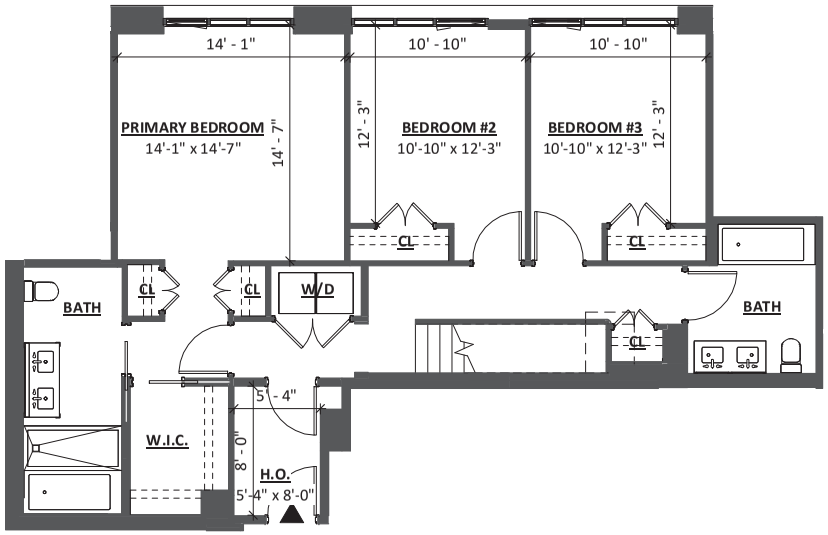

EAST

PH701W-2

ROOF



3 BEDROOM / 2.5 BATH (DUPLEX) H.O.
2,483 GSF

0 4' 8' 12'
3/32" = 1'-0"

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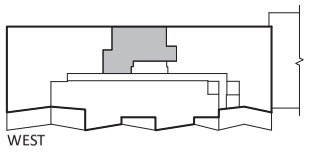
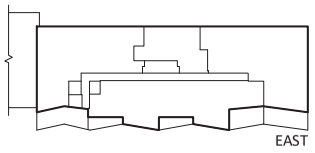
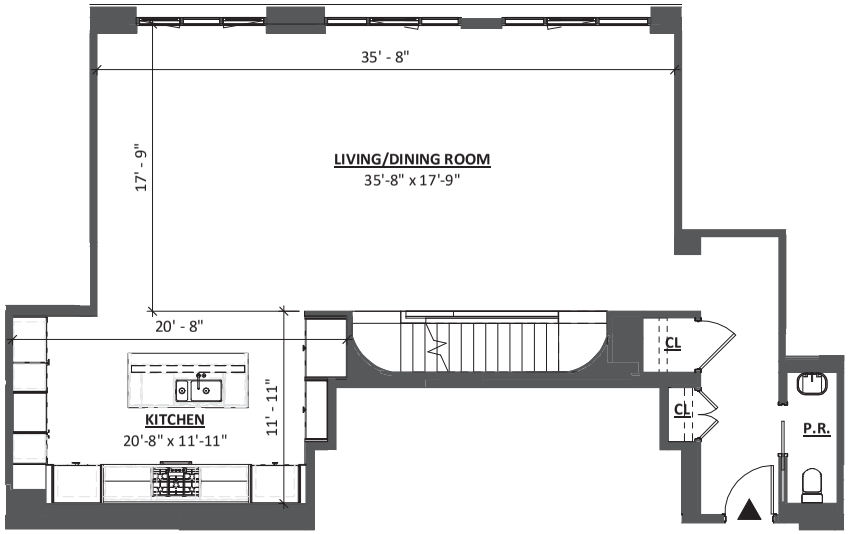




PH702W-1

FLOOR 6



3 BEDROOM / 2.5 BATH (DUPLEX) H.O.
2,483 GSF

0 4' 8' 12'
3/32" = 1'-0"

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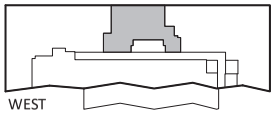
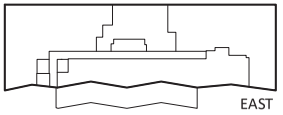
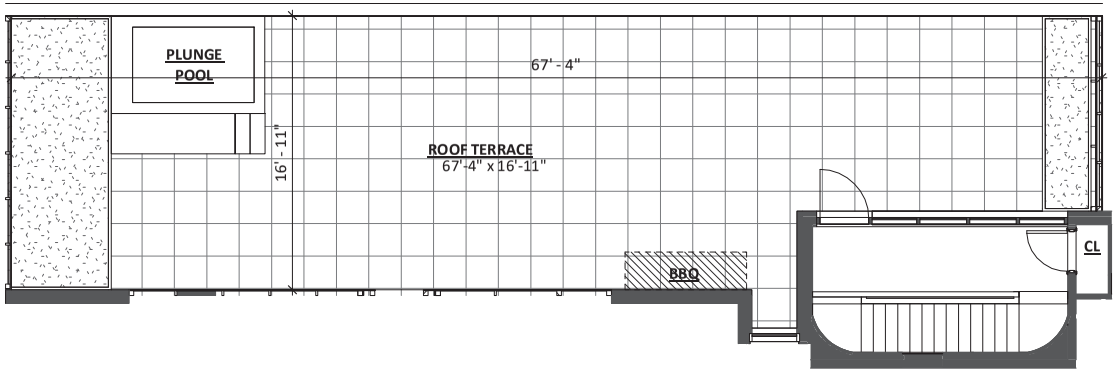




PH702W-2

FLOOR 7



3 BEDROOM / 2.5 BATH (DUPLEX) ROOF
2,483 GSF

0 4' 8' 12'
3/32" = 1'-0"

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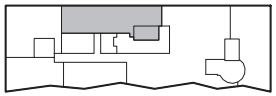
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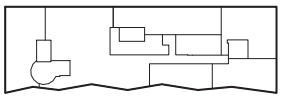
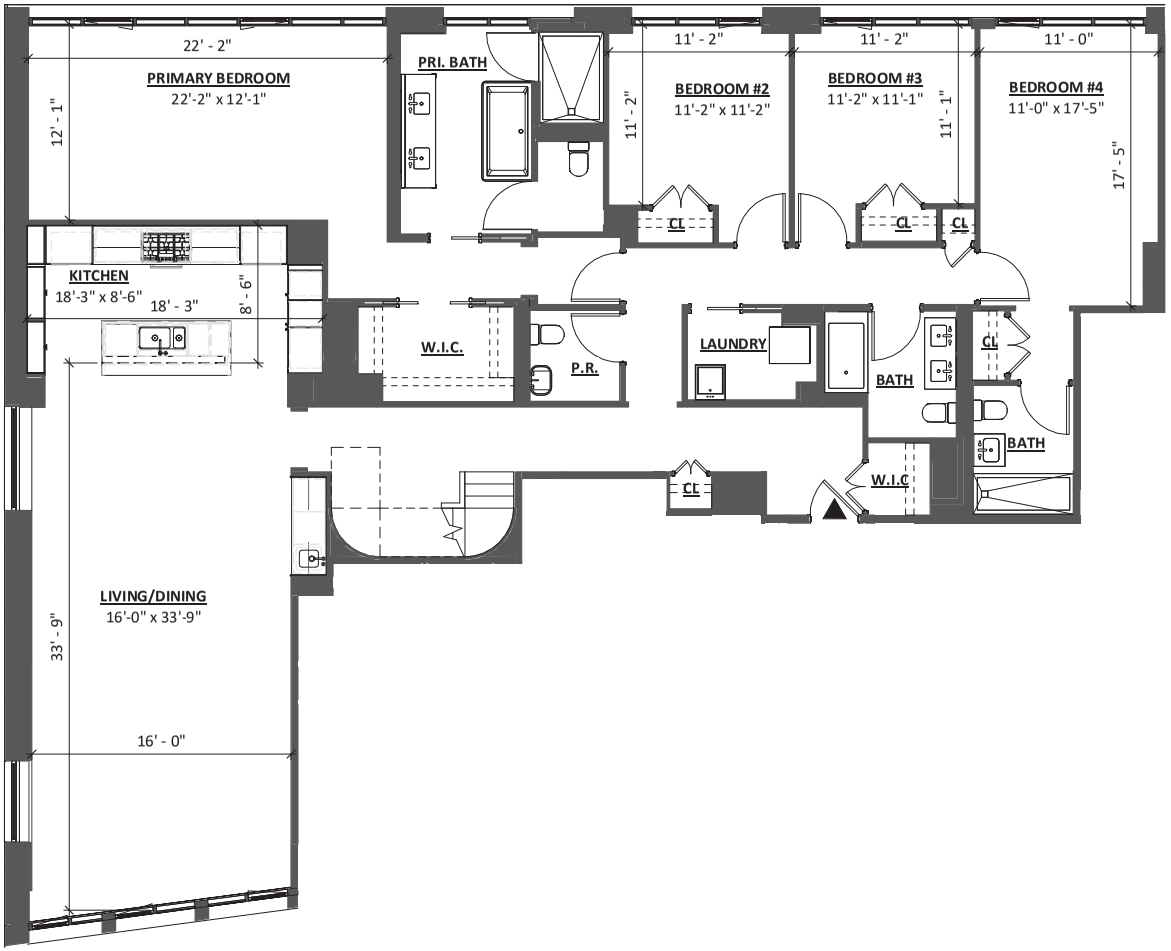

EAST

PH702W-3

ROOF



4 BEDROOM / 3.5 BATH
2,830 GSF

0 4' 8' 12'
3/32" = 1'-0"

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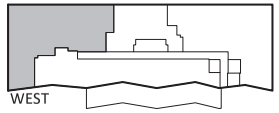
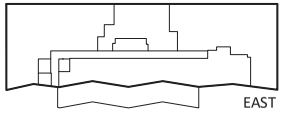
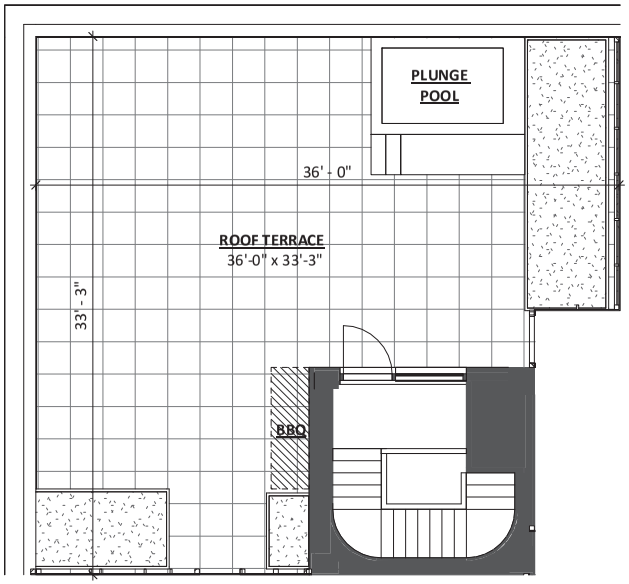




PH703W-1

FLOOR 7



4 BEDROOM / 3.5 BATH ROOF
2,830 GSF

0 4' 8' 12'
3/32" = 1'-0"

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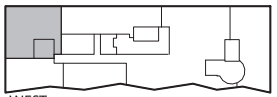
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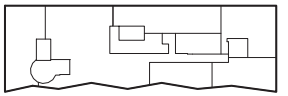
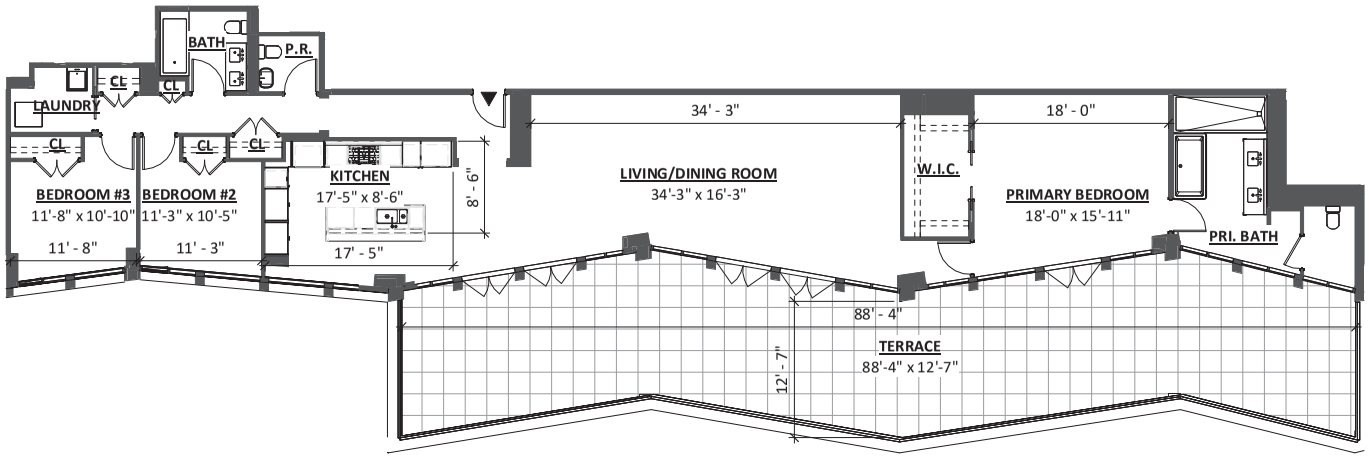

EAST

PH703W-2

ROOF



3 BEDROOM / 2.5 BATH
2,297 GSF

0 4' 8' 12'
1/16" = 1'-0"

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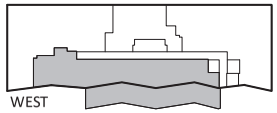
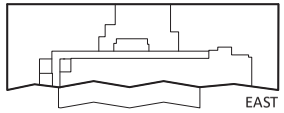
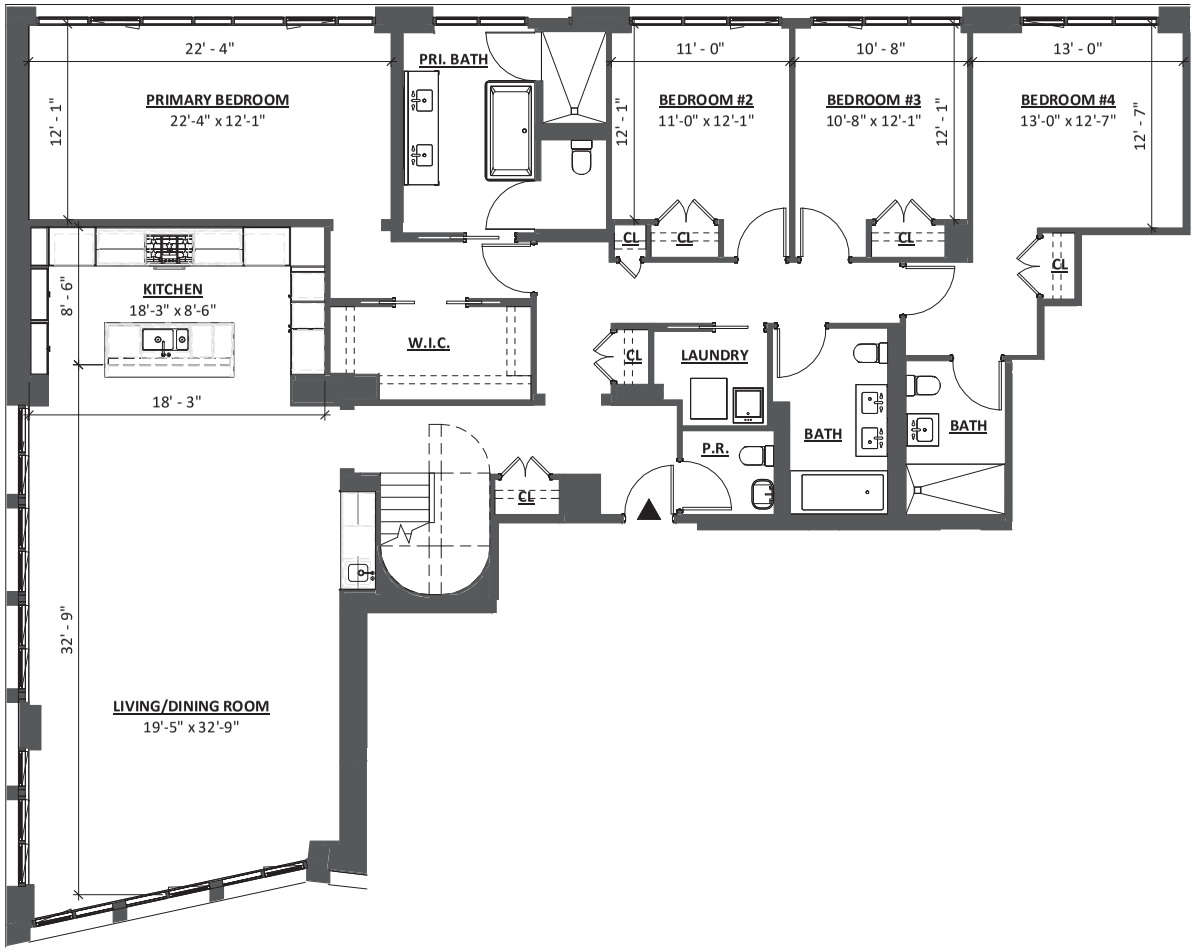




PH704W

FLOOR 7



4 BEDROOM / 3.5 BATH
2,856 GSF

0 4' 8' 12'
3/32" = 1'-0"

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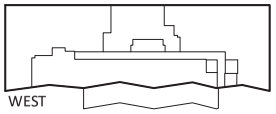
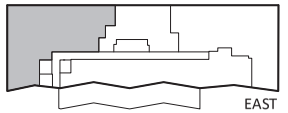
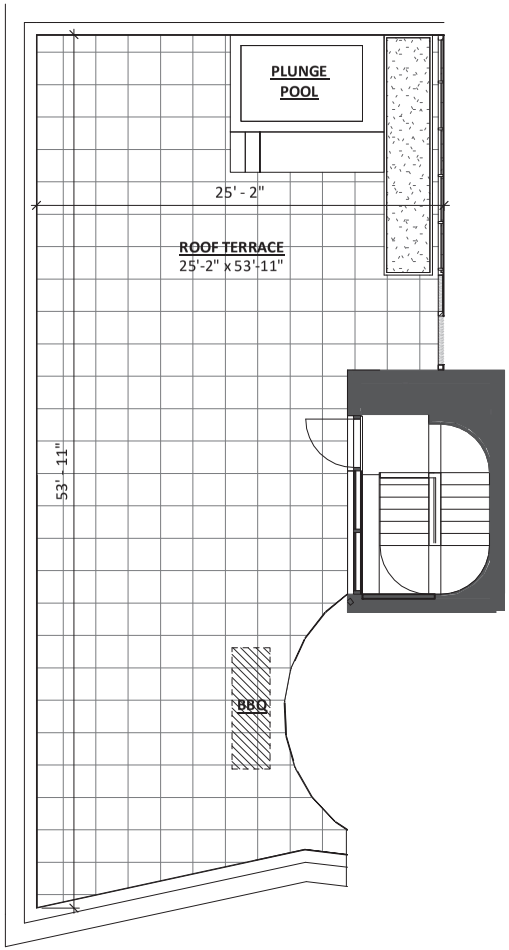




PH705E-1

FLOOR 7



0 4' 8' 12'

3/32" = 1'-0"

4 BEDROOM / 3.5 BATH ROOF
2,856 GSF

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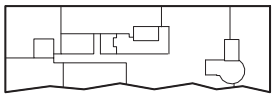

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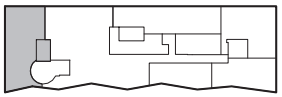
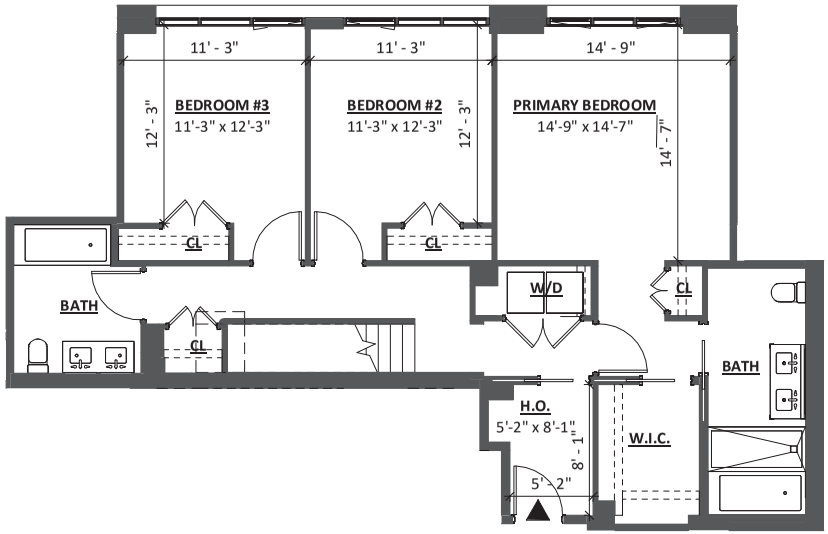


EAST

PH705E-2

ROOF



3 BEDROOM / 2.5 BATH (DUPLEX) H.O.
2,558 GSF

0 4' 8' 12'
3/32" = 1'-0"

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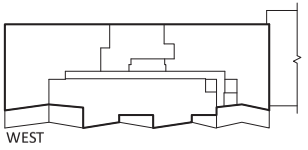
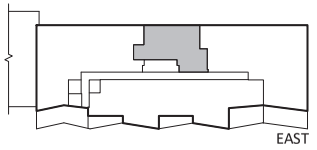
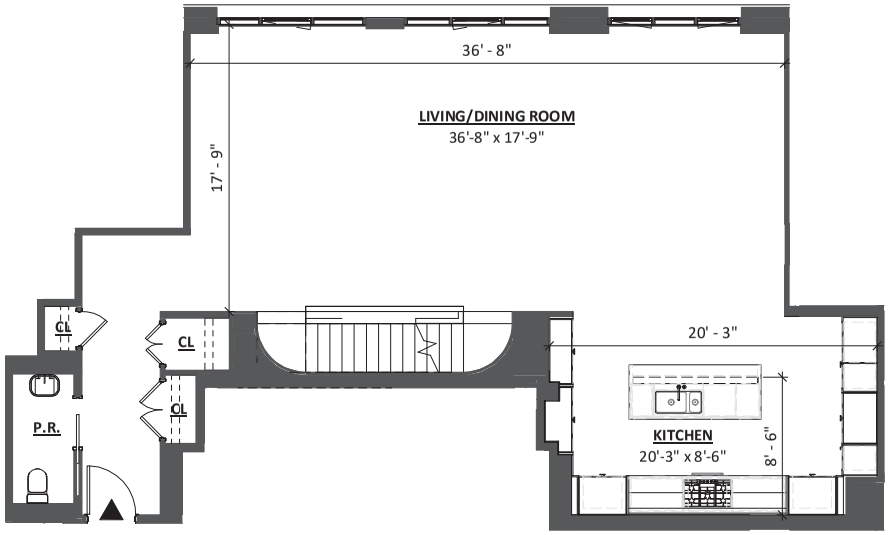




PH706E-1

FLOOR 6



3 BEDROOM / 2.5 BATH (DUPLEX) H.O.
2,558 GSF

0 4' 8' 12'
3/32" = 1'-0"

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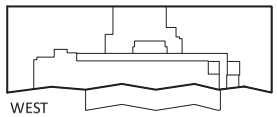
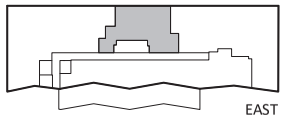
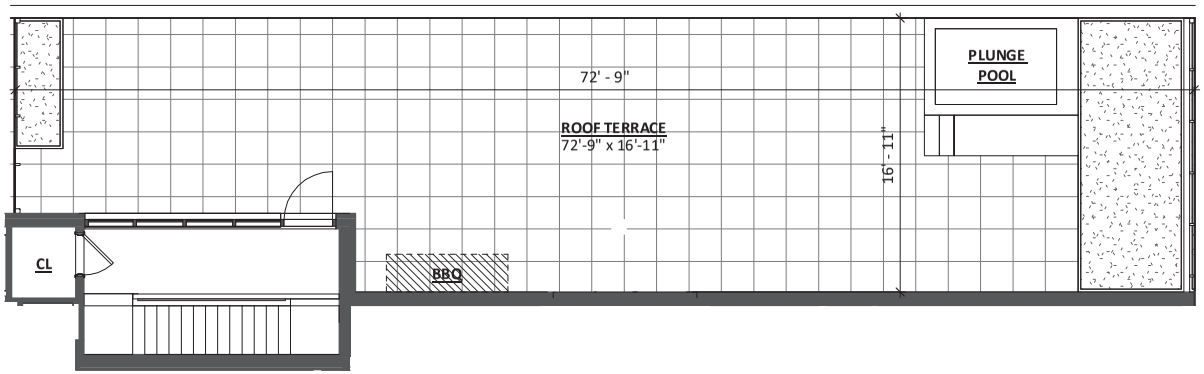




PH706E-2

FLOOR 7



3 BEDROOM / 2.5 BATH (DUPLEX) H.O. ROOF
2,558 GSF

0 4' 8' 12'
3/32" = 1'-0"

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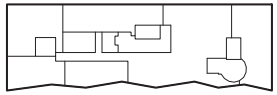
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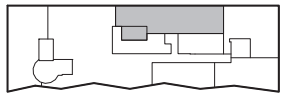
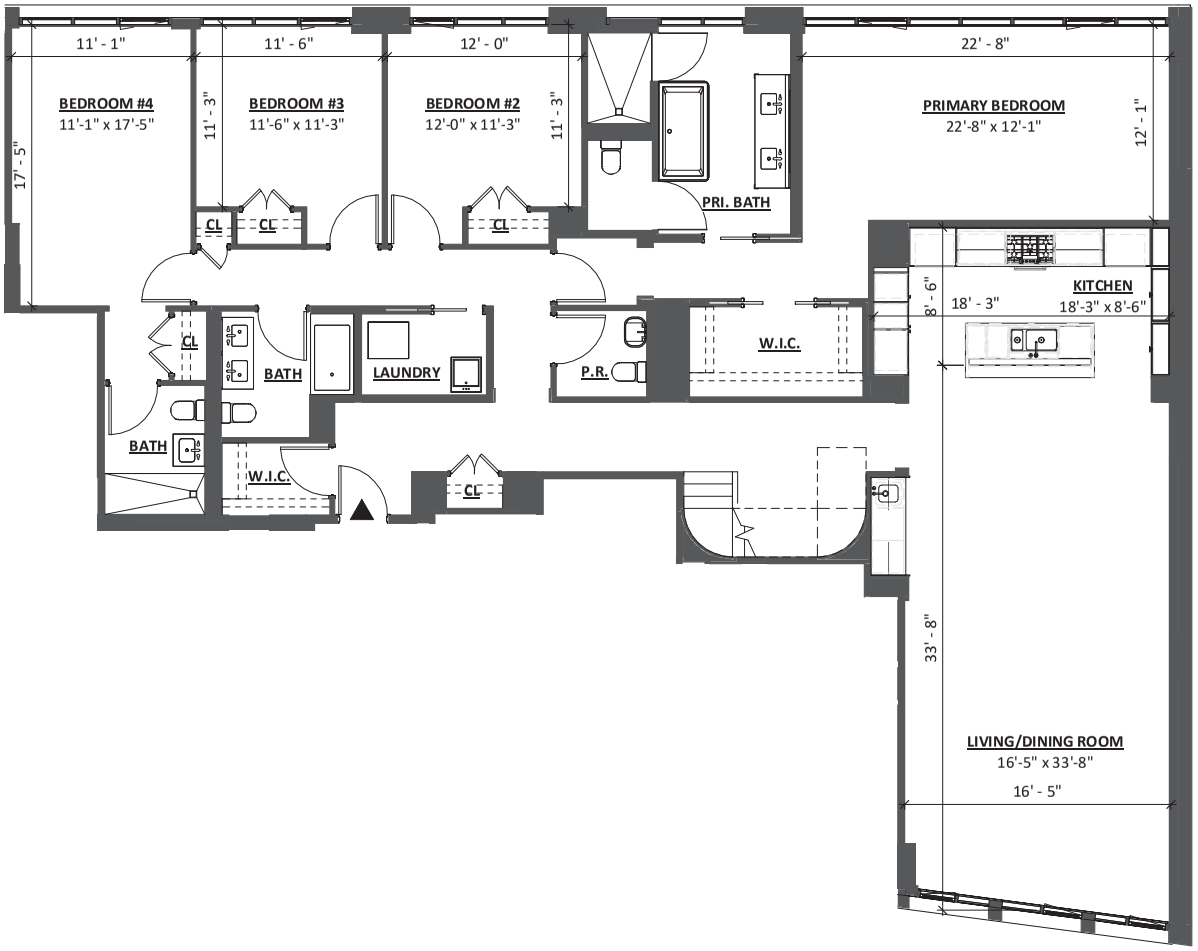

EAST

PH706E-3

ROOF



4 BEDROOM / 3.5 BATH
2,872 GSF

0 4' 8' 12'
3/32" = 1'-0"

382

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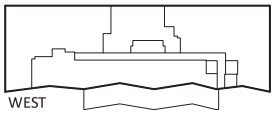
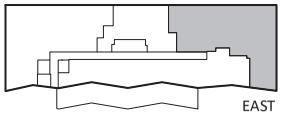
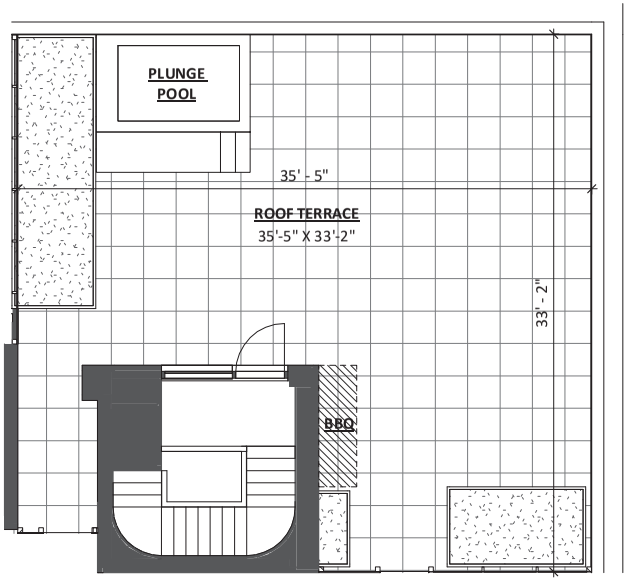




PH707E-1

FLOOR 7



4 BEDROOM / 3.5 BATH ROOF
2,872 GSF

0 4' 8' 12'
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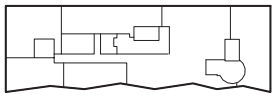
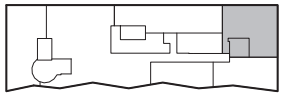
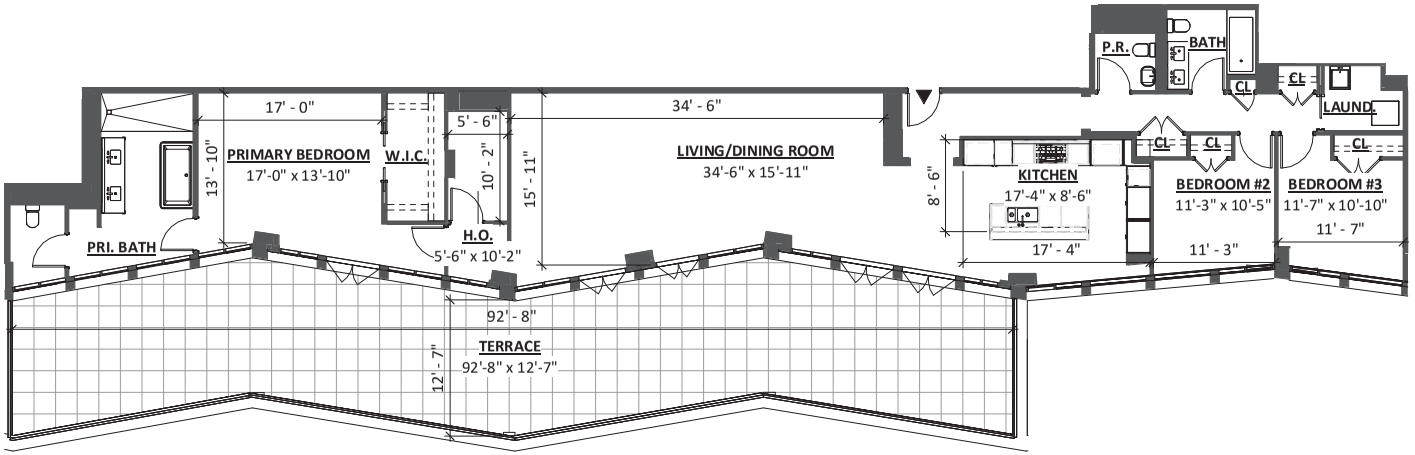

WEST


EAST

PH707E-2

ROOF



3 BEDROOM / 2.5 BATH
2,352 GSF

0 4' 8' 12'
1/16" = 1'-0"

GF55

225 WEST 39TH STREET
NEW YORK, NY 10018
212 352 3099
© GF55 ARCHITECTS, LLP 2023

PROJECT:

BERGEN

ADDRESS:

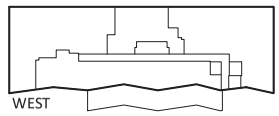
323 BERGEN STREET
BROOKLYN, NY, 11217

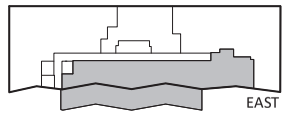
ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS ARE MAXIMUM OVERALL.

WE RESERVE THE RIGHT TO MAKE CHANGES DUE TO UNFORESEEN CONDITIONS, IN ACCORDANCE WITH THE OFFERING PLAN WHEN SAME IS ACCEPTED FOR FILING.

DATE:

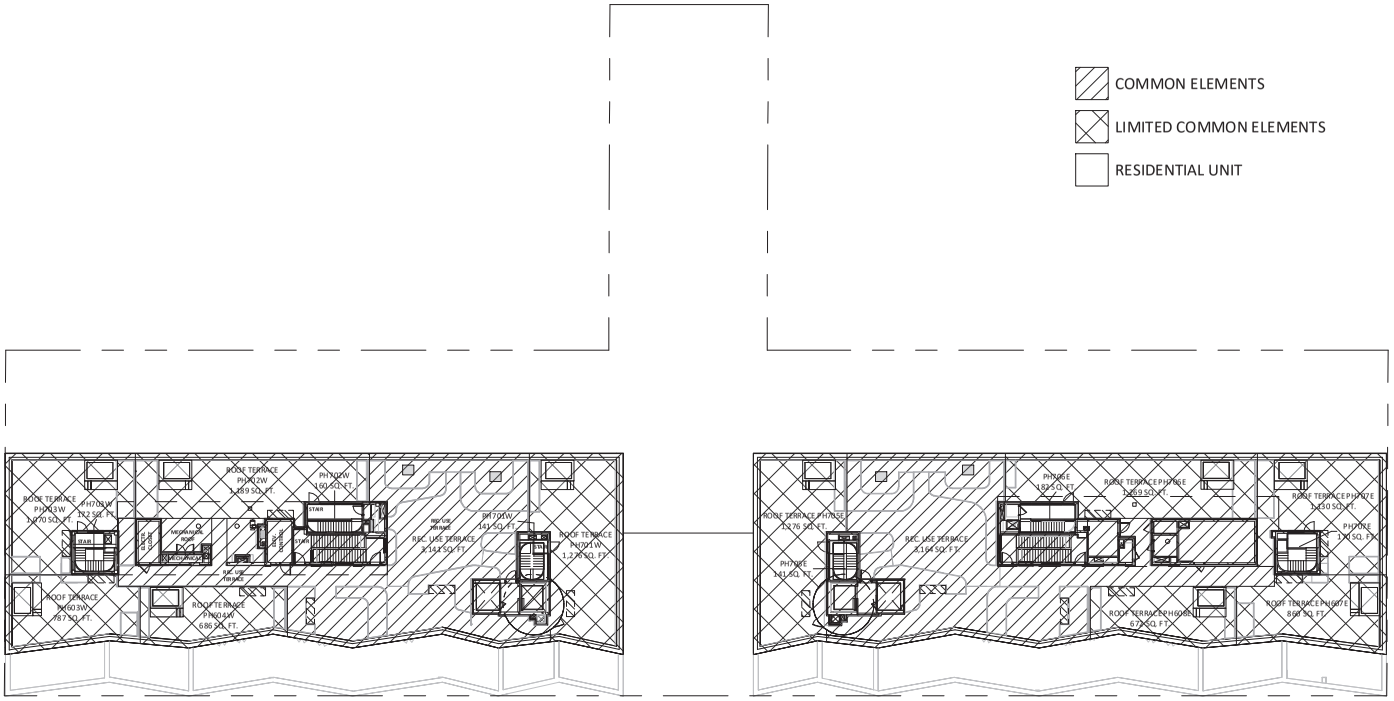
2024-01-03





PH708E

FLOOR 7



ROOF OFFERING PLAN

1" = 50'-0"

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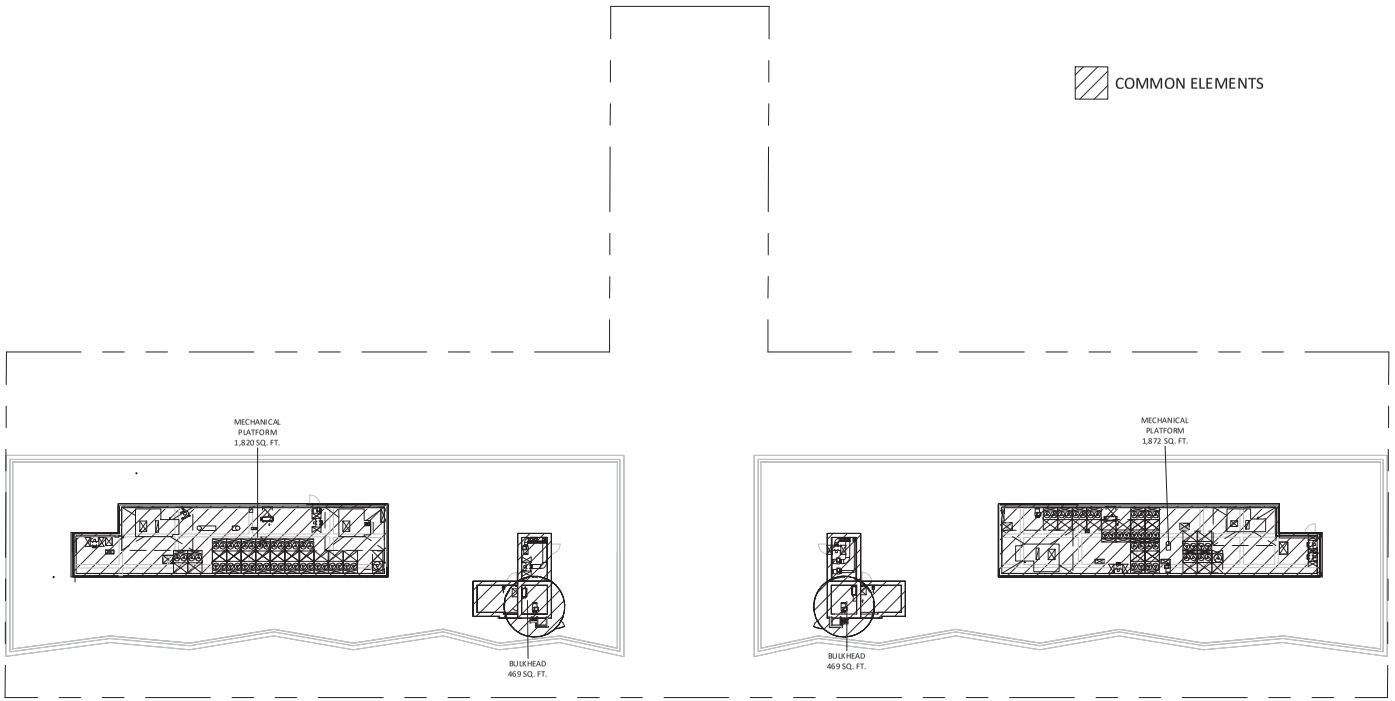
DATE:

2024-01-03

BERGEN STREET

ROOF



BULKHEAD OVERALL PLAN

1" = 50'-0"

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DATE:

2024-01-03

BERGEN STREET

BULKHEADS

DECLARATION ESTABLISHING A PLAN OF CONDOMINIUM OWNERSHIP OF PREMISES LOCATED AT 323 BERGEN STREET, IN THE BOROUGH OF BROOKLYN, KINGS COUNTY, CITY AND STATE OF NEW YORK, PURSUANT TO ARTICLE 9-B OF THE REAL PROPERTY LAW OF THE STATE OF NEW YORK.

NAME: BERGEN

DECLARANT:

BERGEN OWNER LLC
221 West 37th Street, 5th Floor
New York, NY 10018

DATE OF DECLARATION: _____, 20___

The Land affected by the within instrument lies in Block 198, F/K/A Lot 48, N/K/A Lots _____ on the Tax Map of the Borough of Brooklyn, Kings County, State of New York.

MARANS NEWMAN TSOLIS & NAZINITSKY LLC
Attorney(s) for Sponsor
29 Broadway Suite 2400
New York, New York 10006

DECLARATION OF BERGEN
PURSUANT TO ARTICLE 9-B OF THE
REAL PROPERTY LAW OF THE STATE OF NEW YORK

In the Borough of Brooklyn, Kings County, and City and State of New York on this _____ day of _____ 20___, BERGEN OWNER LLC (the "Declarant"), a limited liability company organized under the laws of the state of Delaware, whose office is situated at 221 West 37th Street, 5th Floor, New York, NY 10018 does hereby declare as follows:

ARTICLE 1 SUBMISSION OF PROPERTY

1.1. Submission of Property. Declarant hereby submits the Land and the Building (each as hereinafter defined), and all other improvements erected and to be erected thereon, all easements, rights and appurtenances belonging thereto and all other property, real, personal or mixed, intended for use in connection therewith (collectively, the "Property"), to the provisions of Article 9-B of the Real Property Law of the State of New York (as the same may be amended from time to time, the "Condominium Act") and pursuant thereto does hereby establish a condominium to be known (subject to the provisions of this Declaration) as the "Bergen" (the "Condominium").

1.2. The Land. Included in the Property described above is all Declarant's fee interest in that certain tract, plot, piece and parcel of land (the "Land") situate, lying and being in Kings County, City and State of New York, and more particularly described in Schedule A annexed hereto and made a part hereof.

1.3. Condominium By-Laws. Annexed to this Declaration as Schedule C and made a part hereof are the by-laws of the entire Condominium which shall govern the general operation, use and occupancy of the entire Condominium (said by-laws, as the same may be amended from time to time in accordance with the provisions hereof and thereof, the "By-Laws").

1.4. Property Subject to Certain Development Rights. The Property is not subject to development rights or restrictions.

1.5. Development Rights. Any portion of the unused floor area development rights that are now owned, subsequently acquired, or that may become available under the Zoning Resolution of the City of New York (the "Development Rights") shall be owned by the Declarant, but may be utilized by Declarant or any party acquiring the same from the Declarant and merged into a zoning lot pursuant to the terms of a zoning lot development agreement or similar agreement or instrument (a "ZLDA"). If a ZLDA is a condition precedent to increasing Development Rights, Declarant (including Declarant's successors, assignees, or designees) may enter into a ZLDA without the consent of the Board of Managers or Unit Owners to increase Development Rights.

1.5.1. Declarant or any entity to whom Declarant conveys Development Rights shall have the right to amend the Declaration and any ZLDA that exists pertaining to the Building, in order to convey Development Rights. Declarant or any entity to whom Declarant conveys the Development Rights shall have the right to complete, file, and record all documents without the consent of the Unit Owners or the Board of Managers or any parties in interest to the Common Elements. The Unit Owners, the Board of Managers and/or any parties in interest to the Common Elements shall

be deemed to have consented to the transfer of Development Rights and shall execute any documents evidencing said consent as are reasonably requested by Declarant or any entity to whom Declarant conveys the Development Rights.

1.5.2. When Declarant and all Affiliates, designees, and assignees of Declarant no longer own a Unit, any remaining Development Rights associated with the Property that have not otherwise been conveyed or utilized shall become a Common Element.

1.6. Defined Terms: Conflicting Provisions. All capitalized terms used but which are not separately defined in this Declaration shall have the meanings given to such terms in the By-Laws. In the event of a conflict between the terms and provisions of this Declaration and the terms and provisions of the By-Laws, the terms and provisions of this Declaration shall in all events govern.

ARTICLE 2 DEFINITIONS

Affiliate: with respect to any person or entity, means a person or entity which directly or indirectly (through one or more intermediaries) controls, is controlled by, or is under common control with, such person or entity. For purposes hereof, the term "control" (including the related terms "controlled by" and "under common control with") mean the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a person or entity (whether through the ownership of voting securities or other ownership interest, by contract or otherwise); and the ownership, either directly or indirectly, of at least fifty-one percent (51%) of the legal or beneficial interest in such entity.

Alterations: Any alterations or changes to the Building or the Units other than those changes set forth in the Tax Lot Drawings and the Plans.

Board of Managers: The governing body of the Condominium.

Building: The structure containing the Units and the Common Elements of the Condominium (other than the land under the Building).

By-Laws (including all amendments thereto): One of the documents governing the operation of the Condominium, the form of which is annexed hereto as Exhibit C.

Cause: (i) conviction of a felony, (ii) conviction of any lesser crime or offense involving the property of the Condominium, or (iii) willful misconduct or gross negligence in the performance of their duties as a member of the Board of Managers.

City Register's Office: Office of the City Register of The City of New York.

Common Charges: Assessments payable to the Board of Managers by each Unit Owner for the purpose of meeting Common Expenses.

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

Common Expenses: The costs and expenses in connection with the repair, maintenance, replacement, restoration and operation of, and any alteration, addition or improvement to, the Common Elements, including any reserve established in anticipation of the aforesaid costs and expenses.

Common Interest: The proportionate, undivided interest in fee simple absolute in the Common Elements pertaining to each Unit set forth in the Declaration. Such interest is expressed as a numerical percentage. The total of all Common Interest percentages pertaining to all Units equals 100%. The Common Interest of the Unit is the basis for determining, among other things, a Unit Owner's (a) proportionate share of the Common Expenses and (b) proportionate share of any distributions upon termination of the Condominium.

Condominium: The Units and Common Elements comprising the Property to be called Bergen.

Condominium Act: Article 9-B of the New York State Real Property Law.

Control Period: Declarant reserves the right to designate all members of the Board of Managers for a period of time until the earlier to occur of (a) thirty (30) days after the date by which one hundred percent (100%) of the Units have been conveyed to purchasers pursuant to an offering plan filed with the New York State Department of Law; or (b) five (5) years after the date the first Residential Unit has been conveyed to a purchaser pursuant to an offering plan filed with the New York State Department of Law.

Declarant: BERGEN OWNER LLC, their successors, assigns, and/or designees, including any Persons designated as having the rights of Declarant by Declarant or a designee of Declarant. The words "Declarant" and "Sponsor" are used interchangeably in this Declaration.

Declaration (including all amendments thereto): The recorded instrument by which the Property is submitted to the provisions of the Condominium Act, as such instrument may be amended from time to time, consistent with law and the By-Laws. The By-Laws, which govern the operation of the Condominium, are part of the Declaration.

Department of Buildings: The Department of Buildings of the City of New York.

Department of Law: The New York State Department of Law.

Insurance Trustee: A bank or trust company in the State of New York from time to time appointed to serve as such by the Board of Managers. The Sponsor's Mortgagee shall serve as the initial Insurance Trustee for so long as Sponsor's Mortgagee shall have a lien against one or more Unsold Units held by Declarant.

Licensee: A holder of a license to Licensed Space.

License Fee: Fees payable to the Board of Managers by each Licensee of Licensed Space.

Licensed Space: Any portion of Common Elements restricted in use and subject to exclusive license agreements such as (but not limited to) Parking Spaces and Storage Spaces.

Limited Common Elements: Common Elements existing for the sole use and enjoyment of certain Unit Owners to the exclusion of all other Unit Owners. Limited Common Elements include but are not limited to any facilities (pipes, shut-off valves, wires, lines, conduits) that exclusively serve a Unit that are located behind its boundary walls or within its boundary walls but not readily accessible without damage to such boundary walls, balconies, terraces, or yards that are allocated for the exclusive use of an appurtenant Unit, as set forth in the Floor Plans.

Parking Space: Any space designated as a Parking Space in the Floor Plans.

Parking Space Licensee: The licensee of a Parking Space.

Permitted Mortgage: A mortgage of a Unit or Units permitted to be placed thereon pursuant to the provisions of the By-Laws, and any loan provided to Sponsor and/or Declarant including any mezzanine finance loan or preferred equity loan.

Permitted Mortgagee: The holder of a Permitted Mortgage and shall include, without limitation, banks, financial institutions, and/or other lenders such as Sponsor's Mortgagee, its successors, assigns and/or affiliates.

Plans and Specifications (also referred to as "Plans"): The plans and specifications for the Building which (to the extent required by law) are filed with, and approved by, the Department of Buildings and which plans and specifications may, from time to time, have been amended or changed, or may hereafter be amended or changed in accordance with the provisions of this Declaration.

Property: The Land, the Building and other improvements thereon, and all easements, rights and appurtenances belonging thereto.

Residential Unit: Any areas of the Building designated as such on the Floor Plans, and intended to be used for residential purposes, together with its percentage of Common Interest.

Residential Unit Owner: The owner of a Residential Unit.

Rules and Regulations: The rules and regulations of the Condominium made in accordance with the By-Laws. The rules and regulations, which will apply unless and until amended by the Board of Managers, are set forth as an addendum to the By-Laws.

Sponsor: The person, partnership, joint venture, corporation, company, trust, association or other entity which is offering the Units in this Condominium to the public at the given time in question.

Sponsor's Mortgagee: Any Permitted Mortgagee holding a Permitted Mortgage encumbering Units owned by Sponsor and/or any other lender that has provided mezzanine financing or preferred equity financing to the Sponsor and/or Declarant. For the avoidance of doubt, the construction lender shall be deemed to be Sponsor's Mortgagee.

Storage Space: Any space designated as a Storage Space in the Floor Plans.

Storage Space Licensee: The licensee of a Storage Space.

Successor Sponsor: An Affiliate of Sponsor, a designee or assignee of Sponsor, or a purchaser of 10 units or 20 percent of the total number of Units in the Condominium, whichever is less, which are not purchased for occupancy by the owner or one or more members of their immediate family. A Successor Sponsor has the same rights and obligations of a Sponsor, but only in relationship to the Units which such Successor Sponsor owns. Successor Sponsors have the same right to assign or designate a person or entity, whether related or unrelated to Sponsor, to succeed to their rights and obligations and any such assignee or designee shall also be deemed a Successor Sponsor.

Tax Lot Drawings (also referred to as "Floor Plans"): Tax lot drawings filed simultaneously with the recording of this Declaration in the New York City Register's Office, which drawings set forth a description of the Building, and stating the number of stories, the number of Units and their layout, and the Common Elements, and any amendments thereto.

Unit: a part of the Property intended for any type of use or uses, and with an exit to a public street or highway or to Common Elements leading to a public street or highway, and may include such appurtenances as garage and other parking space, storage room, balcony, terrace and patio. Each Unit is designated by number, letter or combination thereof or other official designations conforming to the tax lot number designating the Unit in the Declaration and on the Floor Plans.

Unit Owner: An owner of any Unit. Two or more of such owners are collectively referred to as "Unit Owners".

Unsold Units: Any Units owned by Sponsor or Successor Sponsor, other than any Unit purchased by and for the use of Sponsor, Affiliate of Sponsor, or its designee, until such time as the same have been sold.

ARTICLE 3 DESCRIPTION OF PROPERTY AND IMPROVEMENTS

The Declarant has constructed a building on the parcel of land described above, to be converted to a condominium known as Bergen according to Tax Lot Drawings filed simultaneously with the recording of this Declaration.

The Condominium will consist of one building containing a total of One Hundred Five (105) Residential Units, Fifty-Seven (57) Licensed Parking Spaces, Sixty-Three (63) Licensed Storage Spaces, One Hundred Eighteen (118) Licensed Bike Storage Spaces, Common Elements, and the Limited Common Elements, all as set forth in the Tax Lot Drawings. The Building is built with concrete, brick, stone, wood, steel, and glass. Each Unit Owner will have fee ownership in, and exclusive right of occupancy and possession of each Unit, together with an undivided interest in the Common Elements of the Condominium as set forth and defined in this Declaration, all in accordance with Article 9-B of the Real Property Law of the State of New York. The designations of what constitutes the Units, Licensed Spaces, Common Elements, and the Limited Common Elements may be changed by mutual consent of the Declarant and Unit Owners, and shall be reflected in an amendment to the Declaration.

The Condominium has a total land area of approximately 44,582 square feet, and the Building will contain approximately 140,344 gross square feet of floor area.

ARTICLE 4 DIMENSIONS OF UNITS

Each Unit is measured horizontally from the exterior side of exterior walls (columns, mechanical pipes, shafts, shaft ways, chases, chase ways and conduits are not deducted) to the centerline of the partitions separating one Unit from another Unit, or the exterior of the interior walls and partitions separating a Unit from public corridors, stairs, elevators, other mechanical equipment spaces or any Common Elements or Limited Common Elements not within a Unit. Each Unit is measured vertically from the top of the floor slab below to the underside of the finished ceiling. Notwithstanding the foregoing, any Common Elements located within this described form of measurement shall not be considered part of such Unit.

ARTICLE 5 COMMON ELEMENTS

5.1. Common Elements. The Common Elements include those portions of the Building that are designated as "General Common Elements" or "Common Elements" on the Tax Lot Drawings, and to the extent not specifically identified as such, all other parts of the Property (other than those areas and items specifically identified as part of a Unit or a Limited Common Element) the common use of which is necessary or convenient for the existence, maintenance, operation or safety of the Property. Without intending to limit the generality of the foregoing in any respect, the Common Elements include:

(a) the Land, together with all easements, rights and privileges appurtenant thereto (except as otherwise expressly provided in this Declaration);

(b) all sidewalks, fences, and landscaped areas benefiting any Common Element, or not otherwise designated as a Common Element or Limited Common Element, or a part of a Unit;

(c) all structural elements, foundations, foundation walls, footings, columns, girders, beams, supports, interior load-bearing walls, floor slabs (but not flooring material), and ceilings and floors separating the Units from one another, and from exterior walls and facades (but not including windows);

(d) any ventilation system consisting of pumps, motors, ductwork, fans and controls, steam and condensate return piping, serving or benefiting all of the Units;

(e) all electrical risers, feeders, lines and equipment, including incoming service, main switchgear and distribution panelboards, conduits, wires, meters, and transformers serving or benefiting any Common Element, or all of the Units;

(f) all storm and sanitary sewer equipment and pipes (including vent lines, ejectors, interceptors, filters and valves) downspouts, and roof drainage systems, excluding, however, all such items located within a Unit and serving only that Unit;

(g) all electric service rooms, gas, steam and water meter rooms, telephone rooms, and other service, mechanical and utility rooms serving or benefiting any Common Element, or all of the Units;

(h) all other facilities of the Building (including shafts, pipes, wires, ducts, vents, flues, cables, conduits and lines) which serve or benefit or are necessary or convenient for the existence, maintenance, operation or safety of the Common Elements, or all of the Units;

(i) enclosing walls and doors surrounding mechanical equipment;

(j) all utilities and mechanical and electrical transfers and equipment, and vaults for such utilities used for the Common Elements, or all of the Units;

(k) portions of the Building housing equipment servicing all the Units and not allocated as a Limited Common Element;

(l) portions of the roof housing equipment servicing all the Units (but not including the equipment), or shown on the Tax Lot Drawings as Common Elements;

(m) Licensed Space; and

(n) whether or not specifically identified as part of the Common Elements (or identified at all) on the Tax Lot Drawings, all other parts of the Property either existing for the common use of all of the Units, or that are necessary or convenient for the existence, maintenance, operation or safety of the Property.

5.2. Limited Common Elements. Limited Common Elements are Common Elements existing for the sole use and enjoyment of certain Unit Owners to the exclusion of all other Unit Owners. Limited Common Elements include but are not limited to any facilities (pipes, shut-off valves, wires, lines, conduits) that exclusively serve a Unit that are located behind its boundary walls or within its boundary walls but not readily accessible without damage to such boundary walls, balconies, terraces, or yards that are allocated for the exclusive use of an appurtenant Unit, as set forth in the Floor Plans.

5.3. No Division of Common Elements. The Common Elements shall remain undivided and no Unit Owner shall bring any action for partition or division unless otherwise provided by law or elsewhere in the Declaration of By-Laws. Each Unit Owner shall have the right to use the Common Elements, other than such portion, if any, which are by the terms of this Declaration or the annexed By-Laws irrevocably restricted in use to other Unit Owners, in accordance with the purpose for which such elements are intended, without hindering the exercise of or encroaching upon the rights or other Unit Owners. The undivided interest in the Common Elements shall not be separated from the Unit to which it appertains and shall be deemed conveyed or encumbered with that Unit even though such interest is not expressly mentioned or described in the conveyance or other instrument.

ARTICLE 6 USE OF UNITS AND COMMON ELEMENTS

6.1. Violation of Use Restrictions. Each Unit Owner shall be responsible for any violations, fines, and fees imposed as a result of such Unit Owner's failure to comply with the terms of this Article with respect to the use of the Units, and shall indemnify and hold harmless the Condominium, the Board of Managers and all other Unit Owners against any claim or costs in

connection with such failure.

6.2. Nuisance. No nuisance shall be allowed in the Property nor shall any use or practice be allowed in the Property which interferes with the peaceful possession or proper use thereof by the Unit Owners or the occupants of their respective Units. No improper, offensive or unlawful use shall be made of the Property or any portion thereof. All applicable laws relating to any portion of the Property shall be complied with at the sole expense of whichever of the Unit Owner(s) shall have such obligation pursuant to the Declaration and the By-Laws to maintain or repair such portion of the Property.

6.3 Use of Residential Units. The Residential Units may only be used for residential purposes, home occupations to the extent permitted by law, and/or as a sales office by Declarant.

6.4. Prohibited Uses of Units. The following uses are prohibited for any Unit; any use that in the reasonable judgment of the Board of Managers would impair or threaten the structural integrity of the Building or the life, health, safety, protection, or security of Unit Owners, tenants, or occupants of Units; any use that violates applicable laws; any use that results in, or in the reasonable judgment of the Board of Managers would result in, the cancellation or notice of cancellation of insurance maintained by the Board of Managers; any use that increases, or in the reasonable judgment of the Board of Managers would increase, the rate of insurance for the Property above the rate in effect at the date of recording the Declaration, unless the Unit Owner responsible for such increase pays the additional premium therefor as a specially allocated expense; any use inconsistent with or in violation of its permitted use or in the reasonable judgment of the Board of Managers is an unreasonable and substantial annoyance or nuisance to a Unit Owner or tenant of a Unit or an unreasonable, substantial, and repeated interference with the peaceful possession or proper use and enjoyment of another Unit or the Common Elements for their intended or permitted purposes as stated in the Declaration and By-Laws; any use of the Common Elements causing or comprising waste; any use involving the storage, purchase, sale, disposal, or release or other disposition of any hazardous, toxic, or radioactive material, matter, substance, or waste that is or becomes regulated under applicable law (unless the products are properly used and stored in accordance with applicable law); any use of a Unit or any portion thereof by any international organization, unless such international organization waives its sovereign or diplomatic immunity in conformity with the terms of the Declaration; any change in use that would require a new or amended Certificate of Occupancy that would affect the permitted use of another Unit; or any of the following uses:

- an office, clinic, or other facility for drug rehabilitation or treatment center
- a homeless shelter, soup kitchen, or similar use
- the use or storage of flammable liquids, chemicals, or other incendiary or explosive items, unless incidental to a permitted use and commonly used for cleaning, operating or the like

6.4.1 The foregoing section may not be amended during the Control Period.

6.5. Use of the Common Elements. Except as otherwise provided herein or in the By-Laws, the Common Elements may be used only for the furnishing of services and facilities to the Unit Owners, their guests, invitees and licensees as permitted under this Declaration and the By-Laws, and for the other uses for which they are reasonably suited. Access to any Common Elements on

the roof is only permitted for the repair or maintenance of such areas, or to maintain or repair any equipment located in such areas. Subject to any easements (exclusive or otherwise) and/or rights of access or as otherwise provided in this Declaration, neither the Board of Managers nor any Unit Owner shall impede the exercise of or encroach upon the rights of Unit Owners or others claiming, by, through or under them, including but not limited to, the occupants of the Units and their respective invitees, to use the Common Elements as permitted under this Declaration and the By-Laws. No furniture, packages or objects of any kind shall be placed in the Common Elements such as lobbies, vestibules, public halls, stairways, or in the areas designated as storage areas without the prior consent of the Board of Managers. The lobbies, vestibules, public halls, and stairways shall be used only for ingress and egress from the Units.

6.5.1. Declarant may place appropriate directional and identification signs on the exterior of the Building and signs relating to the marketing of Units for sale or lease by Declarant.

6.5.2. Licensed Space may only be used for its intended purpose and in no event may Licensed Space be used as a dwelling space or for the storage of toxic or combustible items. No materials which pose a health or safety threat, or which otherwise create a nuisance may be stored in Licensed Space. To do so may result in a violation placed against the Building by the Building Department that will be the obligation of the Licensee to remove. Each licensee shall be liable for all damage arising out of such Licensee's use or misuse of Licensed Space. Neither the Declarant, nor its respective agents or employees nor the Board of Managers or any of its members, officers or employees, shall be liable for any theft or damage to any property in the Licensed Space. No Licensee may make any alteration, addition, improvement, or repair in or to Licensed Space without the prior approval of the Board of Managers.

6.5.2.1. Declarant is the initial Licensee of each Licensed Space existing, if any, on Floor Plans recorded contemporaneously with this Declaration; such licenses shall be perpetual unless otherwise terminated under Section 9.6 of the By-Laws. Declarant may use any Licensed Space in any manner permitted by applicable laws and Declarant may sub-license the same to Unit Owners or otherwise without the consent of the Board of Managers. Declarant may sell a license to each Licensed Space without the consent of the Board of Managers, without restrictions, and shall have power of attorney to issue licenses to purchasers on behalf of the Board of Managers; such rights shall pass to an Affiliate or designee of Declarant to which such licenses may be transferred. Declarant may abandon and terminate a license upon ten (10) days' notice to the Board of Managers; Declarant will not be required to pay any License Fee after abandoning and terminating a license and the Board of Managers will be authorized to locate a replacement Licensee, issue or sell a new license, and charge License Fees to the new Licensee.

6.5.2.2. Licensee shall provide ten (10) day's written notice to Licensor upon the sale of the license. The Board of Managers as Licensor shall issue a new license to the purchaser. Declarant is authorized to issue a new license on behalf of the Board of Managers to a purchaser of a license owned by Declarant.

6.5.2.3 Use of Parking Spaces. Parking Spaces shall be used in compliance with the certificate of occupancy for such space and any applicable zoning regulations. Parking Spaces may be sold or licensed to members of the public. MDL §60 and ZR25-412 provide restrictions on use and such restrictions, as may be amended from time to time, are hereby incorporated; if there are

any inconsistencies between applicable law and the Declaration, the applicable law shall govern. A Parking Space can be rented to persons other than an occupant of the Building for periods of not less than one week and not more than one month. However, in the event a Parking Space is being rented by a non-occupant and an occupant makes a written request to rent the Parking Space, the Parking Space must be offered to the occupant making such request at the then current fair market value.

6.5.2.3.1. In the event the present or future owner of a Residential Unit in the Condominium, or a member of their family residing in the Residential Unit, becomes handicapped and acquires handicapped plates for their vehicle, and said Residential Unit Owner is the owner of a Parking Space License, said Unit Owner has the right to demand that the Licensee of P44, P45, or P48 trade P44, P45, or P48 with said handicapped Unit Owner unless the Licensee of P44, P45, or P48, or an occupant residing in their Residential Unit, is handicapped or has handicapped plates for their vehicle.

6.5.2.3.2. In the event the present or future owner of a Residential Unit in the Condominium, or member of their family residing in the Residential Unit, becomes handicapped and acquires handicapped plates for their vehicle, and said Residential Unit Owner does not own a Parking Space License, said Unit Owner has the right to demand that the Licensee of P44, P45, or P48 sell the handicapped parking space at then current fair market value to said handicapped Unit Owner, unless the Licensee of P44, P45, or P48, or an occupant residing in their Residential Unit, is handicapped or has handicapped plates for their vehicle.

6.5.2.3.3. All costs and expenses entailed in the transfer or trading of the handicapped parking space, including without limitation, title abstracts, title insurance, transfer taxes and recording fees and reasonable attorney fees shall be borne by the party requesting the transfer.

6.5.2.3.4. The Licensee of P44, P45, and P48 must comply with the aforementioned demand upon thirty (30) days written notice. Notice shall be delivered by hand delivery, certified or registered mail, return receipt requested, or overnight delivery service. Alternative means may be used where written acknowledgement of such delivery is delivered by the party receiving such notice.

6.5.2.3.5. If the parties cannot agree on the fair market value of the handicapped parking space then the parties agree to submit the matter to binding arbitration in accordance with the By-Laws of the Condominium.

6.5.2.4. Use of Storage Spaces. Storage Spaces shall be used in compliance with the certificate of occupancy for such space and any applicable zoning regulations. Storage Spaces may be sold or licensed to members of the public.

ARTICLE 7 CHANGES TO THE UNITS

7.1. General.

7.1.1. Any alterations or changes to the Building or the Units other than those changes set

forth in the Tax Lot Drawings and the Plans ("Alterations") shall be subject to the restrictions set forth in this Declaration and the By-Laws. All work must be performed pursuant to applicable law, and by licensed and insured contractors. The Board of Managers shall have the right to veto any Alteration that materially and adversely affects any Units, structural elements of the Building, any Building systems that serve other Units, or the Common Elements.

7.1.2. Any Alterations to be made by any Unit Owner that affects, in any material aspect, the façade of the Building or the structural elements of the Building, or require approval from the Landmarks Preservation Commission, shall be subject to the prior consent and approval of the Board of Managers, which shall not be unreasonably withheld, conditioned or delayed.

7.1.3. Whenever a Unit Owner is permitted, pursuant to the terms of this Article, to make Alterations or other changes to its Unit, or to apply to a government agency with respect to the use or Alteration of its Unit without the prior written consent of the other Unit Owners or the Board of Managers, such Unit Owner shall provide the Board of Managers and the other Unit Owners with written notice at least ten (10) business days prior to commencing such Alteration or submitting such application, and include in such notice all documents submitted as part of such application and a full description of the proposed Alteration.

7.2. Alterations by the Declarant.

7.2.1. Subject to the provisions of Section 7.1 herein, except to the extent prohibited by law, the Declarant shall have the right, without the consent or approval of the Board of Managers or other Unit Owners, to:

(a) make Alterations, additions, or improvements, whether structural or non-structural, interior or exterior, ordinary or extraordinary, in, to and upon its Unit(s);

(b) change the layout of, or number of rooms therein;

(c) provided the Alteration does not jeopardize the structural integrity of the Building, change the size of the Unit(s) by (i) subdividing its Unit into two or more separate Units, (ii) combining two or more Units resulting from such subdivision or otherwise into one or more units, (iii) altering the boundary walls between any two or more separate Units resulting from such subdivision or combination, or (iv) with respect to the Residential Units only, otherwise including and incorporating Common Elements into such Residential Unit;

(d) if appropriate, reapportion among the Units affected by such change in size or number pursuant to this article, their respective Common Interests; provided, however, that with respect to any such Alteration:

(i) no physical modification shall be made to any other Unit, and the Common Interest or interior dimensions of any other Unit shall not be changed by reason thereof, unless the Owner of such other affected Unit shall consent thereto;

(ii) any such Alteration or change shall comply with all applicable law;

(iii) the Unit Owner making any such Alteration or change shall agree to hold the Board of Managers and all other Unit Owners harmless from any liability arising therefrom; and

(iv) such Alteration shall not jeopardize the soundness or structural integrity of the Building.

(v) such Alteration shall not diminish the sound insultation properties of the Building or Unit.

7.2.2. Any Alteration may not affect the Common Interests of other Units unless the owners of each Unit affected shall consent thereto.

7.3. Alterations to Residential Units. Residential Unit Owners (other than Declarant) may not make any Alterations to their Unit without the prior written consent of the Board of Managers; such consent will not be unreasonably withheld, provided that the addition, alteration, repair or improvement may be made while retaining the structural integrity of the Building. Furthermore, Residential Unit Owners (other than Declarant) may not apply for any permits for construction work in a Unit until after the final Certificate of Occupancy has been issued for the Building by the Department of Buildings.

7.4. Changes to Boundaries and Tax Lot Drawings. Boundaries and components of each Unit are described in detail in this Declaration, and depicted graphically on the Tax Lot Drawings. The boundaries of the Units in the Tax Lot Drawings shall be substantially the same as those in the Plans. Any differences between the Plans and the Tax Lot Drawings shall be subject to the approval of an affected Unit Owner, provided that such approval shall not be unreasonably withheld if such changes are de minimis. Prior to any de minimis change in the boundaries or change to the Tax Lot Drawings, the party proposing such change shall provide the other party with ten (10) business days' notice of such change, and thereafter the parties may attempt to resolve the issue or in the alterative, the parties may commence arbitration as set forth in the By-Laws to resolve any disagreement. In the event of arbitration, such change shall not be made until the arbitrator has issued their decision, and thereafter the parties will cooperate to effectuate such decision.

ARTICLE 8 EASEMENTS

8.1. Board of Managers Easement to Operate and Maintain the Common Elements. The Board of Managers shall have, and each Unit shall be subject to, an easement and a right of access:

(a) to operate, maintain, repair, alter, rebuild, prevent or minimize damage to, and cause to be in compliance with any applicable laws and insurance requirements, the Common Elements;

(b) to install, operate, maintain, repair, alter and rebuild the Common Elements located in, over, under, through or upon any Unit or elsewhere on the Property; and

(c) to maintain any encroachment on any Unit, resulting from the repair, alteration or rebuilding of the Common Elements.

Access to any Unit or Common Elements in furtherance of such easement shall be exercised in such a manner as will not unreasonably interfere with the normal conduct of business of the tenants and occupants of Units for their permitted purposes. Such entry shall be permitted on not less than two (2) days' notice, except that no notice will be necessary in the case of an emergency.

8.2. Ingress and Egress. Each Unit Owner, permitted tenants and occupants of the Building, the Building managing agent, the sales agent employed by the Declarant, and all other officers, partners, employees, agents, guests, invitees and licensees of the foregoing shall have, to the extent reasonably necessary, in common with all other Unit Owners, an easement for ingress to and egress from their Unit. Notwithstanding the foregoing, however, no person shall use or enjoy the Common Elements except in accordance with the reasonable purposes for which they are intended, and without encroaching upon the rights of other persons to do so.

8.3. Utilities.

8.3.1. For so long as Declarant owns a Unit, Declarant shall have the absolute right (without any obligation to obtain the consent of the Board of Managers or any other Unit Owner or other part except as required by law) to grant such additional electric, gas, steam or other utility easements or relocate any existing utility easements in any portion of the Property as Declarant 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 applicable Units, provided that such additional utilities or the relocation of existing utilities will not prevent or unreasonably interfere with the permitted use of Units. Any utility company and its employees and agents shall have the right of access to any Unit or the Common Elements in furtherance of such easement, provided such right of access shall be exercised in such a manner as shall not reduce the usable square footage of the any Unit nor prevent or unreasonably interfere with the permitted use of Units.

8.3.2. Each Unit Owner, for its benefit, shall have an easement to, and may, without the prior consent of the Board of Managers, the Declarant or other Unit Owners but subject to the provisions of this Declaration pertaining to Alterations: (i) install, operate, maintain, repair, alter, rebuild, restore and replace Units, and any pipes, wires, ducts, flues, vents, cables, conduits or other lines, equipment or facilities forming a part of or relating to the Unit, located in, over, under, through or upon the Common Elements; and (ii) install pipes, wires, ducts, flues, vents, cables, conduits or other lines, equipment or facilities in connection with the design, construction, use, operation and/or occupancy of such Unit in, over, under, through or upon the Common Elements, including but not limited to, penetrating floor slabs; provided that access to the Common Elements or other portions of the Property in furtherance of such easement shall be exercised in such a manner as will not unreasonably interfere with the use of the Common Elements and such other portions of the Property for their permitted purposes or affect the structural integrity of the Building. A Unit Owner shall provide the Board of Managers with prior written notice at least fifteen (15) days prior to filing any applications with the applicable government authorities to perform such work, including the Department of Buildings. The relocation of any pipes, wires, ducts, flues, vents, cables, conduits, or other lines, equipment or facilities after the Building obtains a TCO shall require the prior written consent of the Board of Managers.

8.3.2. To the extent any filings with the New York City Department of Buildings or other municipal agency is necessary for the foregoing or the consent or signature of the Board of Managers is required on any documents, the Board of Managers shall cooperate with respect to the same by timely executing the same, provided all associated expenses are paid by the requesting Unit Owner.

8.4. Repairs and Maintenance.

8.4.1. Provided the Unit Owners are in compliance with all other requirements set forth in this Declaration and the By-Laws, and any regulations promulgated by the Board of Managers, all Unit Owners shall have access through all Common Elements to make repairs and installations, provided that in non-emergency situations the Unit Owners shall notify the Board of their intent to work on equipment servicing their Unit and conduct such work in a manner designed to cause the minimum amount of disturbance to other Unit Owners.

8.4.2. Access shall be permitted through any portion of the Building in the event of an emergency.

8.4.3. All work to be performed pursuant to this Section must be performed by licensed and insured contractors, and in accordance with applicable law.

8.5. Signage. Subject to the terms of this Declaration, the Declarant shall have an easement to erect and maintain signage as set forth herein.

8.5.1 For so long as Declarant owns a Unit, the Declarant shall have an easement, to the extent permitted by law, to erect, maintain, repair and replace, from time to time, one or more signs on the Building for the purpose of advertising the sale or lease of any Unit in the Condominium, provided such signage does not unreasonably obstruct any Unit (other than an Unsold Unit) and complies with applicable law.

8.6. Construction. Declarant reserves to itself, its successors, assigns, designees, invitees, contractors, agents, employees and tenants, any and all easements and rights of access, in and to Units and Common Elements, to complete construction in a manner consistent with the purposes of the offering plan and to ensure Declarant's rights and obligations thereunder. Declarant shall provide three days' notice except under exigent circumstances where Declarant shall provide reasonable notice. Declarant is obligated to repair any damages caused as the result of the foregoing work. Declarant will not interfere with a Unit Owner's reasonable use of their Unit during any work period. However, there may be a temporary limitation as to use of the public areas. Declarant's reservation and rights shall include, but not be limited to:

(i) The right to maintain general, sales and leasing office(s) and personnel on the Premises, to post signs, and to conduct other activities connected with promotion, sales or leasing, such as inspection and display of vacant or licensed Units, as well as all Common Elements, to prospective Purchasers or lessees; and

(ii) Right of access in and to Units and Common Elements for purposes of construction, repair, refurbishment, correction, alterations, finishing, servicing and similar work.

8.7. Ventilation Ducts. Each Unit Owner shall have in common with all other Unit Owners, and each Unit shall be subject to, an easement to access, operate and maintain ventilation ducts for the purpose of providing fresh air serving the Units located in, over, under, through or upon any Unit and the Common Elements.

8.8. Subjacency, Support and Necessity. Each Unit and the Common Elements shall have easements of subjacency, support and necessity, and the same shall be subject to such easements in favor of all the other Units and the Common Elements.

8.9. Perpetual and Irrevocable. Except as may otherwise be set forth in this Declaration, any easement created or granted hereunder shall be perpetual and irrevocable for so long as the Condominium shall remain in existence.

ARTICLE 9 SERVICE OF PROCESS AND BUILDING CODE VIOLATIONS

The Secretary of State of the State of New York is hereby designated to receive service of process in any action which may be brought against the Condominium. Service of process on Unit Owners with regard to any violation of local building codes, zoning ordinances and other related building and zoning laws pertaining to the Common Elements or one or more of the Units shall be made upon the Board of Managers of Bergen at 323 Bergen Street, Brooklyn, NY 11217, or such other address to be designated by the Board of Managers. Subject to conditions stated in the By-Laws, the Board of Managers shall have the principal responsibility for curing any violations of such building or zoning laws and service upon the Board of Managers shall be deemed service upon the Declarant or Owners of the Condominium Unit or Units in which any such violations exist.

ARTICLE 10 COMMON INTEREST

Each Unit Owner shall have such percentage interest in the Common Elements as is set forth on Schedule B attached hereto. Each Unit Owner shall be entitled to cast one vote for each .0001% of Common Interest attributable to their Unit(s). The percentage of interest of each Unit in the Common Elements has been determined by the Declarant based upon the floor area subject to the location of such space and the additional factors of relative value to other spaces 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 §339-i(1)(iv) of the Real Property Law. The percentage interest of all of the Units in the Condominium totals one hundred percent (100%).

ARTICLE 11 ADMINISTRATION

The Condominium shall be governed by a seven (7) member Board of Managers. During the Control Period, the Condominium shall be governed by a three (3) member Board of Managers. The principal officers of the Condominium shall be a President, Vice President, Secretary, and Treasurer, all of whom shall be elected by the Board of Managers. Two or more offices may be held by the same person so long as there are at least three (3) officers; the President and Vice President cannot be held by the same person.

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

The Vice President shall take the place of the President and perform their duties whenever the President shall be absent or unable to act.

The Secretary shall be empowered to take and keep minutes of all meetings and to keep the books and records of the Condominium.

The Treasurer shall be responsible for overseeing the finances of the Condominium and for keeping the financial records and books of the Condominium.

The Board of Managers, in its discretion shall delegate powers to officers as it sees fit to execute agreements, contracts, deeds, leases, checks, etc. on behalf of the Condominium.

ARTICLE 12 AMENDMENT AND WITHDRAWAL

12.1. Amendments to the Declaration. Except as otherwise set forth herein, the provisions of this Declaration may only be amended by an instrument executed by the Board of Managers upon the affirmative vote of sixty-seven percent (67%) of the Unit Owners in number and Common Interest, except as set forth below. Any amendment to this Declaration shall not take effect until it is recorded in the City Register's Office.

12.1.1. Any amendment altering the Common Interest percentage of a Unit Owner or altering any rights or obligations respecting the Common Elements shall require the written consent of the affected Unit Owner(s) unless such amendment was necessary due to the appropriation, taking or condemnation by eminent domain by a federal, state or local government, or instrumentality thereof.

12.1.2. Any amendment adding any parcel of land or divesting any parcel of land from the Property shall require the unanimous consent of all the Unit Owners.

12.1.3. For a maximum of two (2) years from the date of the recording of the Declaration in the City Register's Office, as long as the Declarant continues to hold fifty-one percent (51%) or more, in number, of the Units, the Declarant's prior written consent shall be required in order to amend either the Declaration or the By-Laws. Furthermore, so long as Declarant shall own Unsold Units constituting twenty-five percent (25%) or more of the Common Interest, or for a period of five (5) years after closing of title to the first Unit pursuant to the offering plan, whichever is sooner, the Board of Managers may not, without the prior written consent of the Declarant, (i) make any addition, alteration or improvement to the Common Elements or to any Unsold Unit, or (ii) borrow money on behalf of the Condominium (except where necessary to perform work required by law to the extent that existing reserves are insufficient), or (iii) provide for new or additional services other than those provided for in Schedule B of the offering plan. Declarant shall have the right to withhold its consent to any of the foregoing actions except where otherwise noted. Notwithstanding the above, Declarant's consent shall not be withheld for expenses required to comply with applicable law, to remedy any notice of violation, to comply with any work order of

an insurer, or for any matter affecting the health or safety of the occupants of the Building. While Declarant has voting control of the Board of Managers, Declarant will not reduce or eliminate the services to be provided to the Condominium as set forth in the offering plan filed with the New York State Department of Law.

12.2. Consent of Permitted Mortgagees. Fifty-one percent (51%) of Permitted Mortgagees must consent to: (i) any restoration or repair of the Building after a partial condemnation or casualty loss that affects either a material portion of the Property or the Unit securing its mortgage; (ii) any election to terminate the Condominium after substantial destruction or substantial taking in a condemnation; and (iii) any reallocation of Common Interests resulting from a partial condemnation or destruction. Wherever in this section the consent of a Permitted Mortgagee or fifty-one percent (51%) of Permitted Mortgagees is required, the written consent of the Sponsor's Mortgagee must be given, provided that such mortgage has not yet been satisfied.

12.2.1. A written notice will be sent certified or registered mail with a "return receipt" requested to Permitted Mortgagees notifying them of any proposed materially adverse change to the Declaration or By-Laws or matter requiring their consent. Approval or consent will be implied if the Permitted Mortgagee fails to submit a response within sixty (60) days after it receives proper notice, provided the notice was delivered by certified or registered mail, with a "return receipt" requested. Notwithstanding the foregoing, wherever in this section the consent of a Permitted Mortgagee or fifty-one percent (51%) of Permitted Mortgagees is required, the written consent of the Sponsor's Mortgagee must be given, provided that such mortgage has not yet been satisfied.

12.3. Withdrawal from Condominium Ownership. The Property shall not be withdrawn from Condominium ownership without the consent of at least eighty percent (80%) of the Unit Owners in number and Common Interest and at least fifty-one percent (51%) of the Permitted Mortgagees. Such withdrawal of the property from Condominium ownership shall not take effect until it is duly recorded in the City Register's Office. Notwithstanding the foregoing, wherever in this section the consent of a Permitted Mortgagee or fifty-one percent (51%) of Permitted Mortgagees is required, the written consent of the Sponsor's Mortgagee must be given, provided that such mortgage has not yet been satisfied. The Condominium shall terminate following a taking of all or substantially all of the Property by condemnation or eminent domain; or damage or destruction to 75% or more of the Building if 75% or more of all Unit Owners do not duly and promptly elect to proceed with the repair or restoration and fifty-one percent (51%) of Permitted Mortgagees consent.

ARTICLE 13 SUBJECT TO DECLARATION, BY-LAWS, etc.

All present or future Unit Owners, tenants, future tenants, or any other person that might use the facilities of the Condominium in any manner, are subject to the provisions of this Declaration and the By-Laws, and the mere acquisition or rental of any of the Units shall signify that the provisions of the Declaration and the By-Laws of the Condominium are accepted and ratified 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 thereof.

ARTICLE 14 COMMON CHARGES

14.1. Assessment of Common Charges. The Board of Managers shall have the authority, pursuant to the By-Laws, to fix and determine Common Expenses, and allocate and assess Common Expenses amongst the Unit Owners. Common Expenses may be allocated in a manner different from the allocation by Common Interest, as permitted by §339-m of the Condominium Act, the Declaration and the By-Laws, provided that such allocation is based on the proportion of expenses and charges fairly attributable to such Units, based on actual usage of particular services and based upon special or exclusive use or availability or exclusive control of particular Common Elements by particular Unit Owners.

14.2. Lien Against Units. All sums assessed as Common Charges by the Board of Managers of the Condominium but unpaid, together with interest at the maximum legal rate thereon, chargeable to any Unit Owner shall constitute a lien on their Unit prior to all other liens except: (a) tax or assessment liens on the Unit by any governmental taxing authority, including but not limited to, State, County, and City taxing agencies, if any; and (b) all sums unpaid on any mortgage of record encumbering any Unit. Such lien may be foreclosed when past due in accordance with the laws of the State of New York by the Condominium in like manner as a mortgage on real property, and costs incurred including reasonable attorney's fees. In the event the proceeds of the foreclosure sale are not sufficient to pay such unpaid Common Charges, the unpaid balance shall be charged to all Unit Owners as a Common Expense. However, the holder of an institutional mortgage of record or other purchaser of a Unit at a foreclosure sale, their successors or assigns, shall not be liable and the Unit shall not be subject to a lien for the payment of Common Charges chargeable to such Unit which were assessed and became due prior to the acquisition of title to such Unit by such acquirer. In such event, the unpaid balance of Common Charges shall be charges to all Unit Owners as a Common Expense. The term "institutional mortgage" used herein shall mean a mortgage granted by a federal or state savings and loan association, savings or commercial bank, life insurance company, pension fund, trust company, real estate investment trust, real estate mortgage investment conduit, agency of the United States Government or of the City or State of New York, or other similar institutional lender or a purchase money mortgage granted by the Seller or any entity not included within any of the foregoing that is regularly engaged in the business of making, owning or servicing mortgage loans.

14.3. Unit Owners' Obligation to Pay Common Charges. Every Unit Owner shall pay the Common Charges assessed against their Unit when due and no Unit Owner may exempt themselves from liability for the payment of their Common Charges by waiver of the use or enjoyment of any of the Common Elements or by the abandonment of their Unit. However, no Unit Owner shall be liable for the payment of any Common Charges accruing subsequent to a sale, transfer or other conveyance by themselves of such Unit made in accordance with §339-x of the Real Property Law or in accordance with the provisions of this Declaration and the By-Laws.

14.4. License Fees. Licensees will be required to pay a monthly License Fee to the Board of Managers. The Board of Managers shall have the authority, pursuant to the By-Laws, to fix and determine License Fees; such License Fees shall directly correlate to changes in Common Charges for Residential Units unless an expense is fairly attributable to solely the Licensed Space.

14.4.1. Every Licensee shall pay the License Fees when due and no Licensee may exempt

themselves from liability for the payment of License Fees by waiver of the use or enjoyment of any of the Licensed Space. However, a Licensee may abandon the use and enjoyment of the Licensed Space by terminating their license as prescribed by the By-Laws.

14.4.2. The Board of Managers shall have the authority, pursuant to the By-Laws, to terminate a license with no reimbursement for any consideration paid to acquire the license, in the event of a default in the payment of any monthly License Fee.

ARTICLE 15 UNITS ACQUIRED BY THE BOARD

In the event any Unit Owner shall convey their Unit to the Board of Managers in accordance with §339-x of the Real Property Law or in the event the Board of Managers shall purchase any Unit at a foreclosure sale in accordance with the By-Laws, title to such Unit or the rights to the lease of such Unit shall be held by the Board of Managers or its designee on behalf of all of the other Unit Owners.

In order to carry out the provisions of this paragraph, each Unit Owner shall, upon taking title to their Unit, grant an irrevocable power of attorney coupled with an interest, to the Board of Managers and their successors to acquire title or lease any such Unit under whatever terms the Board of Managers may, in its sole discretion, deem proper and to sell, lease, sublease, mortgage, vote or otherwise deal with such Unit under such terms as the Board of Managers, in its sole discretion, shall deem proper.

ARTICLE 16 ENCROACHMENTS

The Unit Owners agree that if any portion of a Unit or the Common Elements (whether restricted in use to an individual Unit Owner or not) encroaches upon another or shall hereafter encroach upon another as a result of original construction or settling of the Building, a valid easement for the encroachment and the maintenance of the same, so long as it stands, shall and does exist. In the event the Building is partially or totally destroyed as a result of fire or other casualty or as a result of condemnation or eminent domain proceedings and is rebuilt, the Unit Owners agree that encroachments of any portion of the Unit or the Common Elements as aforedescribed due to construction shall be permitted and that a valid easement for said encroachment and the maintenance thereof shall exist as long as the Building or reconstructed building shall stand.

ARTICLE 17 UNIT OWNERSHIP

17.1. Upon the closing of title to a Unit, a purchaser shall automatically become a Unit Owner in the Condominium and shall remain a Unit Owner until such time as the purchaser ceases to own the Unit for any reason.

17.2 A license to Licensed Space does not create ownership in the space. A purchaser of a license for Licensed Space shall automatically become a Licensee in the Condominium and shall remain a Licensee until such time as the purchaser ceases to own the license for any reason. Declarant is the initial Licensee of each Licensed Space existing, if any, on Floor Plans recorded contemporaneously with this Declaration.

ARTICLE 18 CONVEYANCE OF A UNIT

Upon any conveyance of a Unit, either by voluntary instrument, operation of law or judicial proceedings in accordance with this Declaration or the By-Laws, the grantee of the Unit shall be jointly and severally liable with the grantor for any unpaid Common Charges against the latter assessed and due up to the time of the grant or conveyance without prejudice to the grantee's right to recover from the grantor the amounts paid by the grantee therefor. Any such grantee shall be entitled to a statement from the Board of Managers setting forth the amount of the unpaid Common Charge against the grantor and such grantee shall not be liable for, nor shall the Unit conveyed be subject to a lien, for any unpaid Common Charge against the grantor in excess of the amount set forth in such statement. Grantee as used herein shall not include either the holder of an institutional mortgage of record or other purchaser of a Unit at a foreclosure sale of an institutional mortgage.

ARTICLE 19 COVENANTS AND RESTRICTIONS

The use of a Unit by the Unit Owner or other occupant shall be subject to the rules, regulations, and provisions of this Declaration and the By-Laws and the following covenants and restrictions:

(a) The Unit and Common Elements exclusively servicing or benefitting such Unit shall be maintained in good repair.

(b) No Alterations to the inside of a Unit that would impair the structural soundness of the Building may be made without the prior written consent of the Board of Managers.

(c) Any Unit Owner who mortgages or sells their Unit shall notify the Board of Managers and provide the name and address of their mortgagee or purchaser.

(d) The Board of Managers shall report to Permitted Mortgagees any unpaid Common Charges due from the Unit Owner of such Unit.

(e) No nuisances shall be allowed upon the Property and no use or practice shall be allowed which interfere with the peaceful possession and proper use of the Property by its residents.

(f) No immoral, improper, offensive or unlawful use shall be made of the Property or any part thereof and all valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction thereof shall be observed.

(g) The Common Charges shall be paid when due.

ARTICLE 20 UTILITIES

Each Unit Owner shall be responsible for paying for the costs of separately metered or sub-metered utilities for their Unit. Commonly metered utilities will be paid by the Board of Managers as a Common Expense, and the costs allocated among the Unit Owners as Common Charges according to the provisions of Article 14.

ARTICLE 21 INVALIDITY

Invalidation of any of the covenants, limitations or provisions of the Declaration by judgment or court order shall in no way affect any remaining part or parts hereof, and the same shall continue in full force and effect.

ARTICLE 22 WAIVER

No provision contained in this Declaration shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches which may occur.

ARTICLE 23 CAPTIONS

The captions herein are inserted only as a matter of convenience and for reference, and in no way define, limit or describe the scope of this Declaration or the intent of any provision hereof.

ARTICLE 24 CERTAIN REFERENCES

24.1. A reference in this Declaration to any one gender, masculine, feminine or neuter, includes the other two, and the singular includes the plural and vice versa, unless the context otherwise requires.

24.2. The terms "herein", "hereof", or "hereunder" or similar terms in this Declaration refer to this entire Declaration and not to the particular provision in which the terms are used, unless the context otherwise requires.

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

ARTICLE 25 SEVERABILITY

If any provision of this Declaration or the application thereof to any person, entity or circumstance, is determined to be invalid or unenforceable to any extent, the remainder of this Declaration, and the application of such provision to persons, entities or circumstances other than those as to which it is specifically determined to be invalid or unenforceable, shall not be affected thereby, and each provision of this Declaration shall be valid and enforced to the fullest extent permitted by law, provided that under all circumstances, the provisions hereof are required to be interpreted and applied so that there will be no adverse effect on Declarant or any other person governed by or otherwise affected by this Declaration in any material respect as a result of any invalidity or unenforceability referred to above in this Article.

ARTICLE 26 COVENANT OF FURTHER ASSURANCES

26.1. General. Any party which is subject to the terms of this Declaration, whether such party is a Unit Owner, a lessee or sublessee of a Unit Owner, an occupant of a Unit, a member or officer of the Board of Managers or otherwise, shall upon prior reasonable written request at the expense of

any such other party requesting the same, execute, acknowledge and deliver to such other party such instruments, in addition to those specifically provided for herein, and take such other action as such other party 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.

26.1.1. If any Unit Owner or any other party which is subject to the terms of this Declaration fails, within sixty (60) days after request therefor, to execute, acknowledge or deliver any instrument, or to take any action which Unit Owner or party is required to execute, acknowledge and deliver or to take pursuant to this Declaration, then the Board of Managers is hereby authorized as attorney in fact for such Unit Owner or other party, 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 party and such document or action shall be binding on such Unit Owner or other party.

26.1.2. If any Unit Owner, the Board of Managers or any other party which is subject to the terms of this Declaration fails, within sixty (60) days after request therefor, to execute, acknowledge or deliver any instrument, or to take any action which such Unit Owner, the Board of Managers or party is required to perform, execute, acknowledge and deliver pursuant to this Declaration at the request of Declarant or its designee, then Declarant or its designee is hereby authorized, as attorney in fact for such Unit Owner, the Board of Managers or other party, coupled with an interest, to execute, acknowledge and deliver such instrument or take such instrument or to take such action in the name of such Unit Owner, the Board of Managers or other party and such document or action shall be binding on such Unit Owner, the Board of Managers or other party, as the case may be.

26.2. Estoppel and Agreement. Upon the request of a Unit Owner, the Board of Managers will enter into an estoppel and agreement with such Unit Owner or an existing or proposed lender in form reasonably acceptable to such Unit Owner or existing or proposed lender, and which by its terms may be relied on by the Unit Owner's existing or proposed lender. The estoppel and agreement shall contain all or any of the following representations and statements to the extent requested by the Unit Owner:

(a) confirmation that the Declaration and By-Laws, as amended to date, are complete, correct and in full force and effect;

(b) a statement as to the amount of Common Charges and assessments and all other amounts due to the Condominium by the Unit Owner at the time specified by the Unit Owner, and confirmation of all payments made to that date and a statement as to the monthly Common Charges and special assessments payable following a closing;

(c) confirmation of the then current budget of the Condominium and the amounts payable by the applicable Unit Owner, and an agreement that the calculation of payments due from the Unit Owner or services provided to the Unit Owner will not be changed without its consent;

(d) an agreement to deliver all notices that are sent to the Unit Owner to its lender or lender's designee at the address provided;

(e) confirmation that the current use of the Unit does not violate the terms of the Declaration and By-Laws;

(f) agreement that the tenant of a Unit Owner is a third-party beneficiary of the obligations of the Condominium to the Unit Owner;

(g) confirmation to the lender of the provisions of the Declaration allowing the applicable Unit Owner to make Alterations to the Unit with or without any consent, as the case may be, and an agreement to permit the tenant of the Unit Owner to undertake such Alterations if designated by the Unit Owner to do so;

(h) agreement that the Condominium shall have the same rights to consent to the actions of the tenant of a Unit Owner as it does to an action of the Unit Owner;

(i) agreement to provide the lender of a Unit Owner ten (10) days' prior notice of any action or sanction that the Board of Managers has determined to take against the Unit Owner; and

(j) a confirmation to the lender of a Unit Owner that it knows of no posted violations against the Unit or pending bankruptcy with respect to the Unit Owner other than those set forth in the estoppel and agreement.

26.3. Further Assurances Requested by Declarant. Without intending to limit the generality of the foregoing, the Board of Managers and each Unit Owner shall be required, upon the request of Declarant, to execute and delivery any or applications reasonably required in connection with any merger, any declaration of zoning lot restrictions or any zoning lot development agreement.

ARTICLE 27 SUCCESSORS AND ASSIGNS

Except as set forth herein or in the Declaration to the contrary, the rights and/or obligations of each Unit Owner set forth herein shall inure to the benefit of and be binding upon any successor or assign of each Unit Owner. However, without the explicit consent of Declarant, the rights of Declarant set forth herein shall not inure to the benefit of a Unit Owner acquiring a Unit from Declarant pursuant to an offering plan filed with the New York State Department of Law. Except as set forth herein or in the By-Laws to the contrary, the rights and/or obligations of Declarant or its designee as set forth herein shall inure to the benefit of, and be binding upon, any successor or assign of Declarant or its designee, or with the consent of Declarant or its designee, any transferee of some or all of the Unsold Units then owned by Declarant or its designee, as the case may be. Subject to the foregoing, Declarant and its designee shall have the right, at any time, in their sole discretion, to assign or otherwise transfer their respective interests herein, whether by sale, merger, consolidation, lease, assignment or otherwise.

ARTICLE 28 NOTICE AND CONSENTS

Whenever a Unit Owner is permitted, pursuant to the terms of this Declaration, to make Alterations or other changes to its Unit, the Declaration, the By-Laws, or to apply to a government agency with respect to the use or Alteration of its Unit without the prior written consent of the other Unit Owners or the Board of Managers, such Unit Owner shall provide the Board of Managers and the other Unit Owners written notice at least fifteen (15) days prior to commencing any such Alteration or submitting such application.

Whenever the consent, approval, satisfaction or permission of Declarant or its designee is required under this Declaration or the By-Laws, such consent, approval, satisfaction or permission will not be required when Declarant or such designee no longer owns any Units.

ARTICLE 29 INCORPORATION BY REFERENCE

The terms, covenants, conditions, descriptions and other information contained in (i) the property description annexed hereto as Schedule A; (ii) the description of the Units annexed hereto as Schedule B; (iii) the By-Laws annexed hereto as Schedule C; (iv) the schedule providing allocation of Common Expenses among the Units annexed hereto as Schedule D; and (v) the Tax Lot Drawings, are each incorporated herein by this reference and made a part of this Declaration as if set forth at length in the text hereof.

ARTICLE 30 AUTHORIZATION TO BORROW

The Board of Managers is authorized, subject to the restrictions set forth in the By-Laws, to incur debt on behalf of Unit Owners to provide for major and minor maintenance, repairs, additions, improvements, replacements, working capital, bad debts and unpaid Common Expenses, insurance, depreciation, obsolescence and similar purposes. The repayment of any and all such debt may be secured and paid as provided in §339-jj of the New York Real Property Law.

ARTICLE 31 POWER OF ATTORNEY

31.1. Each Unit Owner shall grant to the Board of Managers an irrevocable limited power of attorney, coupled with an interest (in such form and content as the Board of Managers shall determine) following due authorization (if required) from the Unit Owners (a) to acquire or lease any Unit, together with its Appurtenant Interest (as defined hereinafter) whose owner desires to sell, convey, transfer, assign, lease or surrender the same, or which becomes the subject of a foreclosure or other similar sale, on such terms and at such price or rental, as the case may be, as the attorneys-in-fact deem proper, in the name of the Board of Managers or its designee, corporate or otherwise, on behalf of all Unit Owners, and after any such acquisition or leasing, to convey, sell lease, sublease, mortgage or otherwise deal with (but not vote the interest appurtenant thereto) any such Unit so acquired, or to sublease any Unit so leased, without the necessity of further authorization by the Unit Owners, on such terms as the attorneys-in-fact may determine; and (b) to commence, pursue, appeal, settle and/or terminate administrative and certiorari proceedings to obtain reduced real estate tax assessments with respect to the Units, including retaining counsel and taking any other action which the Board of Managers 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 of the Building or the Property, respectively or any

consent, covenant, restriction, easement or declaration, or any amendment thereto, affecting the Property which the Board of Managers deems necessary or appropriate.

31.2. Each Unit Owner shall also grant to Declarant a power of attorney to amend the Declaration and By-Laws and to effectuate the rights granted to Declarant and Unit Owners under the offering plan filed with the New York State Department of Law and the Declaration and By-Laws as set forth herein.

[signature page follows]

IN WITNESS WHEREOF, Declarant has caused this Declaration to be executed as of the _____ day of_____ 20___.

DECLARANT:
BERGEN OWNER LLC

By: _____
Name:
Title:

STATE OF NEW YORK):
SS.:
COUNTY OF):

On the _____ day of _____, 20___, before me, the undersigned, personally appeared, _____ personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument, and acknowledged that they executed the same in their capacity(ies), and that by their signature(s) on the instrument, the individual acted, executed the instrument.

_____
NOTARY PUBLIC

SCHEDULE A TO THE DECLARATION OF THE CONDOMINIUM

BERGEN
323 BERGEN STREET
BROOKLYN, NY 11217
KINGS COUNTY

TAX BLOCK 198

DESCRIPTION OF THE LAND

SCHEDULE B TO THE DECLARATION OF THE CONDOMINIUM

BERGEN
323 BERGEN STREET
BROOKLYN, NY 11217
KINGS COUNTY

TAX BLOCK 198

UNIT SCHEDULE

UNIT	TAX LOT	COMMON INTEREST PERCENTAGE	BDRMS	BATHS	LOCATION	APPROX. SQUARE FOOTAGE	LIMITED COMMON ELEMENT ("LCE")	APPROX. SQUARE FOOTAGE OF LCE

SCHEDULE C TO THE DECLARATION OF THE CONDOMINIUM

BERGEN
323 BERGEN STREET
BROOKLYN, NY 11217
KINGS COUNTY

TAX BLOCK 198

BY-LAWS

ARTICLE 1 GENERAL

1.1. Purpose. The purpose of these By-Laws is to set forth the rules and procedures concerning the conduct of the affairs of Bergen (the "Condominium"). The Condominium covers the fee interests in the Property, the Building, and other improvements now or hereafter to be constructed thereon or therein, as the case may be (hereinafter collectively called the "Building"), including, without limitation, the Units and the Common Elements, all easements, rights and appurtenances belonging thereto, and all other property, real, personal or mixed, intended for use in connection therewith, all of which have been submitted to the provisions of Article 9-B of the Real Property Law of the State of New York by the recording of the Declaration (which, as the same may be amended from time to time, is herein called the "Declaration") by BERGEN OWNER LLC ("Sponsor" or "Declarant") in the City Register's Office, together with these By-Laws.

1.2. By-Laws Applicability. The provisions of these By-Laws are applicable to the Condominium and the Common Elements, and the use and occupancy thereof.

1.3. Personal Application. All present and future Unit Owners, mortgagees, lessees, or their employees, guests, invitees or any other person that might use the facilities of the Condominium in any manner are subject to these By-Laws, the Declaration and the Rules and Regulations established by the Board of Managers. The mere acquisition or rental of any of the Units or the mere act of occupancy of any of said Units will signify that these By-Laws, the Declaration and the Rules and Regulations are accepted, ratified, and will be complied with. Failure to comply with any of the same shall be grounds for an action to recover sums due, for damages or injunctive relief, or both, by the Board of Managers or in a proper case, an aggrieved Unit Owner. In the case of flagrant or repeated violation the Board of Managers may ask the offending Unit Owner for sufficient surety for future compliance.

1.4. Definitions. Any capitalized words herein that are undefined in these By-Laws shall have the same definitions as listed in the Declaration.

1.5. Principal Office of the Condominium. The principal office of the Condominium shall be located within the Property or at such other place within the City of New York reasonably convenient thereto, as may be designated from time to time by the Board of Managers.

ARTICLE 2 BOARD OF MANAGERS

2.1. General Description of Board of Managers. The affairs of the Condominium shall be managed by a seven (7) member Board of Managers to be designated or elected by the Unit Owners.

2.2. Control by Declarant. Declarant reserves the right to designate all members of the Board of Managers for a period of time until the earlier to occur of (a) thirty (30) days after the date by which one hundred percent (100%) of the Units have been conveyed to purchasers pursuant to an offering plan filed with the New York State Department of Law; or (b) five (5) years after the date the first Unit has been conveyed to a purchaser pursuant to an offering plan filed with the New York State Department of Law (the "Control Period"). However, as long as Declarant owns a Unit, Declarant will be entitled to appoint one (1) member of the Board of Managers and shall be entitled to cast one vote for each .0001% of Common Interest attributable to their Unit(s), but in no event can Sponsor use its voting power to elect more than 50% of the Board of Managers after the expiration of the Control Period. In the event that there is a Successor Sponsor and Declarant still owns a Unit, only Declarant may appoint one (1) member of the Board of Managers. Declarant reserves the right to relinquish control of the Board of Managers prior to the expiration of the Control Period.

2.3. Eligibility Requirements for Board of Managers. With the exception of those members elected or designated by the Declarant, only a Unit Owner not in arrears, with regards to Common Charges, the spouse, principal, officer, trustee, or beneficiary of such Unit Owner are eligible for election to the Board of Managers. If the Board of Managers perfects a lien against a Unit where the Unit Owner, the principal or officer of a Unit Owner, or the spouse of a Unit Owner is a member of the Board of Managers, the member shall be removed and replaced as set forth in these By-laws.

2.4. Election of Board of Managers; Change in Number of Members of Board of Managers.

2.4.1. Each member of the Board of Managers shall serve a one-year term. At Unit Owner annual meetings, each member of the Board of Managers not otherwise designated pursuant to the terms of the Declaration or By-laws shall be elected. All elections of the Board of Managers shall be determined by block voting, also referred to as plurality-at-large voting; the candidates with the greatest number of votes are elected. Voting shall be by written ballot and each ballot shall state the name of the Unit Owner voting, the Unit(s) owned by such Unit Owner and their appurtenant percentage of Common Interest, and if applicable, the name of the proxy if such ballot is cast by a proxy. Each Unit Owner shall select as many candidates as there are open seats, with each selected candidate receiving the full amount of such Unit Owner's votes. Each Unit Owner shall be entitled to cast one vote for each .0001% of Common Interest attributable to their Unit(s); the total possible number of votes of all Unit Owners shall be 1,000,000 per open seat (e.g. if there are three open seats then the ballots will total 3,000,000 votes if all Unit Owners properly vote and the maximum any one candidate can possibly receive is 1,000,000 votes). A Unit Owner's failure to select a candidate for each open seat shall not allocate more votes towards selected candidates and will result in a portion of such Unit Owner's votes to be null (e.g. if a Unit Owner has .1000% Common Interest, there are three open positions, and such Unit Owner only selects two candidates on a ballot, each of the two candidates selected shall only receive 1,000 votes). Nothing contained in these By-Laws shall be deemed to permit cumulative voting.

2.4.2. Notwithstanding any other provisions of this Article or any other provisions of

these By-Laws to the contrary, commencing with the first annual meeting of the Unit Owners, the Declarant shall have the right to vote all of the Common Interests attributable to Units owned by Declarant. Declarant shall have the right to designate all of the members of the Board of Managers during the Control Period. Notwithstanding the foregoing, Declarant may, at its discretion, relinquish voting control of the Board of Managers prior to the end of the Control Period. So long as Declarant owns at least one (1) Unit, Declarant shall have the right to designate one (1) member of the Board of Managers.

2.4.3 The number of members of the Board of Managers may not be changed without the consent of Unit Owners representing fifty-one percent (51%) of the Common Interests and the Declarant for so long as Declarant owns at least one (1) Unit.

2.5. Duties of the Board of Managers. The Board of Managers shall have the duties necessary for or incidental to the administration of the affairs of the Condominium, and shall make all decisions and take all actions affecting the Condominium and the Common Elements not otherwise delegated to the Unit Owners herein.

2.6. Powers of the Board of Managers. Subject to the terms of the Declaration and these By-Laws, the Board of Managers shall have the powers necessary for or incidental to the administration of the affairs of the Condominium (except such powers and duties which by law, the Declaration or these By-Laws may not be delegated to the Board of Managers by the Unit Owners). These powers shall specifically include, but are not limited to, the following:

(a) To determine and levy monthly assessments ("Common Charges") to cover the cost of common expenses, payable in advance, and to allocate such Common Charges which may not necessarily be in accordance with each Unit's Common Interest, so long as it is in a way fairly attributable to all or a portion of the Units, based upon estimated usage of particular services, or based upon special or exclusive use or availability or exclusive control of particular Common Elements by particular Unit Owners;

(b) To collect, use and expend the Common Charges and assessments collected, to maintain, care for and preserve the Common Elements, and the Common Elements. In no event shall Common Charges, special assessments or other funds received by the Board of Managers in connection with repairs of the Common Elements to be utilized to defray any expenses other than those related to the maintenance, repair and preservation of the Common Elements;

(c) To make repairs, restore or alter any Units or the Common Elements after damage or destruction by fire or other casualty or as a result of condemnation or eminent domain proceedings;

(d) To exercise the easements and access rights granted to the Board of Managers in the Declaration when necessary and with as little inconvenience to the Unit Owner as possible in connection with the maintenance, care and preservation of the property, including emergency repairs at all times whether or not the Unit Owner is present, provided that such utility or other easements shall not, to the extent commercially reasonable, interfere with the permitted use of Units;

(e) To open and maintain bank accounts on behalf of the Condominium and to designate the signatories to such bank accounts;

(f) To insure and keep insured the Common Elements and Units in accordance with these By-Laws;

(g) To collect delinquent Common Charges and/or assessments by suit or otherwise, to abate nuisances and to enjoin or seek damages from the Unit Owners of the property for violations of the Rules and Regulations herein referred to;

(h) To purchase any Unit at a foreclosure sale on behalf of all Unit Owners;

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

(j) To bring and defend actions by or against more than one Unit Owner and pertinent to the operation of the Condominium. The Board of Managers may, in its discretion, fund the cost of any such litigation out of the Common Charge and/or assessments. The Board of Managers shall also have the right to engage in any litigation it deems necessary to carry out the provisions of the Declaration of Condominium and these By-Laws, and may fund the cost of any such litigation out of the Common Charge and/or assessments. Without limiting the foregoing, the Board of Managers may engage in litigation pertaining to the enforcement of the Sponsor's obligations, as such obligations are set forth in the Declaration of Condominium and these By-Laws, and to the maintenance and operation of the Common Elements;

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

(l) To grant utility or other easements as may, at any time, be required for the benefit of the Condominium and Unit Owners without the necessity of the consent thereto, or joinder therein, by the Unit Owners;

(m) To borrow money on behalf of the Condominium when required in connection with the operation, care, upkeep and maintenance of the Common Elements, provided, however, that (i) the consent of at least sixty-seven percent (67%) of the Unit Owners in number and Common Interest, obtained at a meeting duly called and held for such purpose in accordance with the provisions of these By-Laws, shall be required for the borrowing of any sum in excess of One Hundred Thousand ($100,000.00) Dollars, except no consent shall be required to borrow money when financing is used in connection with payment of insurance premiums or the purchase of a Unit or license pursuant to the terms of an offering plan filed with the New York State Department of Law; and (ii) no lien to secure repayment of any sum borrowed may be created on any Unit or its appurtenant interest in the Common

Elements without the written consent of the Owner of said Unit;

(n) To act as an agent of each Unit Owner who has given their written authorization to complain or apply to the local and county Real Estate Tax Assessment Agency Board of Review by filing a single complaint on behalf of all such Unit Owners pursuant to the applicable sections of the Real Property Tax Law. The Board of Managers may retain legal counsel on behalf of all Unit Owners for which it is acting as agent and charge all such Unit Owners a pro rata share of expenses, disbursements and legal fees for which charges the Board of Managers shall have a lien pursuant to these By-Laws;

(o) To sign any application or other document required to be filed with any governmental authority having or asserting jurisdiction in connection with any such structural addition, alteration or improvement made by Declarant or Successor Sponsor to any Unit, provided, however, that neither the Board of Managers nor the Unit Owners shall be subjected to any expense or liability by virtue of the signing of the application or such other document. A copy of any such application or other document will be furnished to the Board of Managers;

(p) To collect funds from Unit Owners and accumulate reserves for capital replacements to the Units (the "Reserve Fund"). The Reserve Fund, if any, shall be used for the periodic maintenance, repair and replacement of the Common Elements;

(q) To collect monthly escrows from Unit Owners with their Common Charges for the payment of real estate taxes attributable to individual Units based upon the estimated tax bill for the entire Property at the then current tax rate until all of the Units are separately assessed, and deposit the same in a tax escrow account established by Declarant pursuant to an offering plan filed with the New York State Department of Law;

(r) To establish, enforce, amend and otherwise modify Rules and Regulations relating to the operation of the Condominium from time to time, and such Rules and Regulations, and any amendments thereto, shall be binding upon the Unit Owners thirty (30) days after the date the Board of Managers has approved them in writing and delivered a copy of the same to each Unit Owner. Such Rules and Regulations, and any amendments thereto, shall be applied uniformly to all Unit Owners and shall not be discriminatory; and

(s) To levy fines against Unit Owners for violations of the Declaration, By-Laws, or Rules and Regulations governing the operation and use of the Property.

2.7. Resignation and Removal of the Board of Managers.

2.7.1. Any member may resign at any time by written notice delivered or sent by certified mail, return receipt requested to the Board of Managers. Such resignation shall take effect at the time specified therein and, unless specifically requested, acceptance of such resignation shall not be necessary to make it effective.

2.7.2. At any regular or special meeting of Unit Owners at which a quorum is established, any elected member of the Board of Managers may be removed and replaced by a vote of the Residential Unit Owners with or without Cause, pursuant to the terms of the By-Laws, at any

regular or special meeting.

2.7.3. At any regular or special meeting of Unit Owners at which a quorum is established, any member appointed or elected by Declarant may only be removed for "Cause" (as hereinafter defined). Any member whose removal for Cause has been proposed shall be given an opportunity to be heard at the meeting. As used herein, "Cause" shall mean (i) conviction of a felony, (ii) conviction of any lesser crime or offense involving the property of the Condominium, or (iii) willful misconduct or gross negligence in the performance of their duties as a member of the Board of Managers. In the event of such removal, only the Declarant may replace a Declarant appointed member so removed. The Declarant shall have the right to remove their appointed member at any time with or without Cause.

2.7.4. Vacancies. Any vacancy on the Board of Managers for whatever reason shall be filled by the Unit Owner(s) entitled to elect or designate such member, within twenty (20) days after the occurrence of any such vacancy. Any person so appointed or elected shall be a member of the Board of Managers for the remainder of the prior member's term or until their successor shall be elected or appointed.

2.8. Board of Managers Meetings. Regular meetings of the Board of Managers shall be held at least four (4) times annually. Board of Managers members may appear at meetings by telephone or other electronic transmission provided all members may hear and be heard by all other members in attendance. The President may call a special meeting of the Board of Managers at their discretion unless directed by a majority of the Board of Managers to call a special meeting.

2.9. Quorum. A quorum of the Board of Managers shall consist of at least four (4) members. In the event a quorum is not reached at a meeting, the members present shall adjourn the meeting in accordance with their rules and send a notice for an adjourned meeting to be held within fifteen (15) business days of the adjourned meeting. If at the adjourned meeting there is no quorum, the members present at the meeting shall adjourn the meeting in accordance with their rules and again send a notice for a second adjourned meeting to be held within fifteen (15) business days of the adjourned meeting. If there is no quorum at such adjourned meeting, three (3) of the members may then act for the Board of Managers at the third meeting even though there is no quorum present.

2.10. Vote Required to Transact Business. When a quorum is present at any meeting, all decisions and actions by the Board of Managers affecting the Units, the Unit Owners, the Common Elements and/or Limited Common Elements shall require the vote of a majority of the Board of Managers present.

2.11. Compensation. Managers and officers shall receive no compensation from the Condominium for their services.

2.12. Fidelity Bonds. The Board of Managers shall obtain and maintain to the extent obtainable Fidelity Insurance covering all employees of the Condominium who handle Condominium funds in an amount not less than $5,000.00 for each loss. The premiums on such bonds shall be a Common Expense.

2.13. Annual Statement. The Board of Managers shall furnish to all Unit Owners and the

Department of Law (if and when required by law), and shall present annually (at the annual meeting) and when called for by a vote of the Unit Owners at any special meeting of the Unit Owners, a full and clear statement of the business conditions and affairs of the Condominium, including a balance sheet and profit and loss statement verified by an independent public accountant and a statement regarding any taxable income attributable to the Unit Owners and a notice of the holding of the annual Unit Owners' meeting.

2.14. Liability of Board of Managers. Any contract, agreement or commitment made by the Board of Managers shall state that it is made by such member as agent for the Board of Managers, and that no member of the Board of Managers, or individual Unit Owners shall be liable under such contract, agreement or commitment. The Board of Managers shall have no liability to the Unit Owners in the management of the Condominium except for gross negligence or willful misconduct or acts made in bad faith, and the Unit Owner shall jointly and severally indemnify all members of the Board of Managers against any liabilities or claims arising from acts taken by a Board of Managers member in accordance with their duties as such member, except as set forth herein. Each member of the Board of Managers shall exercise powers and perform duties in good faith and in the best interests of the Condominium and shall comply with Section 727 of the New York Business Corporation Law, as may be amended from time to time.

2.15. Managing Agent. At its discretion, the Board of Managers may employ for the Condominium a managing agent under a term contract or otherwise at compensation established by the Board of Managers, to perform such duties and services as the Board of Managers shall authorize, including, but not limited to, all of the delegable duties of the Board of Managers listed in this Article.

ARTICLE 3 UNIT OWNERS

3.1. Annual Meetings. The first annual meeting of the Unit Owners shall be held within three hundred-sixty (360) days from the closing of title to the first Unit, or as soon thereafter as is practicable. At such meeting, the Declarant shall designate their members of the Board of Managers. Thereafter, annual meetings of the Unit Owners shall be held on the anniversary of such date each succeeding year, and after the Control Period, the Board of Managers members shall be appointed and/or elected at such annual meetings pursuant to these By-Laws.

3.2. Special Meetings. The President shall call a special meeting of the Unit Owners as directed by a majority of the Board of Managers or upon a petition signed by Unit Owners representing fifty-one (51%) of the Unit Owners in number or Common Interest having been presented to the Secretary of the Board of Managers.

3.3. Voting. Except as otherwise set forth herein or in the Declaration, at all meetings of Unit Owners, each Unit Owner (or such Unit Owner's proxy) entitled to vote thereat (including Sponsor with respect to Units owned by Sponsor or Successor Sponsor) shall be entitled to cast one vote for each .0001% of Common Interest attributable to their Unit(s).

3.4. Quorum. Except when the vote of more than a majority of Unit Owners is required, a quorum of all the Unit Owners shall consist of Unit Owners representing fifty-one percent (51%) of the total Common Interest, in person or by proxy. When a vote of more than fifty-one percent (51%) of Unit Owners is required, a quorum shall consist of the minimum percentage of votes

required pursuant to the Declaration and By-Laws. In the event a quorum is not reached at the annual meeting or a special meeting, the Unit Owner present shall adjourn the meeting in and send a notice for an adjourned meeting to be held within fifteen (15) business days of the original meeting. If at the adjourned meeting there is no quorum, the Unit Owner present at the meeting shall adjourn the meeting and again send a notice for an adjourned meeting to be held within fifteen (15) business days of the adjourned meeting.

3.5. Vote Required to Transact Business. When a quorum is present at any meeting, all decisions shall require the vote of a majority of votes cast at the meeting.

3.6. Proxies. All proxies shall be in writing and shall be filed with the Secretary prior to the meeting at which the same are to be used. A notation of such proxies shall be made in the minutes of the meeting.

3.7. Right to Vote. At any meeting of the Unit Owners, every Unit Owner having the right to vote shall be entitled to vote in person or by proxy. Except as otherwise stated in the Declaration or these By-Laws, no Unit Owner may vote at any meeting if the Unit Owner is not current in payment of their Common Charges.

3.8. Waiver and Consent. Whenever the vote of Unit Owners at a meeting is required or permitted by any provision of the Declaration, the By-Laws or Article 9-B of the Real Property Law, such vote and meeting may be dispensed with if all Unit Owners who would have been entitled to vote at such meeting shall consent in writing to any action being taken.

3.9. Notice of Meetings. The Secretary shall deliver written notice of each annual or special meeting to each Unit Owner of record at least ten (10) but no more than twenty (20) days prior to such meeting stating the purpose thereof as well as the time and place where it is to be held. The delivery of a notice in the manner provided in these By-Laws shall be considered notice served.

3.10. Order of Business. The order of business shall be as follows:

(a) Roll call;
(b) Proof of notice of meeting or waiver of notice;
(c) Reading of minutes of preceding meeting;
(d) Report of officers;
(e) Election of Board of Managers (in the event there is an election);
(f) Unfinished business; and
(g) New business.

ARTICLE 4 OFFICERS

4.1. Elective Officers. The officers of the Condominium shall be elected by the Board of Managers and shall be a President, Vice President, Secretary, and Treasurer. Two or more offices may be held by the same person so long as there are at least three (3) officers; the President and Vice President cannot be held by the same person.

4.2. Election. The Board of Managers at its first meeting after each annual Unit Owners' meeting

shall elect a President, Vice President, Secretary, and Treasurer. Only the President must be a member of the Board of Managers.

4.3. Appointive Officers. The Board of Managers may appoint such other officers and agents as it shall deem necessary that shall hold their offices for such terms and shall exercise such powers and perform such duties as shall be determined from time to time by the Board of Managers.

4.4. Term. The officers shall hold office until their successors are elected and qualify in their stead. Any officer elected or appointed by the Board of Managers may be removed with or without cause, at any time, by the affirmative vote of a majority of the whole Board of Managers. If the office of any officer becomes vacant for any reason, the vacancy shall be filled by the Board of Managers.

4.5. The President. The President shall be the chief executive officer of the Condominium; shall preside at all meetings of the Unit Owners and Managers, shall be an ex-officio member of all standing committees, shall have general and active management of the business of the Condominium, shall see that all orders and resolutions of the Board of Managers are carried into effect and shall have such other powers and duties as are usually vested in the office of President of a stock corporation organized under the Business Corporation Law of the State of New York.

4.6. The Vice President. The Vice President shall take the place of the President and perform their duties whenever the President shall be absent or unable to act and shall have such other powers and duties as are usually vested in the office of Vice President of a stock corporation organized under the Business Corporation Law of the State of New York.

4.7. The Secretary. The Secretary shall attend all sessions of the Board of Managers and all Unit Owners' meetings and record all votes and the minutes of all proceedings in a book to be kept for that purpose and shall perform like duties for the standing committees when required. The Secretary shall give, or cause to be given, notices of all Unit Owners' meetings and special meetings of the Board of Managers, and shall perform such other duties as may be prescribed by the Board of Managers or by the President under whose supervision he shall be.

4.8. The Treasurer. The Treasurer shall have the custody of the Condominium funds and securities and shall keep full and accurate chronological accounts of receipts and disbursements in books belonging to the Condominium including the vouchers for such disbursements, and shall deposit all moneys and other valuable effects in the name and to the credit of the Condominium in such depositories as may be designated by the Board of Managers. The Treasurer shall disburse the funds of the Condominium as he may be ordered by the Board of Managers, making proper vouchers for such disbursements and shall render to the President and the Board of Managers, at the regular meeting of the Board of Managers or whenever they may require it, an account of all their transactions as Treasurer and of the financial condition of the Condominium. The Treasurer shall keep detailed financial records and books of account of the Condominium, including a separate account for each Unit which, among other things, shall contain the amount of each assessment of Common Charges against such Unit, the date when due, the amounts paid thereon and the balance remaining unpaid.

4.9. Agreements. All agreements, contracts, deeds, leases, checks and other instruments of the Condominium shall be executed on behalf of the Condominium by the President or such other

person as may be designated by the Board of Managers. However, the Board of Managers may, by resolution, determine that any instruments in excess of a specified amount be countersigned by the President and a second officer.

ARTICLE 5 INDEMNIFICATION

The Condominium shall indemnify any person made, or threatened to be made, a party to an action by or in the right of the Condominium to procure a judgment in its favor by reason of the fact that they, their testator or intestate, is or was a member of the Board of Managers or officer of the Condominium, or is or was serving at the request of the Condominium as a member of the Board of Managers or officer against amounts paid in settlement and reasonable expenses, including attorneys' fees, actually and necessarily incurred by him in connection with the defense or settlement of such action, or in connection with an appeal therein, if such member of the Board of Managers or officer acted, in good faith, for a purpose which he reasonably believed to be in the best interest of the Condominium, except that no indemnification shall be made to or on behalf of any member of the Board of Managers or officer if a judgment or other final adjudication adverse to the member of the Board of Managers or officer establishes that their acts were committed in bad faith or were the result of active and deliberate dishonesty and were material to the cause of action so adjudicated, or that he personally gained in fact a financial profit or other advantage to which he was not legally entitled.

ARTICLE 6 REPAIRS AND MAINTENANCE

6.1. Common Elements.

6.1.1 The Board of Managers shall be responsible for all maintenance, repairs and replacement of the Common Elements, except as otherwise set forth in these By-Laws or the Declaration. The Board of Managers and its agents, employees and contractors shall have a right of access to any Unit and to all portions of the Common Elements for the purpose of carrying out any of its obligations under these By-Laws or the Declaration.

6.1.1.2 Units PH601W and PH605E contain a door leading to a Common Element rooftop; the doors leading to the rooftop on the sixth floor will be locked; the Board of Managers and its agents, employees, and contractors shall have a right of access through Units PH601W and PH605E.

6.1.2 The Board of Managers shall repair and replace any pipes, wires, conduits and public utility lines part of the Common Elements, and shall make all necessary structural repairs to any such Common Element, and the cost thereof shall be a Common Expense allocated among Unit Owners, except where such repair or replacement is necessitated by the negligence, misuse or neglect of a Unit Owner, in which event such cost and expense shall be assessed to and paid for by such Unit Owner, together with an administrative expense equal to 20% of all costs in connection therewith.

6.2. Repairs and Maintenance of Units.

6.2.1 Except as otherwise specifically provided in the Declaration or in these By-Laws,

all maintenance, repairs, and replacement in the Units, including plumbing stoppages, window cleaning, painting, decorating, fixtures, pipes, wires, circuit breakers, and conduits located in and exclusively servicing the Unit, and a Limited Common Element appurtenant to its Unit shall be made by the respective Unit Owners at their own cost and expense. The Unit Owners shall also be responsible for all maintenance, repairs and replacement of any and all HVAC equipment exclusively servicing their Unit.

6.2.2 In the event that a Unit Owner fails to make any maintenance or repair necessary to protect any of the Common Elements or Limited Common Element appurtenant to its Unit or its own Unit, or, in the event of service of a Building Department violation notice covering the Unit upon the Board of Managers, the Board of Managers shall have the right to make such maintenance or repair (after the failure of the Unit Owner to do so after ten (10) days' written notice or written or oral notice of a shorter duration in the event of an emergency situation) and to charge the Unit Owner for the cost of all such repairs and/or maintenance, together with an administrative expense equal to 20% of all costs in connection therewith. In the event that the Board of Managers charges a Unit Owner for repairs or maintenance to their Unit or for repairs to any Common Elements, and the Unit Owner fails to make prompt payment, such charges shall be considered as additional Common Charges due from said Unit Owner, and the Board of Managers shall be entitled to bring suit thereon. In the event the Board of Managers brings such a suit, the Unit Owner shall be liable for the reasonable attorneys' fees and cost of such suit or proceeding together with the interest on all sums due, as additional Common Charges.

6.2.3. Windows to a Unit, including window glass and window frames, and entrance doors to a Unit or Limited Common Element shall be repaired and replaced by the Unit Owner at the Unit Owner’s cost and expense unless otherwise decided by the Board of Managers or by vote of Unit Owners to clean, repair, or replace the windows and/or doors of multiple Units, in which case such cost and expense shall be a Common Expense.

6.3. Repairs to Limited Common Elements. Each Unit Owner of a Unit to which a Limited Common Element is appurtenant shall be responsible for the cost and performance of all painting, decorating and non-structural ordinary maintenance, repairs, cleaning and replacements to such Limited Common Element, including pipes, wires, and conduits exclusively servicing the Unit. However, any structural or non-ordinary repairs or replacements to a Limited Common Element shall be made by the Board of Managers, and the cost and expense thereof shall be charged to all Unit Owners as a Common Expense unless the need for such repair or replacement was caused by the wrongful or negligent act or omission of a Unit Owner or their tenants, guests, or invitees whereby the cost shall be charged to such Unit Owner. The Board of Managers shall have the right of access to, in, and through these areas for the purpose of doing building maintenance inspections. No structures of any kind may be erected on Limited Common Elements without the express written permission of the Board of Managers, except for temporary structures. Notwithstanding anything herein to the contrary, a Unit Owner who wishes to paint, decorate or make any other changes to a Limited Common Element appurtenant to their Unit, and which change deviates from the Limited Common Element as it was originally delivered by Declarant, must first obtain express written permission from the Board of Managers; for as long as Declarant owns at least one Unit, a Unit Owner must also obtain express written permission from the Declarant.

6.5. Standard of Repairs. All repairs, painting or maintenance, whether made by the Unit Owner

or by the Board of Managers to the doors, windows or the exterior surface of the Building or to any visible portion of the Common Elements, shall be carried out in such a manner so as to conform to the materials, style, color, dignity and character of the Building, as determined by the Board of Managers in its sole discretion.

ARTICLE 7 CHANGES AND ALTERATIONS

7.1. The public areas of the Condominium and those residential areas exposed to public view or other Unit Owners shall be kept in good appearance, in conformity with the dignity and character of the Building, as determined by the Board of Managers in its sole discretion, by (i) the Board of Managers, with respect to such parts of the Building required to be maintained by the Board of Managers, and (ii) each Unit Owner with respect to interior surfaces of windows and shades, venetian or other blinds, drapes, curtains, or other window decorations in or appurtenant to such Unit Owner's Unit. To promote a consistent appearance of the Building from the outside, no Residential Unit Owner shall be permitted to enclose, erect a greenhouse, and/or alter a terrace or balcony appurtenant to a Unit in such a way that will alter the conformity of the Building, without the prior written approval of the Board of Managers. The Board of Managers may issue regulations concerning the size, type, and color of window treatments to be installed on the windows of Units in other to provide a visually harmonious appearance. The Board of Managers may limit the types of personal items, furnishings, and plantings that may be placed on terraces or balconies appurtenant to a Unit.

7.2. Changes and Alterations to Units and Limited Common Elements.

7.2.1 The Declarant may make Alterations to Units and appurtenant Limited Common Elements owned by Declarant without the prior approval and consent of the Board of Managers in any manner that does not materially and adversely affect any structural elements of the Building or any Building systems that serve other Units or the Common Elements.

7.2.2 Except as otherwise provided in the Declaration, Alterations to the Units and appurtenant Limited Common Elements other than by Declarant are subject to the approval of the Board of Managers; such consent will not be unreasonably withheld, provided that the addition, alteration, repair or improvement may be made while retaining the structural integrity of the Building. Furthermore, Unit Owners (other than Declarant) may not apply for any permits for construction work in a Unit or Limited Common Element until after the final Certificate of Occupancy has been issued for the Building by the Department of Buildings. The Unit Owner or tenant seeking to make such Alterations shall provide the Board of Managers, and the Declarant if applicable, with copies of all plans and drawings related to the proposed Alteration, and any information reasonably requested by the Board of Managers and the Declarant. Upon receipt of all requested information, the Board of Managers, and the Declarant if applicable, shall have ten (10) business days to issue a determination of whether such plans would have any material or adverse effect. The Board of Managers' failure to respond within such time shall be deemed a determination that the proposed alteration will not have any material or adverse effect. No application shall be filed with the New York City Buildings Department or with any other governmental authority for a permit covering an addition, alteration or improvement to be made in a Unit unless approved in writing executed by the Board of Managers. Such execution shall not subject the Board of Managers or any of its members to any liability to any contractor,

subcontractor, material man, architect or engineer, by reason of such addition, alteration or improvement or to any person having any claim for injury to person or damage to Property arising therefrom. If requested by the Board of Managers, a Unit Owner shall indemnify the Board of Managers for loss, damage or liability resulting in any way from execution of any such documents executed by the Board of Managers or any of its members.

7.3. Changes to the Common Elements. Alterations to the General, and/or Common Elements must be approved by the Board of Managers.

7.4. Veto Rights. Unit Owners, and/or the Declarant, if the Declarant still owns any Units in the Condominium, shall have the right to veto any proposed Alteration that would have a material and adverse impact on such Unit Owner's Unit.

7.5. Minimum Requirements. All changes and Alterations to the Building, the Common Elements and the Units must be performed in accordance with applicable law by licensed and insured contractors.

7.6. Changes to Units or Common Element. With respect to any repairs, maintenance, alterations, or other work performed by a Unit Owner that affects a Common Element or Unit not owned by said Unit Owner, said Unit Owner shall be responsible to restore the affected Common Element or Unit to as near as commercially reasonable and practicable to the condition and finish existing immediately prior to said work.

ARTICLE 8 NOTICES

8.1. Definition. All notices required or desired to be given hereunder to the Board of Managers, shall be personally delivered or sent by registered or certified mail or overnight mail to the office of the Board of Managers or to such other address as the Board of Managers may designate from time to time, by notice in writing to all Unit Owners and to all Permitted Mortgagees, and if there is a managing agent of the Board of Managers, a duplicate shall be sent in like manner to such managing agent. All notices to any Unit Owner shall, except as otherwise provided herein, be personally delivered or sent by registered or certified mail or overnight mail to the Property address of such Unit or to such other address as may have been designated by such Unit Owner from time to time, in writing, to the Board of Managers. All notices to Permitted Mortgagees shall be personally delivered or sent by mail to their respective addresses. All notices shall be deemed to have been given when personally delivered, sent by overnight mail or mailed in a postage-prepaid sealed wrapper, except notices of change of address which shall be deemed to have been given when received.

8.2. Waiver of Service of Notice. Whenever any notice is required to be given under the provisions of the Declaration, or of these By-Laws, a waiver thereof, in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed the equivalent thereof.

8.3. Notice to Permitted Mortgagee.

The Board of Managers shall provide timely written notice to a Permitted Mortgagee for

the following:

A. Notice of unpaid Common Charges and default notice of any default or violation by the Unit Owner in the payment of Common Charges or the observance or performance of any of the provisions of the Declaration and By-Laws as to which the Board of Managers has actual knowledge then exists which remains uncured for a period of sixty (60) days; and when giving notice of any default or violation to such mortgagor Unit Owner, the Board of Managers shall also send a copy of such notice to such Unit Owner's Permitted Mortgagee.

B. Notice of any condemnation or casualty loss which affects a material portion of the Property or a Unit on which there is a Permitted Mortgage held, insured or guaranteed by such Permitted Mortgagee, as applicable.

C. Notice of any lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Board of Managers.

D. Notice of any proposed action under the Declaration or these By-Laws which would: (i) change the boundaries of any Unit; (ii) change the interests in the common elements pertaining to a Unit; (iii) change the number of votes pertaining to a Unit; (iv) change the use restrictions of any Unit; (iv) any proposed termination of the condominium.

E. In no event, however, shall the Board of Managers (including its members, officers, agents, attorneys and employees) and Unit Owners be liable for any claims or liabilities and expenses for any failure, through oversight or negligence, in giving a Permitted Mortgagee of any notice required under subsections (A) through (D) above. Nonetheless: (a) the Board of Managers shall give such missed notice with reasonable promptness after discovering such failure; and (b) if the Board of Managers shall foreclose its lien on such mortgagor's Unit hereof by reason of the mortgagor-Unit Owner's default or violation, the Board of Managers shall pay to such Permitted Mortgagee the extent of any undistributed net proceeds of said foreclosure sale of such Unit then held by the Board of Managers (subject to an in accordance with the lien priority), but not more than the sum as shall be due and owing to such Permitted Mortgagee.

ARTICLE 9 FINANCES

9.1. Checks. All checks or demands for money and notes of the Condominium shall be signed by the President and such other person or persons as the Board of Managers, may from time to time, designate.

9.2. Common Charges & Assessments.

9.2.1 From time to time, but not less frequently than once a year, the Board of Managers shall: (i) prepare and adopt a budget for the Condominium, subject, in all respects, to the strictures set forth in these By-Laws, except that the Board of Managers shall provide a copy of any proposed budget to Unit Owners sixty (60) days prior to adoption of the same; (ii) determine the aggregate amount of Common Charges necessary to be charged to the Unit Owners in order to meet the

Common Expenses; and (iii) allocate and assess such Common Charges amongst the Unit Owners in accordance with their Common Interest. The Board of Managers is authorized to make allocations that are based on the proportion of expenses and charges fairly attributable to Units, based upon estimated usage of particular services, or based upon special or exclusive use or availability or exclusive control of particular Common Elements by particular Unit Owners as authorized by §339-m of the Condominium Act. The Board of Managers shall advise all Unit Owners promptly thereafter in writing of the amount of Common Charges payable by each of them, not later than ten (10) days prior to the date upon which the first installment of newly determined Common Charges is due, shall furnish copies of the budget (in a reasonably itemized form) upon which such Common Charges are based to all Unit Owners and to their respective Permitted Mortgagees whenever requested in writing by such Permitted Mortgagees. The Board of Managers may, at its sole discretion, from time to time increase or decrease the amount of Common Charges allocated to the Units and payable by the Unit Owners and may modify its prior determination of the Common 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.

9.2.2. In addition to the foregoing duty to determine the amount of and assess Common Charges, the Board of Managers shall have the right, subject to the strictures set forth in these By-Laws, to levy special assessments ("Special Assessments") to meet the Common Expenses. The Board of Managers shall give each Unit Owner not less than ten (10) days' written notice prior to the date upon which the Board of Managers shall meet to discuss levying Special Assessments, with reasonable detail of the nature and purpose of the Special Assessment. Special Assessments shall be based on Common Interest or the proportion of expenses and charges fairly attributable to Units, based upon estimated usage of particular services, or based upon special or exclusive use or availability or exclusive control of particular Common Elements by particular Unit Owners. Special Assessments may be payable either in one lump sum or in installments, as the Board of Managers shall determine, provided, however, that the Board of Managers shall give each Unit Owner not less than fifteen (15) days' written notice prior to the date upon which such Special Assessment, or the first installment thereof, shall be due and payable, which notice shall set forth, in reasonable detail, the nature and purpose thereof. The Board of Managers shall have all rights and remedies for the collection of Special Assessments as are provided herein for the collection of Common Charges.

9.2.3. Each Unit Owner must comply strictly with the Declaration, By-Laws, and the rules, regulations, resolutions and decisions adopted pursuant thereto. Failure to comply with any of the same shall be grounds for the imposition of fines, which fines shall constitute additional Common Charges and for an action to recover sums due, for damages or injunctive relief, or both, by the Board of Managers or in a proper case, an aggrieved Unit Owner. In the case of flagrant or repeated violation, the Board of Managers may ask the offending Unit Owner for sufficient surety for future compliance. Any Unit Owner who fails to comply with the Declaration, By-Laws, and the rules, regulations, resolutions an decisions adopted pursuant thereto shall be liable for all costs and expenses incurred by the Board of Managers in enforcing the Declaration, By-Laws, and/or the rules, regulations, resolutions an decisions adopted pursuant thereto, including reasonable attorneys' fees, which costs and expenses shall constitute additional Common Charges.

9.2.4. Licensees will be required to pay a monthly License Fee to the Board of Managers as determined by the Board of Managers in the budget. License Fees are charged and paid independently of Common Charges and Special Assessments only to Licensees. A Licensee may abandon and terminate their license upon ten (10) day's notice written notice to the Board; the Licensee will not be required to pay the monthly License Fee after abandoning and terminating their license and will not be responsible for any unpaid License Fees. The Board of Managers will be authorized to locate a replacement Licensee, issue or sell a new license, and charge License Fees to the new Licensee with no reimbursement of the consideration paid by the Licensee that abandoned and terminated their license.

9.2.4.1. In the event of a default in the payment of any monthly License Fee, the Board of Managers, at its sole option, may declare the license terminated. Prior to making any such declaration following a default, the Board of Managers shall send notice to the delinquent Licensee giving the Licensee a ninety (90) day grace period in which to make a payment in full. The Board of Managers may charge the delinquent Licensee a fee of (a) the greater of One Hundred Fifty ($150.00) Dollars or one (1%) percent of such amounts which remain unpaid for more than ten (10) days from their due date (although nothing herein shall be deemed to extend the period within which such amounts are to be paid), and (b) interest at the highest legal rate(but in no event in excess of the maximum rate permitted by applicable law) on the License Fee from its due date to the date payment is actually received from the Licensee to cover the additional burden to the Board of Managers occasioned by the lack of timely payment. Following the ninety (90) day grace period, the Board of Managers may terminate a license without reimbursement of the consideration paid to acquire the license.

9.3. Failure to Pay Assessments.

9.3.1 Unit Owners shall pay promptly when Common Charges and Special Assessments are assessed against their Unit. Any Unit Owner who fails to pay Common Charges shall be liable for any expenses incurred by the Board of Managers in collecting said monthly Common Charge assessment, including interest at the highest legal rate and reasonable attorneys' fees.

9.3.2 In the event of a default in the payment of any monthly Common Charge assessment by any Unit Owner, the Board of Managers, at its sole option, may declare the Common Charge assessment on said Unit Owner's Unit for the balance of the fiscal year immediately due and payable. Prior to making any such declaration following a default, the Board of Managers shall send notice to the delinquent Unit Owner and the Permitted Mortgagee, if any, giving the Unit Owner a five (5) day grace period in which to make their payment. The Board of Managers may charge the delinquent Unit Owner a fee of (a) the greater of One Hundred Fifty ($150.00) Dollars or one (1%) percent of such amounts which remain unpaid for more than ten (10) days from their due date (although nothing herein shall be deemed to extend the period within which such amounts are to be paid), and (b) interest at the highest legal rate (but in no event in excess of the maximum rate permitted by applicable law) on the Common Charge assessment from its due date to the date payment is actually received from the Unit Owner to cover the additional burden to the Board of Managers occasioned by the lack of timely payment. Special assessments, should such be required, shall be levied and paid in the same manner as hereinabove provided for regular assessments.

9.3.3 The Board of Managers shall take action to collect any Common Charges due from

any Unit Owner which remain unpaid ninety (90) days from its due date by way of foreclosure of the lien on such Unit in accordance with §339 of the Real Property Law, or otherwise. Under §339-aa of the Condominium Act, a lien for non-payment of Common Charges will be subordinate only to liens for real estate taxes and to sums unpaid on a first mortgage of record on the Unit. Any lien for unpaid Common Charges against a Unit shall be effective from and after the filing of a notice thereof in the office of the County Clerk in Kings County, and until all sums secured thereby, with the interest accrued thereon at the highest legal rate, shall have been fully paid or until six (6) years from the date of filing (unless foreclosure of such lien is started within such six-year period), whichever is earlier. The lien may be foreclosed by a suit brought in the name of the Board of Managers acting on behalf of the Unit Owners, similar to a foreclosure of a mortgage on real property, or an action may be brought by the Board of Managers to recover the unpaid Common Charges, without necessarily filing the lien.

9.3.4 No Unit Owner shall be liable for any Common Charges that accrue against a Unit subsequent to a sale, transfer or other conveyance of the Unit in accordance with these By-Laws and the Declaration. A purchaser of a Unit (other than a mortgagee or a purchaser at a foreclosure sale) shall be liable for the payment of all Common Charges assessed against the Unit and unpaid at the time of the purchase.

9.3.5 If a Unit Owner rents any Unit to a rental tenant and then fails to make payments due for Common Charges, assessments or late fees for such Unit within sixty (60) days of the expiration of any grace period after they are due, upon notice in writing, all rent payments from the tenant shall attorn to the Board of Managers and shall be directly payable to the Board of Managers. If the Common Charges, assessments or late fees due for any Unit have not been paid in full, within sixty (60) days after the expiration of any grace period of the earliest due date, the Board of Managers shall provide written notice to the tenant and the Unit Owner providing that, commencing immediately and until such time as all payments for Common Charges, assessments or late fees are made current, all rental payments due subsequent to the issuance of such notice are to be made payable to the Board of Managers at the address listed on the notice. At such time as payments for Common Charges, assessments and late fees from the Unit Owner are once again current, notice of such fact shall be given within three (3) business days to the rental tenant and Unit Owner. Thereafter all rental payments shall be made payable to the Unit Owner or a designated agent. A Unit Owner who disputes the Board of Managers' claim to rental payments pursuant to this section shall be entitled to present facts supporting such owner's position at the next scheduled meeting of the Board of Managers, which must be held within thirty (30) days from the date the Board of Managers receives notice that such Unit Owner seeks to dispute such claim. Nothing in this section shall limit any rights of Unit Owners or of the Board of Managers existing under any other law or agreement. Payment by a rental tenant to the Board of Managers made in connection with this section shall relieve that rental tenant from the obligation to pay such rent to the Unit Owner and shall be an absolute defense in any non-payment proceeding commenced by such Unit Owner against such tenant for such rent.

9.4. Foreclosure of Liens for Unpaid Assessments. The Board of Managers shall have the power to purchase any Unit at a foreclosure sale resulting from any action brought by the Board of Managers to foreclose a lien on the Unit because of unpaid assessments. In the event of such purchase, the Board of Managers shall have the power to hold, lease, mortgage, sell, vote or otherwise deal with the Unit. A suit to recover a money judgment for unpaid assessments shall

also be obtainable separately without waiving the lien on the Unit.

9.5. Statement of Assessments. Upon the written request of any Unit Owner or their mortgagee, the Board of Managers shall promptly furnish such Unit Owner or their mortgagee with a written statement of the unpaid assessments due from such Unit Owner.

9.6. Liability for Water, Sewage, Gas and Electricity**.** Each Unit Owner shall be responsible for paying for the costs of separately metered or sub-metered utilities for their Unit. Commonly metered utilities will be paid by the Board of Managers as a Common Expense, and the costs allocated among the Unit Owners as Common Charges.

9.7. Operating Account. There shall be established and maintained a cash deposit account to be known as the "Operating Account" into which shall be deposited the operating portion of all monthly and special assessments as fixed and determined for all Units. Disbursements from said account shall be for the general needs of the operation including, but not limited to, wages, repairs, betterments, maintenance and other operating expenses of the Common Elements and for the purchase, lease, sale or other expenses resulting from the purchase or lease of Units.

9.8. Other Accounts. The Board of Managers shall maintain any other accounts it shall deem necessary to carry out its purposes.

ARTICLE 10 INSURANCE AND INSURANCE TRUSTEE

10.1. Insurance to be Carried by the Board of Managers. Not later than the date the first Unit is conveyed, the Board of Managers shall obtain, and maintain to the extent obtainable, all risk or fire insurance with extended coverage, loss of business, income/extra expense, boiler and machinery, insuring the Condominium, including all of the Units and the bathrooms and fixtures initially installed therein, together with all heating, air conditioning and other service machinery contained therein, covering the interest of the Condominium, the Board of Managers and all Unit Owners and their Permitted Mortgagees, as its interest may appear, in an amount equal to at least one hundred percent (100%) of the replacement value of the Building exclusive of the land, foundation, excavation and other items normally excluded from coverage. Each of such policies shall contain New York standard mortgagee clause in favor of each mortgagee of a Unit which shall provide that the loss, if any thereunder, shall be payable to such mortgagee as its interest may appear, subject however, to the loss payment provisions in favor of the Board of Managers and the Insurance Trustee hereinafter set forth; and such other insurance as the Board of Managers may determine. The Board of Managers is hereby irrevocably appointed agent for each Unit Owner and for each owner of a mortgage or other lien upon a Unit and for each owner of any other interest in the Condominium property to adjust all claims arising under insurance policies purchased by the Board of Managers and to execute and deliver releases upon the payment of claims. All of such policies shall provide that adjustment of loss shall be made by the Board of Managers and all policies of physical damage insurance shall provide that the proceeds thereof, if $100,000 or less, shall be paid to the Board of Managers, and if in excess of $100,000 shall be paid to the Insurance Trustee. The Board of Managers is hereby appointed agent for each Unit Owner and for each Owner of a mortgage or other lien upon a Unit and for each owner of any interest in the Condominium property to adjust all claims arising under insurance policies purchased by the Board of Managers and to execute and deliver releases upon the payment of claims.

10.1.1 All policies of physical damage insurance shall contain waivers of subrogation and of any reduction of pro rate liability of the insurer as a result of any insurance carried by Unit Owners or of the invalidity arising from acts of the insured or any Unit Owners, and shall provide that such policies may not be cancelled or substantially modified without at least ten (10) days' prior written notice to all of the insureds, including all mortgagees of Units. Duplicate originals of all policies of physical damage insurance and all renewals thereof, together with proof of payment of premiums, shall be delivered to all mortgagees of Units at least ten (10) days prior to expiration of the then current policies.

10.1.2 The Board of Managers shall also be required to obtain and maintain, to the extent obtainable, general comprehensive liability insurance in such limits as the Board of Managers may from time to time determine, covering each member of the Board of Managers, managing agent, if any, and each Unit Owner. Such comprehensive general liability insurance shall also cover cross-liability claims of one insured against another and shall be in a single limit of not less than One Million Dollars ($1,000,000) covering all claims for bodily injury and for property damage arising out of one occurrence. Such comprehensive general liability insurance shall commence on the closing of title to the first Unit. The Board of Managers shall also be required to carry workmen's compensation insurance should it be required by law.

10.1.3 Each Unit Owner shall be required to have in place as of the date they acquire title a policy insuring the improvements and betterments in its Unit, and naming the Condominium and the Board of Managers as the additional insured. Unit Owners shall be required to carry homeowner’s liability insurance effective as of the date they acquire title in amounts acceptable to the Board of Managers. All Unit Owners must maintain current certificates of insurance with the Board of Managers, or the managing agent if any. All policies required pursuant to this subsection shall contain waivers of subrogation, and shall not affect or diminish for any reason any insurance procured by the Board of Managers. The Board of Managers shall not be responsible for ensuring that Unit Owners are insured and shall have no liability for the failure of a Unit Owner to have insurance. To the extent either party is insured for loss or damage to property, each party will look to their own insurance policies for recovery. In the event a Unit Owner fails to obtain the requisite insurance or deliver evidence of same to the Board of Managers, as required, the Board of Managers may, in its sole and absolute discretion, (i) obtain such insurance on behalf of said defaulting Unit Owner or (ii) impose such fines and penalties as the Board of Managers may determine in its sole discretion, including without limitation, a per diem penalty for each day that the Unit Owner does not provide evidence of coverage and in either event such sums shall, for all purposes, constitute Common Charges payable by such Unit Owner.

10.2. The Insurance Trustee. The Insurance Trustee shall be a bank or trust company located in the State of New York designated by the Board of Managers. All fees and disbursements of the Insurance Trustee shall be paid by the Board of Managers and shall constitute a Common Expense of the Condominium. In the event the Insurance Trustee resigns or fails to qualify, the Board of Managers shall designate a new Insurance Trustee that shall be a bank or trust company located in the State of New York. Until such time that the mortgage lien held by the Declarant remains outstanding, the Declarant’s Permitted Mortgagee shall act as Insurance Trustee.

10.3. Restoration or Reconstruction After Fire or Other Casualty.

10.3.1 In the event of damage to or destruction of the Building as a result of fire or other casualty (unless 75% or more of the Units are destroyed or substantially damaged and 75% or more of the Unit Owners, do not duly and promptly resolve to proceed with repair or restoration), subject to the provisions of any mortgage covering the Premises, the Board of Managers or the Insurance Trustee shall arrange for the prompt repair and restoration of the Building (including all kitchen or bathroom fixtures initially installed therein by the Sponsor, any heating, air conditioning or other service machinery which is covered by insurance, but not including any wall, ceiling or door decorations or coverings or other furniture, furnishings, fixtures or equipment installed by Unit Owners in the Units) and the Board of Managers, or the Insurance Trustee, as the case may be, shall disburse the proceeds of all insurance policies to the contractors engaged in such repair and restoration in appropriate progress payments. Any cost of such repair and restoration in excess of the insurance proceeds shall constitute a Common Expense and the Board of Managers may assess all the Unit Owners for such deficit as part of the Common Charges.

10.3.2 If seventy-five percent (75%) or more of the building containing the Units is destroyed or substantially damaged (as determined by the Board of Managers), seventy-five percent (75%) of the Unit Owners in number do not duly and promptly resolve to proceed with repair or restoration, and fifty-one percent (51%) of Permitted Mortgagees consent, the Property shall be subject to an action for partition at the suit of any Unit Owner or lienor, as if owned in common, in which event the net proceeds of sale together with the net proceeds of insurance policies (or if there shall have been a repair or restoration pursuant to these By-Laws, and the amount of insurance proceeds shall have exceeded the cost of such repair or restoration, then the excess of such insurance proceeds) shall be divided by the Board of Managers or the Insurance Trustee, as the case may be, among all the Unit Owners in proportion to their respective Common Interests, after first payment out of the share of each Unit Owner the amount of any unpaid liens on their Unit, the order of the priority of such liens.

10.3.3 "Prompt" and "promptly" as used in this section shall mean the later of (i) ninety (90) days from the date the Insurance Trustee or the Board of Managers receives the insurance proceeds, or (ii) sixty (60) days from the date the Insurance Trustee or the Board of Managers notifies the Unit Owners that the insurance proceeds are insufficient to pay the estimated costs of repair and/or restoration.

ARTICLE 11 OPERATION OF PROPERTY

11.1. Other Provisions as to Use. All valid laws, zoning ordinances and regulations of governmental bodies having jurisdiction thereof, relating to any portion of the Property shall be complied with at the full expense of the respective Unit Owners or the Board of Managers, whoever shall have the obligation to maintain such part of the Property.

11.2. Right of Access.

11.2.1 Each Unit Owner grants a right of access as set forth in the Declaration to such Unit Owner's Unit to the Board of Managers, the managing agents, managers, and/or any other person authorized by any of the foregoing upon reasonable notice during reasonable hours in such a manner as will not unreasonably interfere with the use of the Units for their permitted purposes.

In case of an emergency, such right of entry shall be immediate, without advance notice, whether or not the Unit Owner is present.

11.2.2 Each Unit Owner grants a right of access as set forth in the Declaration to such Unit Owner's Unit, and the Board of Managers shall grant rights of access to the Common Elements to Declarant and its contractors, subcontractors, architects, engineers, agents and employees, for the completion of the Building and any punch list work therein, provided that access thereto shall be exercised upon reasonable notice during reasonable hours in such a manner as will not unreasonably interfere with the use of the Units for their permitted purposes.

11.3. Abatement and Enjoinment of Violations by Unit Owners

11.3.1 The breach of any provisions contained herein, or the breach of any provision of the Declaration, shall give the Board of Managers the right, in addition to such other rights set forth in these By-Laws, (i) to enter any Unit or Common Element in which, or as to which, such violation or breach exists and to summarily abate and remove, at the expense of the defaulting Unit Owner, any structure, thing or condition resulting in such violation or breach and the Board of Managers shall not thereby be deemed guilty or liable in any manner of trespass; or (ii) to enjoin, abate or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any such violation or breach.

11.3.2 The violation or breach of any of the provisions of these By-Laws or the Declaration with respect to any rights, easements, privileges or licenses granted to Declarant or its designee shall give to Declarant and its designee the right, in addition to any other rights set forth in these By-Laws or the Declaration, to enjoin, abate or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any such violation or breach.

11.3.3 In the event the Board of Managers and/or the Declarant (hereinafter the "Creditor Party") takes any action or brings any proceeding against a Unit Owner (excluding Declarant) (hereinafter the "Defaulting Unit Owner") pursuant to the provisions of the Declaration or these By-Laws, the Defaulting Unit Owner shall reimburse the Creditor Party for all reasonable costs and charges incurred by the Creditor Party in connection therewith, including without limitation, attorney’s fees, together with all reasonable out of pocket costs and expenses incurred by the Creditor Party, together with interest on all of the foregoing at the rate of interest of 1.5% per month (but in no event in excess of the maximum rate permitted by law) from the date of the payment or performance of the service by the Creditor Party may bill the Defaulting Unit Owner therefor at any time. Such funds expended by the Creditor Party plus interest earned thereon, as aforesaid, shall be deemed a charge assessed against the Defaulting Unit Owners Unit and the failure to make such reimbursement shall be deemed a default in the payment of Common Charges subject to the provisions governing such defaults as set forth in the Condominium Act and the By-Laws and the Board of Managers, upon receipt of such funds from the Defaulting Party shall promptly reimburse the Creditor Party, provided that the Creditor Party is the successful party in such action or proceeding.

ARTICLE 12 SALE, LEASE AND MORTGAGING OF UNITS

12.1. Sale and Lease of the Units. No Unit Owner, other than the Declarant, may convey their

Unit or any interest therein by sale or lease except in the manner set forth in this Section. Any sale or lease of any Unit in violation of this Section shall be voidable at the election of the Board of Managers.

12.1.1. Right of First Refusal. Other than a sale or lease by Declarant, a successor of Declarant, a Permitted Mortgagee or their assignee, a sale or lease from a Unit Owner to an immediate family member, or a sale or lease from an ownership entity to an affiliate of said ownership entity, any lease or sale of a Unit shall be subject to the Board of Managers' right of first refusal.

(a) Any contract to sell a Unit, together with the Appurtenant Interests, and any lease of any Unit ("Sale Agreement" or "Lease Agreement") shall contain the following language: "THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER ARE HEREBY MADE EXPRESSLY SUBJECT TO THE RIGHTS IF ANY, OF THE BOARD OF MANAGERS OF THE CONDOMINIUM WITH RESPECT TO THE TRANSACTION EMBODIED HEREIN PURSUANT TO THE TERMS OF THE BY-LAWS OF THE CONDOMINIUM, AS THE SAME MAY HAVE BEEN AMENDED." Promptly after such bona fide Sale Agreement or Lease Agreement shall be fully executed, the Unit Owner executing the same ("Offeree Unit Owner") shall send written notice thereof to the Board of Managers by certified or registered mail, or overnight mail, which notice shall be accompanied by a copy of the fully executed Sale Agreement or Lease Agreement, as the case may be, containing all of the terms offered in good faith by the prospective purchaser or tenant ("Outside Offeror"). The sending of this notice shall constitute an offer by the Offeree Unit Owner to sell the Unit, together with its appurtenant interests, or to lease the Unit, as the case may be, to the Board of Managers or to its designee, corporate or otherwise, on behalf of all Unit Owners. The giving of such notice shall further constitute a representation and warranty by the Offeree Unit Owner to the Board of Managers, on behalf of all Unit Owners, that such Offeree Unit Owner believes the Sale Agreement or Lease Agreement to be bona fide in all respects. Thereafter, upon the written demand, the Offeree Unit Owner shall submit to the Board of Managers, in writing, such further information with respect to the Outside Offeror and the Sale Agreement or Lease Agreement as the Board of Managers may reasonably request.

(b) The Board of Managers may elect, by sending written notice thereof to the Offeree Unit Owner by certified or registered mail, or overnight mail, not later than thirty (30) days (in the event of a proposed sale) and fifteen (15) business days (in the event of a proposed lease) after receipt of (i) the notice referred to in subparagraph (a) hereof, or (ii) all other information reasonably required by the Board of Managers, whichever is later, to purchase or lease the Offeree Unit, as the case may be, on behalf of all Unit Owners upon the same terms and conditions as were contained in the Sale Agreement or Lease Agreement. Notwithstanding anything to the contrary contained herein, however, the Board of Managers shall not exercise any option set forth in this Article to purchase or lease any Unit without the prior approval of a majority of Unit Owners by number. The Board of Managers may use the Unit for any use permitted under the Declaration or these By-Laws.

(c) In the event the Board of Managers fails to exercise its right of first refusal within the time period set forth in subparagraph (b) above, the Offeree Unit Owner shall be free to

consummate the transaction embodied in the Sale Agreement or Lease Agreement within sixty (60) days after (i) notice of refusal is sent to the Offeree Unit Owner by the Board of Managers, or (ii) the expiration of the period in which the Board of Managers 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 Agreement or Lease Agreement within such sixty (60) day period, then, should the Offeree Unit Owner thereafter elect to sell such Unit or to lease such Unit, the Offeree Unit Owner shall be required again to comply with all of the terms and provisions of subparagraphs (a) and (b) hereof, but not more often than once in any twelve (12) month period. The Board of Managers shall have the right to waive this requirement for good cause shown, in its sole discretion.

(d) The Board of Managers shall not discriminate against any person on the basis of race, creed, color, national origin, sex, age, disability, marital status, or other grounds prohibited by law in exercising its right of first refusal set forth herein.

(e) In the event the Board of Managers does exercise its right of first refusal with respect to the sale of a Unit, the acquisition of the Unit may be made from the working capital and Common Charges, or, if such funds are insufficient, the Board of Managers may assess each Unit Owner, other than the offering Unit Owner, in proportion to each Unit Owner's percentage of Common Interest, or may borrow money to finance such acquisition. The sole security which may be given for any funds so borrowed is the Unit to be acquired. The Board of Managers may also assess each Unit Owner, as provided above, for Common Charges for the Unit, or the rent due pursuant to the Lease, and for the cost of maintenance and repairs to such Unit. Neither the Board of Managers nor any Unit Owner shall be entitled to cast any votes attributable to such Unit.

(f) Notwithstanding the above, the right of first refusal held by the Board of Managers shall not adversely impact the rights of a mortgagee or its assignee to:

i. foreclosure or take title to a unit pursuant to the remedies in the mortgage;
ii. accept a deed or assignment in lieu of foreclosure in the event of default by a mortgagor; or
iii. sell or lease a unit acquired by the mortgagee or its assignee.

In the event any provision in this section conflicts with (i) through (iii) above, the rights of the Permitted Mortgagee as set forth herein shall control.

12.1.2. Leasing. All leases of Units must be for a minimum period of one (1) year (with each such lease being to a specific named tenant and with no right to substitute any other tenant during the term of the lease). All such leases shall be consistent with the By-Laws and shall contain such reasonable conditions as the Board of Managers may impose in order to protect the physical and financial security and continuity of the Condominium, including (but not limited to) the following provisions:

(a) the lease may not be modified, amended, extended or assigned, without the prior written consent of the Board of Managers;
(b) the tenant may not sublet the demised premises, or any part thereof, without the prior

written consent of the Board of Managers;

(c) the Board of Managers shall have the right to terminate the lease on not less than thirty (30) days prior written notice upon foreclosure of the lien granted by §339-z of the New York State Real Property Law; and

(d) the lease must contain an attornment provision that conforms with the provisions §339-kk of the Real Property Law.

The Board of Managers may establish other reasonable regulations governing leases of Units from time to time. Except as set forth above, the form of any such lease shall be substantially in the then current form of apartment lease recommended by The Real Estate Board of New York, Inc. or New York City Bar Association with such modifications as may be approved in writing by the Board of Managers. The foregoing restrictions on leasing and the contents of leases contained herein shall not apply to a Unit owned by Declarant, or a designee or successor of Declarant, or a Unit owned by a mortgagee who took title for its own account in foreclosure or by deed in lieu of foreclosure.

12.1.3. Any purported sale or lease of a Unit in violation of right of first refusal shall be voidable at the election of the Board of Managers and if the Board of Managers shall so elect, the Unit Owner shall be deemed to have authorized and empowered the Board of Managers to institute legal proceedings to eject or evict the purported purchaser or tenant, as the case may be, in the name of said Unit Owner as the purported seller or landlord, as the case may be. Said Unit Owner shall reimburse the Board of Managers for all expenses (including attorneys' fees and expenses) incurred in connection with such proceedings, promptly upon demand therefor. In no event shall any purported sale or lease of a Residential Unit in violation of this section release the Unit Owner which is the purported seller or lessor, as the case may be, from any of its obligations under the Declaration and By-Laws whether or not such sale or lease is voided by the Board of Managers.

12.2. Mortgages. A Unit Owner may mortgage their Unit with any lender provided that (i) the Board of Managers is notified in writing of the making of the mortgage and receives a conformed copy of the mortgage and note and (ii) the Unit Owner making such mortgage first pays all assessments and Common Charges previously assessed by the Board of Managers against the Unit, and satisfies all unpaid liens against the Unit, except for the lien of a Permitted Mortgage.

12.3. Waiver of Partition Rights. The Unit Owners waive all rights to partition their Unit except as otherwise set forth herein.

12.4. 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 make arrangements for recording in the City Register's Office, the Unit Power of Attorney required under the Declaration.

12.5. Payment of Assessments. No Unit Owner shall convey, mortgage, pledge, hypothecate, sell or lease their Unit unless and until all unpaid Common Charges assessed against their Unit shall have been paid to the Board of Managers. However, such unpaid Common Charges can be paid out of the proceeds from the sale of a Unit or by the grantee. Further, a Unit Owner may convey their Unit and their Common Interest appurtenant thereto, to the Board of Managers on behalf of all Unit Owners free of any cost to the Board of Managers or the Unit Owners and upon such conveyance such Unit Owner shall not be liable for any Common Charges thereafter accruing

against such Unit. The provisions of this Section shall not apply to the acquisition or sale of a Unit by a mortgagee who shall acquire title to such Unit by foreclosure or by deed in lieu of foreclosure. Such provisions shall, however, apply to any purchaser from such mortgagee.

12.6. Gifts, etc. Any Unit Owner may convey or transfer their Unit by gift during their lifetime or devise their Unit by will or pass same by intestacy without restriction.

ARTICLE 13 AMENDMENTS

13.1. General. Except as otherwise stated in the Declaration and this Article 13, these By-Laws may be altered, amended or added to at any duly called Unit Owners' meeting provided that: (1) the notice of the meeting shall contain a full statement of the proposed amendment; (2) the amendment shall be approved by Unit Owners representing sixty-seven percent (67%) of the Unit Owners in number and Common Interest, and if material in nature by fifty-one percent (51%) of the Permitted Mortgagees; and (3) said amendment shall be set forth in a duly recorded amendment to the Declaration. Approval or consent to any change to the Declaration or these By-Laws by a Permitted Mortgagee will be implied if the Permitted Mortgagee fails to submit a response to any written proposal for an amendment within sixty (60) days after it receives proper notice of the proposal, provided the notice was delivered by certified or registered mail, with a "return receipt" requested. However, no amendment shall affect or impair the validity or priority of the Unit Owner's interests and the interests of holders of a mortgage encumbering a Unit or Units, or adversely affect Declarant’s rights. Notwithstanding the foregoing, wherever in this section the consent of a Permitted Mortgagee or fifty-one percent (51%) of Permitted Mortgagees is required, the written consent of the Sponsor’s Mortgagee is required, provided that such mortgage has not yet been satisfied.

ARTICLE 14 CONDEMNATION

14.1. General. In the event all or part of the Common Elements are taken in condemnation or eminent domain proceedings, the award from such proceedings shall be paid to the Insurance Trustee if the award is more than $100,000.00, and to the Board of Managers if the award is $100,000.00 or less.

14.1.1. Except as otherwise set forth herein, any award from such proceedings shall be distributed as follows:

(a) So much of the award as is applicable to Common Elements, to the Unit Owners pro rata according to their respective Common Interests appurtenant to the Units owned by such Unit Owners.

(b) So much of the award as is applicable to irrevocably Common Elements, to the Unit Owners having general use of such Common Elements. Any change in the provisions of this Article shall not be valid unless a majority of the Permitted Mortgagees approves such a change. Notwithstanding the foregoing, wherever in this section the consent of a Permitted Mortgagee or fifty-one percent (51%) of Permitted Mortgagees is required, the written consent of the Sponsor’s Mortgagee must be given, provided that such mortgage has not yet been satisfied.

14.1.2 In such eminent domain or condemnation proceeding, the Board of Managers shall request that the award shall set forth the amount allocated to Common Elements.

14.1.3. If a portion of any Unit shall be taken in condemnation or eminent domain proceedings and the Condominium is not terminated pursuant to such condemnation or eminent domain proceedings, the Board of Managers shall promptly prepare and record an amendment to the Declaration whereby Common Interest appurtenant to all remaining Units shall be adjusted proportionally based upon the amount of floor space taken and the Common Interests allocated to each Unit prior to the taking. In the event the reallocation of Common Interests is disputed, such allocation shall be submitted to arbitration in accordance with these By-Laws.

ARTICLE 15 RECORDS AND AUDITS

15.1. Records. The Board of Managers or the Managing Agent shall keep detailed records of the actions of the Board of Managers, minutes of the meetings of the Board of Managers, minutes of the meetings of the Units Owners for whom the Board of Managers serves and financial records and books of account with respect to the activities of the Board of Managers, including a listing of all receipts and expenditures. In addition, the Board of Managers shall keep a separate account for each Unit, which among other things, shall contain the amount of each assessment of Common Charges made by the Board of Managers against each such Unit, the date when due, the amounts paid thereon and the balance, if any, remaining unpaid.

15.2. Audits. Within four months after the end of each fiscal year, an annual report of receipts and expenditures prepared and certified by an independent certified public accountant shall be submitted by the Board of Managers to all Unit Owners and, if so requested, to any Permitted Mortgagee. The cost of such report submitted by the Board of Managers shall be paid by the Unit Owners as a Common Charge.

15.3. Availability of Documents. Copies of the Declaration, these By-Laws, the Rules and Regulations and the Floor Plans, as the same may be amended from time to time, shall be maintained at the office of the Board of Managers and shall be available for inspection by Unit Owners and their authorized agents during reasonable business hours.

ARTICLE 16 ARBITRATION

16.1. General. Any matter required or permitted to be determined by arbitration pursuant to the terms of the Declaration or By-Laws shall be submitted for resolution by a single arbitrator in a proceeding held in the City of New York in accordance with the rules of the then existing rules of the American Arbitration Association or any successor organization thereto. In the event that the American Arbitration Association shall not be in existence and has no successor organization, any such arbitration shall be held before an arbitrator appointed by a court of competent jurisdiction.

16.2. Alternatives. The parties to any matter required or permitted to be determined by arbitration pursuant to the terms of the Declaration or By-Laws may, by written agreement, vary any terms of this article, and may agree to resolve the matter in any manner, including, without limitation, the manner set forth in §3031 of the New York Civil Practice Law & Rules and known as the

Simplified Procedure for Court Determination of Disputes.

16.3. Binding Effect. The decision in any arbitration conducted pursuant to the terms of this article shall be binding upon all of the parties thereto and may be entered in any court of competent jurisdiction.

16.4. Fees, Costs, and Expenses. The fees, costs, and expenses of the arbitration, including those of the arbitrator, attorneys, and witnesses, shall be borne by the losing party in the arbitration, unless otherwise provided for in the Declaration or By-Laws. If neither party substantially prevails, as determined by the arbitrator, then fees, costs, and expenses of the arbitrator shall be borne equally by the parties.

16.4.1. All fees, costs, and expenses paid or incurred by the Board of Managers in connection with any arbitration shall constitute Common Expenses to be borne by all Unit Owners.

ARTICLE 17 MISCELLANEOUS

17.1. Insurance. Under no circumstances shall a Unit Owner permit or suffer anything to be done or left in their Unit that will increase the insurance rates on their Unit or any other Unit or on the Common Elements.

17.2. Severability. Should any of the covenants, terms or provisions herein imposed be void or be or become unenforceable at law or in equity, the remaining provisions of these By-Laws shall, nevertheless, be and remain in full force and effect.

17.3. Notice to Condominium. A Unit Owner who mortgages their Unit shall notify the Condominium through the Managing Agent, if any, or the President of the Board of Managers in the event there is no Managing Agent, of the name and address of their mortgagee; and the Board of Managers shall maintain such information in a book "Mortgagees of Units."

17.4. Notice of Unpaid Assessments. The Board of Managers shall, at the request of a Permitted Mortgagee or Unit Owner, report any unpaid assessments due from the Unit Owner of such Unit.

17.5. Construction. Wherever the masculine singular form of the pronoun is used in these By-Laws, it shall be construed to mean the masculine, feminine or neuter, singular or plural, wherever the context so requires.

17.6. Compliance with Article 9-B. These By-Laws are set forth to comply with the requirements of Article 9-B of the Real Property Law of the State of New York. In case any of these By-Laws conflict with the provisions of said Statute or the Declaration, the provisions of the Statute or of the Declaration, whichever the case may be, shall control.

17.7. Depository. The Depository shall be a savings bank, a savings and loan association or a commercial bank or trust company designated by the Board of Managers to serve as Depository, provided all funds held by such Depository shall be held in New York City. In the event the Depository resigns or the Board of Managers wishes to replace it, the Board of Managers shall promptly appoint a new Depository in accordance with the terms of this Section. The Board of

Managers shall pay the fees and disbursements of any Depository and such fees and disbursements shall constitute a Common Charge. The Depository shall hold all such proceeds in accordance with Section 254(4) of the Real Property Law of the State of New York. If required by Declarant's construction or permanent lender, and subject to the foregoing requirements, such lender shall be the Depository until its release of all Units from the lien of its mortgage.

17.8. Successors and Assigns. Except as set forth herein or in the Declaration to the contrary, the rights and/or obligations of Declarant or Successor Sponsor as set forth herein shall inure to the benefit of and be binding upon any Successor Sponsor. Subject to the foregoing, Declarant and Successor Sponsor shall have the right, at any time in their sole discretion, to assign or otherwise transfer their respective interests herein, whether by sale, merger, consolidation, lease, assignment or otherwise.

17.9. Covenant of Further Assurances.

17.9.1. Any party which is subject to the terms of these By-Laws, whether such party is a Unit Owner, a lessee or sublessee of a Unit Owner, an occupant of a Unit, a member or officer of the Board of Managers, or otherwise, shall, upon prior reasonable written request at the expense of any such other party requesting the same, execute, acknowledge and deliver to such other party such instruments, in addition to those specifically provided for herein, and take such other action, as such other party may reasonably request to effectuate the provisions of these By- Laws 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.

17.9.2. If any Unit Owner, Board of Managers or other party which is subject to the terms of these By-Laws fails, within ten days after request therefor, either (i) to execute, acknowledge or deliver any instrument, or to take any action which such Unit Owner, Board of Managers or party is required to execute, acknowledge and deliver or to take pursuant to these By-Laws, or (ii) to deliver a written notice to the party requesting such execution, acknowledgement or delivery, and to the Board of Managers, stating the reasons why such Unit Owner, Board of Managers or other party refuses to execute, acknowledge or deliver such instruments or take such action, then the Board of Managers which represents such Unit Owner, Board of Managers or other party, coupled with an interest, to execute, acknowledge and deliver such instrument, or to take such action in the name of such Unit Owner, Board of Managers or other party and such document or action shall be binding on such Unit Owner, Board of Managers or other party.

17.9.3. If any Unit Owner, Board of Managers or other party which is subject to the terms of these By-Laws fails, within ten days after request therefor, either (i) to execute, acknowledge or deliver any instrument, or to take any action which such Unit Owner, Board of Managers or party is required to execute, acknowledge and deliver or to take pursuant to these By-Laws at the request of Declarant or its designee, or (ii) to deliver a written notice to Declarant or its designee, as applicable, and to the Board of Managers stating the reasons why such Unit Owner, the Board of Managers or other party refuses to execute, acknowledge or deliver such instrument or take such action, then Declarant or its designee is hereby authorized, as attorney-in-fact for such Unit Owner, the Board of Managers or other party, coupled with an interest, to execute, acknowledge and deliver such instrument, or take such action, in the name of such Unit Owner, the Board of Managers or other party and such document or action shall be binding on such Unit Owner, the

Board of Managers or other party, as the case may be.

17.10. First Mortgagee's Rights Confirmed. No provision of the Declaration or these By-Laws gives a Unit Owner or any other party priority over any rights of the first mortgagee of the Condominium Unit pursuant to its mortgage in the case of payment to the Unit Owner of insurance proceeds or condemnation awards for losses to or a taking of Units and/or Common Elements.

17.11. Enforcement. The obligations of Declarant under the Offering Plan with respect to the Condominium, the Common Elements or the Limited Common Elements shall be enforceable only by the Board of Managers on behalf of all Unit Owners. In no event shall any obligations of Declarant be enforceable by individual Unit Owners. The Board of Managers has a fiduciary duty to act in the best interest of the Condominium, even during the Control Period. Nothing herein shall prevent an individual Unit Owner from bringing an action in the nature of a derivative action against the Board of Managers. Declarant agrees that, during the Control Period, the Declarant designated Board of Managers will in their capacity as the Board of Managers enforce such obligation when required to do so by a resolution duly passed by a majority of the Unit Owners, excluding Declarant, at a special meeting of the Unit Owners called for such purpose. Furthermore, any provisions that give Declarant control of the enforcement of Declarant's obligations are not lawful. In addition, if there are non-Declarant members of the Board of Managers, and there is a vote on whether to sue Declarant, Declarant's board representatives cannot lawfully vote on that issue. See Park River Owners Corp. v. Bangser Klein Rocca & Blum, 269 A.D.2d 313, 703 N.Y.S.2d 465 (1st Dept. 2000); McKinney's Consolidated Laws of the State of New York, General Business Law, Volume 19, pocket part, page 193; and BCL § 713(a)(1). Also of interest is Board of Managers of Fairways at North Hills v. Fairways at North Hills, 193 A.D.2d 322, 603 N.Y.S.2d 867 (2d Dept. 1993), discussed in McKinney's Consolidated Laws of the State of New York, General Business Law, Volume 19, page 160.

RULES AND REGULATIONS

In addition to the other provisions of these By-Laws, the following Rules and Regulations, together with such additional Rules and Regulations as may hereafter be adopted by the Board of Managers, shall govern the use of the Units and the conduct of all residents thereof:

1. Owners of a Unit, their employees, licensees and guests shall not use or permit the use of the premises in any manner which would be illegal or disturbing or a nuisance to other Owners, or in such a way as to be injurious to the reputation of the Condominium.

2. The Common Elements and the Limited Common Elements shall not be obstructed, littered, defaced or misused in any manner, except as may be provided for herein.

3. Every Unit Owner shall be liable for any and all damage to the Common Elements and the property of the Condominium, which shall be caused by said Unit Owner or such other person for whose conduct the Unit Owner is legally responsible.

4. Every Unit Owner must perform promptly all maintenance and repair work to its own Unit, which, if omitted, would affect the Condominium in its entirety or in a part belonging to other Unit Owners, or the Building of which its Unit forms a part, such Unit Owner being expressly responsible for the damages and liabilities that its failure to do so may engender. All the repairs to internal installations of the Unit located in and servicing only that Unit, such as telephones and sanitary installations, shall be at the Unit Owner's expense.

5. No Unit Owner shall paint the exterior surfaces of the windows and doors opening out of their Unit.

6. Each Unit Owner shall keep their Unit in a good state of preservation and cleanliness, and shall not sweep or throw or permit to be swept or thrown therefrom or from the doors or windows thereof, any dirt or other substance.

7. Nothing shall be installed in or be projected from any window, balcony or wall of the Building by a Unit Owner without similar approval.

8. No Unit Owner or any of their agents, servants, employees, licensees or visitors shall at any time bring into or keep in their Unit any inflammable, combustible or explosive fluid, material, chemical or substance, except for normal household use.

9. No Unit Owner shall make or permit any disturbing noises in their Unit or do or permit anything to be done therein which will interfere with the rights, comforts or conveniences of other Units Owners. No Unit Owner shall play upon or suffer to be played upon any musical instrument or operate or permit to be operated a CD player, radio or television set or other loud speaker in such Owner's Unit between the hours of 12:00 midnight and the following 7:00 A.M. if the same shall disturb or annoy other occupants of the Building and in no event shall practice or suffer to be practiced either vocal or instrumental music between the hours of 10:00 P.M. and the follow 9:00 A.M.

10. No garments, rugs or similar items shall be hung from the windows or from any other part of the Building or balconies or terraces or clotheslines strung on or over the Common Elements (including any irrevocably restricted areas).

11. No sign of any kind shall be displayed to the public view on or in any Unit.

12. No birds, animals or reptiles, except dogs or cats, shall be permitted in any Unit unless the same shall have been expressly permitted in writing by the Board of Managers or the Managing Agent, and such permission shall be revocable at any time by the Board of Managers or Managing Agent in their sole discretion unless such animal is a service, therapy, or emotional support animals. In no event shall more than two (2) animals be permitted in any Unit. No pet shall be permitted in the Common Elements, including dogs and cats, unless carried or on a leash. The Board of Managers will recognize the status of service, therapy, or emotional support animals where a Unit Owner submits a written request for such acknowledgment and advises the Board of Managers as follows:

a) That the Unit Owner/resident suffers from a disability as defined in and/or subject to protection under the Americans with Disabilities Act, the Fair Housing Act, the New York State Civil Rights Law, the New York City Administrative Code, New York State Human Rights Law, New York City Human Rights Law, and all applicable laws;

b) That the Unit Owner/resident requires a service animal, therapy animal, or emotional support animal to support or assist the physical and/or emotional needs of the Unit Owner in the Common Elements and/or within a Unit of the Building;

AND, EXCEPT IN THE CASE OF A SERVICE ANIMAL WHERE THE SERVICE PROVIDED IS READILY APPARENT, OR IN THE CASE OF A SERVICE DOG THAT HAS BEEN ISSUED A TAG BY THE CITY OF NEW YORK INDICATING THAT THE DOG HAS BEEN TRAINED TO PERFORM A TASK TO ASSIST A PERSON WITH A DISABILITY:

c) That a physician, psychiatrist, psychologist, or clinical social worker attests in writing (to the Board of Managers) to the physical or emotional need of the applicant or Unit Owner/resident for a service, therapy, or emotional support animal in the circumstances relative to the Unit Owner's/resident's particular disability condition; and

d) That Unit Owner/resident has given written consent to the physician, psychiatrist, psychologist, or clinical social worker to speak with the Board's attorneys to verify the manner in which the service, therapy, or emotional support animal will support the physical and/or emotional needs of the Unit Owner/resident.

13. No Unit Owner shall leave any personal property (i.e., bicycles, carriages, etc.) to be left in the hallways, corridors, lobby or other common areas.

14. No one shall ride bicycles, mopeds or skateboards on any portion of the Common Elements.

15. Every Unit Owner shall comply with the recycling laws of the City of New York or any other governmental entity having jurisdiction thereof.

16. Smoking and using electronic cigarettes is prohibited at all times in all enclosed common areas of the Building, as required by law. Enclosed common areas of the Building include, but is not limited to, indoor Common Elements such as a lobby, hallway, and stairway. Smoking and using electronic cigarettes is permitted at all times in all dwelling units and outdoor areas, unless otherwise restricted by law. This policy applies to any person on the premises. Complaints about violations shall be made promptly to the Board of Managers. Complaints should be made in writing and should be as specific as possible, including the date, approximate time, location where smoke was observed, description of incident, and apparent source of smoke. Unit Owners shall provide to prospective buyers or renters of their Units a copy of this Smoking Policy including by annexing it to any contract of sale or lease of their Unit.

17. Only the Unit Owner, permanent resident of the Unit, or any of their family members, agents, servants, employees, licensees, or guests may stay overnight in a Unit at no financial benefit to the Unit Owner or permanent resident. In addition, unless express written permission is given by the Board of Managers, (a) no Unit Owner, nor any tenant of a Unit Owner, shall lease or sublet Unit premises, or any part thereof, by offering the premises for short stays to members of the general public, through print or online advertising, private solicitation, or participation in any rental service promoted to the general public as a substitute for hotel lodging, and (b) neither the Unit Owner nor any permanent resident of the Unit shall advertise the Unit in any publication, medium, or format whatsoever (including, but not limited to advertisements placed via the internet) as being available for occupancy by any person other than the Unit Owner or the permanent resident, or any of their family members, agents, servants, employees, licensees, or guests.

Reserve Study for New Construction and

Lender Property Analysis

of the

Bergen Condominium

323 Bergen Street

Brooklyn, NY 11217

January 1, 2025 - December 31, 2054

Prepared by:

STRATEGIC INSPECTIONS

150 Main Street, Suite 2

Port Washington, NY 11050

888-459-9555

Inspection: N/A

Report: October 31, 2023

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RESERVE STUDY EXECUTIVE SUMMARY

Strategic Inspections, LLC (SI) performed a reserve study for Bergen Condominium (hereinafter "property") located at 323 Bergen Street, Brooklyn, NY 11217. The property will have 105 residential units and multiple model types. The reserve study is for the fiscal year starting January 1, 2025, and ending December 31, 2025.

The property will be a seven (7) story building plus cellar and bulkhead levels. The property will consist of a total of 105 residential Condominium units. The scope of this report is limited to assessing the common elements for the residential Condominium. This report does not include the cost of reserve items exclusive to the individual residential units. The building will be constructed in 2025.

Amenities provided in the building will include, but may not be limited to, a lobby and concierge, mailbox room, parlor room, game room, club room, conference room, library, music room, pet spa, podcast studios, art room, ceramic studio, children's room, media, and karaoke room, a wellness center with a pilates room, yoga room, boxing studio, treatment room, spas, steam room, infrared sauna, plunge pool, and meditation room, a tea room, Dean Street garden, laundry facilities, four passenger elevators, common area restrooms, common terraces, private loggias, private patios, private terraces, private balconies, stroller storage rooms, two freight elevators, parking garage, and bike and tenant storage rooms.

There are currently no ASTM, Fannie Mae, or FHA reserve study standards. The closest standards to review are ASTM E 2018-15 property condition assessment (PCA), and property condition report (PCR) standards or Fannie Mae Physical Needs Assessment Guidance to the Property Evaluator. Additionally, currently, there are three national organizations with a set of reserve study guidelines, the International Capital Budgeting Institute (ICBI), the Association of Professional Reserve Analysts (APRA), and the Community Association Institute (CAI). All of these sources, along with the experience and knowledge of industry experts and professional engineers, were used to create SI's guidelines for reserve studies.

SI guidelines require that a Reserve Study include a component inventory, a condition assessment, life valuation estimates, fund status, and a funding plan. The guideline also requires that a reserve study include recommended reserve contributions for a minimum of thirty years, projected expenses for a minimum of thirty years, and projected ending reserve fund expenses for a minimum of thirty years.

This report will project the capital repair and replacement reserve for thirty years, as required by SI guidelines. As such, some items with an estimated useful life greater than thirty years are not included in this report at this time. Updating of the reserve study should be performed annually to ensure proper funding is provided as the longer-life items move within the 30-year evaluation period as the property ages.

A Community Association typically has two major budgetary requirements: the general operating reserve and the capital repair and replacement reserve. The scope of this report is limited to the capital repair and replacement reserve criteria. It is assumed that the general operating reserve is accounted for in the general maintenance budget. This report will project the capital repair and replacement reserve for thirty years. It should be noted that the projection for the first ten years is the most reliable and it is recommended that this study be updated every two years.

This report is intended to be used as a tool to determine reserve fund allocation requirements for the community, to manage future Association obligations, and to inform the community of future financial needs. The reserve plan, based on all the assumptions, assures that funds for major repairs and replacements will be available when needed. It also provides an equitable method for charging current owners, rather than future owners, the cost of current use.

SUMMARY OF RESULTS

As of January 1, 2025, the current 'one-time' replacement and/or repair cost for all components identified in this reserve is $8,916,814.64 A future cost has also been calculated for all subsequent replacement/repair costs over the 30-year term subject to an annual compounded inflation rate of 2.63 %. The future replacement cost is $15,874,941.94.

With respect to the establishment of a contribution schedule for condominium residents, lending approval is typically contingent upon the establishment of a reserve fund contribution from condominium residents within the operating budget. Whereas this resident contribution, or 'budget line item,' is considered independently from any subsequent Sponsor contributions, the overall 'budget line item' requirements for reserve contributions can be reduced early on by utilizing what is known as a Working Capital Split (WCS) funding model. The WCS funding model is further outlined below.

The following chart summarizes the required budget line items for the first five years of this study utilizing a WCS funding model to cover a portion of the total required reserve contributions identified by the reserve analysis.

Year	Total Required Reserve Contribution	Estimated # Of Closings	Average 1-Month Common Charge at Closing	Total Yearly Reserve Contribution from 1 Month Contributions at Closings	Required Budget Line Item (Total Required Reserve Contributions less Contributions at Closing)
2025	$130,000.00	70	$1,341.10	$98,876.95	$36,123.05
2026	$143,000.00	35	$1,341.10	$46,938.47	$96,061.53
2027	$157,300.00	0	$0.00	$0.00	$157,300.00
2028	$173,030.00	0	$0.00	$0.00	$173,030.00
2029	$190,333.00	0	$0.00	$0.00	$190,333.00

Total Required Reserve Contribution - The total required reserve contribution as prescribed by SI's analysis for year one of this study is $130,000.00. In order to meet obligations towards the reserve over the 30-year horizon while maintaining a realistic contribution schedule for condominium owners, this reserve study was performed utilizing an annual increase of 10.00 % per year over the 30-year term.

Estimated number of Closings - In accordance with a Working Capital Split funding model, Strategic Inspections was advised that purchasers are required to contribute one month of maintenance charges at closing to a dedicated reserve account. The one month for reserves will be deposited into the reserve account at each closing. This study utilizes an estimate of 70 closings in the first year of operations, and 35 closings in year two.

Average 1-Month Common Charge at Closing - One month of purchaser's maintenance contribution is estimated to be $1,341.10 per unit.

Total Yearly Reserve Contribution from 1 Month Contributions at Closings - Using the estimated number of closings

and average 1-month common charge at closing, SI has estimated that $93,876.95 will be deposited into the reserve account by the end of year one, and $46,938.47 will be deposited into the reserve account by the end of year two.

FUNDING PLAN

As shown in the table above, the results of this Reserve Study show that a total of $130,000.00 in year one, $143,000.00 in year two, and $157,300.00 in year three are required to be deposited into the reserve fund over the first three years. Assuming the aforementioned $93,876.95 is deposited in year one, and $46,938.47 is deposited in year two the additional annual contributions for the initial years of this Reserve Study are $36,123.05 for year one, and $96,061.53 for year two. Year three reserve contributions should increase to $157,300.00, followed by the prescribed annual increase of 10.00 % per year over the remaining 30-year term.

The operating budget should include a line item to cover the 1st year's recommended reserve amount of $36,123.05, or $344.03 per unit.

LENDER PROPERTY ANALYSIS

INSPECTION DATE:

N/A

RESERVE STUDY EXPIRATION DATE:

This Reserve Study should be updated upon completion of construction.

PROPERTY INFORMATION:

Bergen Condominium

323 Bergen Street

Brooklyn, NY, 11217

CAPITAL ANALYSIS SUMMARY:

Current Reserve Balance: $0.00

Date Reported: January 1, 2025

Operating Budget Total: $1,689,785.00

Current Budget Allocation Towards Reserve: $168,991

Current Reserve Percentage of Operating Budget: 10.00%

Forecasted First Year Contribution Requirement before WCS: $130,000.00

Forecasted Reserve Percentage of Operating Budget before WCS: 7.69%

Forecasted First Year Contribution Requirement after WCS: $83,061.53

Forecasted Reserve Percentage of Operating Budget after WCS: 4.92%

Forecasted Percent Funded (Year 1): 136.22 %

SPECIAL ASSESSMENTS:

According to property representatives, the property is not subject to any special assessments

REGULATORY VIOLATIONS:

No State or local regulatory violations were identified or reported.

STRUCTURAL ANALYSIS SUMMARY:

With respect to the Structural Analysis, no unsafe conditions or items of significant deferred maintenance were observed during SI's inspection of the property, and/or review of the building drawings.

BUILDING EXTERIOR ANALYSIS SUMMARY:

With respect to the Building Exterior Analysis, no unsafe conditions or items of significant deferred maintenance were observed during SI's inspection of the property, and/or review of the building drawings.

MECHANICAL ANALYSIS SUMMARY:

With respect to the Mechanical Analysis, no unsafe conditions or items of significant deferred maintenance were observed during SI's inspection of the property, and/or review of the building drawings.

BUILDING INTERIOR ANALYSIS SUMMARY:

With respect to the Building Interior Analysis, no unsafe conditions or items of significant deferred maintenance were observed during SI's inspection of the property, and/or review of the building drawings.

AMENITIES ANALYSIS SUMMARY:

With respect to the Amenities Analysis, no unsafe conditions or items of significant deferred maintenance were observed during SI's inspection of the property, and/or review of the building drawings.

BUILDING AND COMPONENT CONDITION SUMMARY:

Overall, the general condition of the property will be anticipated to be in good condition. Generally, individual components throughout the property will be anticipated to be in good condition. For a detailed list of individual component conditions, refer to the Component Details appendix below.

PURPOSE AND SCOPE

The Reserve Study serves to produce a funding plan that will project future contributions and expenditures to assure that reserve funds are available as needed. A reserve study helps Community Associations anticipate large expenditures over an extended period of time. By using this structured process and analysis, the Association is able to meet financial requirements without increasing service fees above permitted maximums, borrowing funds, and/or levying special financial assessments to the property owners.

The scope of this reserve study is limited to the following:

- Developing component inventories based upon partial drawings and mutually agreed on assumptions
- Developing life and valuation estimates
- Providing a current funding status evaluation
- Providing a model for a funding plan

This report forecasts Community obligations for thirty (30) years into the future. Due to this forecast, it should be noted that events might occur that affect the cost and useful life assumptions used in this study. Specifically, inevitable market fluctuations and unexpected wear on materials can occur. Therefore, this study should be updated every two years in order to accurately reflect the needs and obligations of the community.

The Lender Property Analysis serves to highlight specific observations and recommendations as they apply to those concerns outlined within Fannie Mae and Freddie Mac's New Requirements. The site inspection performed at the property is subject to the scope and limitations of the corresponding reserve study. As such, observations are appropriate to the level necessary for the preparation of a reserve study which is limited to visual inspection only. No destructive testing or forensic-level investigation was completed in the preparation of this Analysis or corresponding reserve study. The Lender Property Analysis is intended to be used as a 'check-list' to satisfy these New Requirements, and/or provide the user with sound advice for the 'next step' reconciliation of any observed condition.

PROVIDED INFORMATION AND DOCUMENTS

This study has been performed according to the scope as generally defined and agreed upon by Strategic Inspections, LLC, and Bergen Condominium.

The following documents were made available and were reviewed during the course of our study:

- Incomplete Architectural Plans - 323 Bergen Street, Brooklyn, New York 11217, provided by GF55 Architects, LLP., provided by Structural Engineering Technologies P.C., provided by Ventrop ECG, PLLC, provided for owner Bergen Ventures LLC, dated June 30, 2023.
- Mechanical Plans - 323 Bergen Street, Brooklyn, New York 11217, provided by GF55 Architects, LLP., provided by Structural Engineering Technologies P.C., provided by Ventrop ECG, PLLC, provided for owner Bergen Ventures LLC, dated August 8, 2023.
- Electrical Plans - 323 Bergen Street, Brooklyn, New York 11217, provided by GF55 Architects, LLP., provided by Structural Engineering Technologies P.C., provided by Ventrop ECG, PLLC, provided for owner Bergen Ventures LLC, dated June 30, 2023.
- Plumbing Plans - 323 Bergen Street, Brooklyn, New York 11217, provided by GF55 Architects, LLP., provided by Structural Engineering Technologies P.C., provided by Ventrop ECG, PLLC, provided for owner Bergen Ventures LLC, dated August 1, 2023.
- Fire Protection Plans - 323 Bergen Street, Brooklyn, New York 11217, provided by GF55 Architects, LLP., provided by Structural Engineering Technologies P.C., provided by Ventrop ECG, PLLC, provided

for owner Bergen Ventures LLC, dated August 1, 2023.
- Incomplete Architects Report - Description of Property and Specification for 323 Bergen Condominium - 323 Bergen Street, Brooklyn, New York 11217, provided by GF55 Architects, LLP., provided for owner Bergen Ventures LLC, dated received August 2023.
- Initial Offering Plan - Celosia Condominium - 323 Bergen Street, Brooklyn, New York 11217, provided by GF55 Architects, LLP., provided for owner Bergen Ventures LLC, dated June 15, 2023.
- Initial Landscape Plans for coordination only - 311 Bergen Street, Brooklyn, New York 11217, provided by DXA Studios Architecture PLLC., provided by GF55 Architects, LLP, provided by Structural Engineering Technologies P.C., provided by Ventrop ECG, PLLC, provided for owner Avdoo Partners, dated June 29, 2023.
- 50% Technical Specifications - 323 Bergen Street, Brooklyn, New York 11217, provided by GF55 Architects, LLP., provided for owner Bergen Ventures LLC, undated.
- Appendix Def 1 (Mechanical Spreadsheet) - Celosia Condominium - 323 Bergen Street, Brooklyn, New York 11217, provided for owner Bergen Ventures LLC, undated.

BUILDING EVALUATION

A complete review and analysis of all available construction drawings for the subject property were performed. The following was observed and noted during this review. Cost projections within this reserve are predicated on the assumption that replacements will be for the components identified within the provided documentation listed above, which are discussed below. A site inspection was not performed on this site. However, it is recommended that an inspection be performed prior to completing an update on this report.

STRUCTURAL ANALYSIS:

Observations

Foundation:

The foundation will consist of reinforced cast-in-place concrete walls, supported by shallow steel-reinforced concrete spread footings and concrete mat.

Superstructure:

The superstructure will consist of reinforced cast-in-place concrete columns and shear walls supporting reinforced concrete floor slabs.

Analysis

With respect to the Structural Analysis, no unsafe conditions or items of significant deferred maintenance were observed during SI's inspection of the property, and/or review of the building drawings.

BUILDING EXTERIOR ANALYSIS:

Observations

Facade:

The exterior of the building will consist of a combination of an Exterior Insulation Finishing System (EIFS) and various types of materials including pre-cast concrete blocks and panel finishes.

New York Facade Inspection and Safety Program, commonly referred to as Local Law 11 (LL-11),

requires facade inspections every five years on all buildings with more than six stories, including buildings that are six stories above a basement and buildings that are six stories plus a 'penthouse' floor. As the property has not yet been constructed, SI did not identify any facade inspection reports during the review of the NYDoB records. Whereas it is anticipated that the cost for these inspections would be accommodated by the operations budget, the cost for any subsequent repairs resulting from those inspections generally falls upon the reserve fund.

Regardless of their age, or disposition with respect to LL-11, the average building typically requires at least one substantial facade repair event every 30 to 50 years. It is therefore prudent to anticipate that a building will require at least one major facade repair event within, or shortly after, a typical reserve term. SI includes a standard line item for future facade repairs, to reoccur on a ten to fifteen-year estimated useful life. This line item is incorporated into the reserve fund as a modest ten to fifteen-year expense with the intent of accruing over a period of time, while also accommodating the occasional minor repairs. As the building ages beyond the horizon of this report, SI anticipates that the facade repairs allowance line item will require adjustment to accommodate more significant repair needs. SI has also included an allowance for periodic caulking, sealing, and painting of the exterior of the building.

Windows:

Tenant unit windows will be metal-framed, fixed, and casement, slider windows with two panes of glass.

Occasionally, window replacement costs can be significantly reduced by performing maintenance on the gaskets and seals, and the longevity of window units can be extended by utilizing a proactive reconditioning program. When applicable, the cost to recondition windows during the reserve period may be used in lieu of total replacement.

Entrance Doors:

Building entrance doors will be part of an aluminum-framed storefront system incorporating fixed, glazing, and metal-framed glass panel doors.

Roofing:

The various roof surfaces of the building will be covered with multi-ply SBS Modified Bitumen roof systems or multi-ply inverted SBS modified bitumen roof systems (Inverted Roof Membrane Assemblies or "IRMAs"). Roof surfaces over terraces will be finished with concrete pavers.

Often, roof membranes will be finished with concrete pavers, and/or rock ballast. Concrete roofing pavers and rock ballast both have indeterminately long useful lives; however, damaged pavers and excessive silt from rock ballast erosion often require attention during roofing membrane replacement. Therefore, when applicable, roof membrane costs may be inflated to accommodate the occasional replacement of concrete pavers and the removal of excessive silt.

Parapets:

Parapet walls will be a continuation of the structure and pre-cast concrete facade and will be finished with precast stone or prefinished metal. Roof membranes will be flashed at the parapets to ensure a secure building envelope.

Balconies, Terraces, and Logias:

Terraces will be finished with concrete pavers over roofing insulation and roofing membrane. Logias will be finished with pavers on top of the insulation. Balconies on the north façade facing the yard will

be finished with concrete pavers over insulation. These balcony cantilevering slabs will be insulated on their underside. Roof terraces will be enclosed with painted steel guardrails.

Analysis

With respect to the Building Exterior Analysis, no unsafe conditions or items of significant deferred maintenance were observed during SI's inspection of the property, and/or review of the building drawings.

MECHANICAL ANALYSIS:

Observations

Primary Heating & Cooling:

Primary heating and cooling throughout the building will be provided by variable refrigerant volume (VRV - sometimes referred to as variable refrigerant flow VRF) split systems with outdoor condensing units. Typically, dedicated systems such as any fan coils or branch controllers, exclusively serving tenant units are the responsibility of the unit owner to maintain and/or replace. However, condenser units serving multiple tenant units, or branch controllers serving amenity spaces, would be considered common elements and would therefore be included within the reserve.

Heating and cooling in elevator lobbies and the elevator machine rooms will be provided by a single small-capacity mini-split heat pump.

Supplemental Heating or Cooling:

Supplemental heating will be provided by small-capacity electric unit heaters and cabinet heaters in the mechanical areas, vestibule, and stairwells. Heat to the parking garage will be provided by two small ceiling-hung fan coil units.

Conditioned fresh make-up air will be provided by make-up air units (MAUs). The MAUs will all have direct expansion cooling coils and electric duct heaters. Outdoor heat pumps will provide additional conditioned air.

Additional heating and cooling will be provided by two energy recovery units with direct expansion (DX) coils, recovering energy via heated exhaust air from building ventilation fans.

Building Ventilation:

Building ventilation will be provided by a series of exhaust fans ranging in size.

Ventilation throughout the building will be provided by a series of passive metal vent covers capping various exhaust chases behind bathroom and/or kitchen walls.

Domestic Water Supply & Delivery:

Domestic water will be provided to the building from the municipal supply. A triplex booster pump system will be used to maintain adequate pressure throughout the building.

Domestic Water Heating & Delivery:

Heating for domestic hot water will be provided by two packaged hot water heaters located in the mechanical room on the roof. Domestic hot water will run through the building via two circulation pumps.

Risers:

The domestic water distribution system piping will be copper. Drainage and vent piping will be cast iron piping. Natural gas piping throughout the building will be malleable steel. Riser piping will be in good condition with inherently long estimated useful lives. Routine maintenance is anticipated during the reserve period.

Electrical:

The electrical service to the building will come into the cellar level of the building. The building will have at least a 4,000-amp, three-phase service at 120/208 volts. The electrical equipment will be in good condition. Only routine maintenance is anticipated during the reserve period.

Lighting:

Common area lighting generally will include individual light fixtures at exterior entrances, and various fixtures in the interior common spaces, including corridors accessing tenant units. Whereas SI has included costs for common corridor lighting replacements, the cost to replace individual exterior light fixtures is relatively insignificant and can be completed as part of the property's operations budget. Further, costs for light fixtures in individual common spaces, such as the lobby, are generally captured in the furniture fixtures & equipment (FF&E) allowance discussed below.

Fire Protection:

There will be a fire sprinkler system that covers the building. The sprinkler system will be supplied by the municipal water supply and pressure throughout the sprinkler piping will be maintained by one electric fire pump located in the cellar of the building. There will be a fire alarm system throughout the building with a central alarm panel. The alarm panel and fire pump will be in good condition. Based on the estimated useful life, replacement of the fire pump and the fire alarm panel is anticipated during the reserve period.

Analysis

With respect to the Mechanical Analysis, no unsafe conditions or items of significant deferred maintenance were observed during SI's inspection of the property, and/or review of the building drawings.

BUILDING INTERIOR ANALYSIS:

Observations

Lobby & Appurtenant Spaces:

First-floor amenities will include the lobby, mailroom, package room, walkway to the first-floor elevator lobbies, elevator lobbies, and a conference room and library within the lobby area. Finishes throughout these areas will include concrete floor tile, engineered wood flooring, and painted walls and ceilings.

Amenity Rooms:

The art studio and ceramic studio will be finished with concrete tile floors and painted walls and ceilings.

The podcasting studios, music room, and media and karaoke room will all be finished with carpet flooring, painted walls, and acoustical panel ceilings.

The wellness center will be finished with rubber tile flooring and painted walls and ceilings.

The tea room, meditation room, treatment room, pilates room, boxing room, and yoga room will all be finished with engineered wood flooring and painted walls and ceilings.

The wellness lounge and spa will be finished with, concrete tile floors, porcelain tile floors, and painted walls and ceilings.

The children's playroom will be finished with engineered wood flooring, carpet flooring, and painted walls and ceilings.

The 4th-floor amenity parlor and 3rd-floor amenity game room and club room will have engineered wood flooring, precast concrete block walls, and plaster ceilings.

Common Corridors:

Common corridors will have carpeted flooring, plaster walls, and painted ceilings. Each of these finishes has a different estimated useful life; however, it is often the case that corridor finishes are all refreshed at the same time to avoid unnecessary community disruptions. Therefore, in lieu of providing itemized finish costs for common corridors, SI has utilized a calculated cost per square foot of floor space for all finishes within the corridors.

Back-of-House (BoH) areas:

BoH areas such as mechanical and storage spaces will have concrete floors and ceilings, and painted walls. Other areas will have porcelain or ceramic tile flooring, exposed concrete ceilings, and painted walls.

Egress Stairs:

The main egress stairs in the building will be painted and have painted steel handrails.

Certain finishes, such as terrazzo flooring, marble or stone flooring or walls, higher-end ceramic or porcelain tiling, hardwood flooring and paneling, metal, glass, etc. have what is referred to as "indeterminately long estimated useful lives." These types of finishes typically do not *require* replacement during a reserve term, and instead only require polishing, occasional buffing, and/or minor repairs as part of a property's routine maintenance budget. As such, indeterminately long estimated useful life finishes are often left out of reserve schedules. In anticipation of renovations for the sake of aesthetics, some communities prefer to capture allowances for future upgrades to these types of finishes. However, unless noted otherwise, conditions are assumed to be good, and SI has excluded reserves for finishes with inherently long estimated useful lives.

Analysis

With respect to the Building Interior Analysis, no unsafe conditions or items of significant deferred maintenance were observed during SI's inspection of the property, and/or review of the building drawings.

AMENITIES ANALYSIS:

Observations

Lobby & Appurtenant Spaces:

The lobby, library, and conference room will be furnished with various pieces of furniture, fixtures, and equipment (FF&E), including a concierge/reception desk. The mailroom will have wall-mounted recessed mailboxes and the package room will have shelving. Common restrooms will be located

throughout the property.

Amenity Rooms:

The art studio and ceramic studio will be furnished with various pieces of FF&E including facilities for washing equipment, storage for tools, various art and ceramic tools, and art and ceramic equipment. The podcasting studios, music room, media and karaoke room will be furnished with various pieces of audio/video, and recording equipment. The wellness center area including the boxing studio, pilates room, yoga room, treatment room, and meditation room will all have room-specific FF&E. The fitness center area will be equipped with various pieces of cardio and strength training equipment. The spa will be furnished with two saunas, one cold plunge pool, and a steam room.

The tea room will be furnished with various pieces of furniture, fixtures, and tea equipment. The children's playroom will have various toys and games. The club room and 4th-floor amenity parlor will have many seating areas and tables. The 3rd-floor amenity game room will be furnished with various furniture, seating areas, as well as ping pong, and billiards tables.

Staff Support Areas:

The property will have multiple support areas, including facilities for building staff. There will be a superintendent's workshop, and employee breakroom/locker room located on the cellar level.

Elevators

The building will have four (4) traction elevators for residential use and two freight elevators for automotive entrance and egress to the parking garage.

Due to technological advancement and estimated useful life, some elevator components, such as controller equipment and machinery, lend themselves to refurbishment or retrofit, while others, such as cab interiors and doors, are generally budgeted for total replacement. When considering an elevator as a singular system cost, this is commonly referred to as 'modernization,' or 'partial modernization.'

Construction of the building will be completed in 2025, and it is anticipated that future capital planning will include at least partial modernization. SI has therefore included costs for the modernization of the controller equipment and machinery with subsequent replacement costs to follow after 20 and 30 years, respectively. With respect to the controller and machinery equipment, whereas the line items have been included in the reserve schedule, post-modernization replacements may fall outside the 30-year term defined for this report. The intention behind their inclusion is therefore to ensure consideration for future budgeting requirements.

There are dozens of components involved with the operation of elevator systems, which are not practical to outline individually within the scope of reserve budgeting. SI, therefore, generalizes elevator costs into six main categories - Controllers, Machinery, Cables, Cabs, Cab Doors, and Shaft Doors. On occasion, additional categories may be incorporated to more accurately convey the service histories of the elevator systems.

Each elevator category has an estimated useful life representative of the components referenced within, and baseline costs provided in the reserve schedule are representative of the mean pricing established from numerous proposals and bids provided to SI. However, because the scope for elevator modernization can vary significantly, future adjustments to the costs for elevator components within this reserve study may be required.

The two freight elevators will be dual plunger-roped hydraulic elevators. Due to technological advancement and estimated useful life, some elevator components, such as the main ram and pump

lend themselves to refurbishment or rebuild instead of total replacement.

Compactors & Incinerators:

There will be two trash compactors located in the cellar.

Communication and Security Systems:

There will be a video intercom and a security camera system installed throughout the building. The video intercom system will connect visitors to the concierge and the individual tenant units and the security cameras will be located throughout the common areas.

Resident Storage Facilities:

There will be stroller and bicycle storage rooms as well as resident storage cages on the cellar level, all accessible from the common corridor. The resident storage areas will include welded steel appurtenances for security which will be in good condition. These steel appurtenances have an indeterminately long estimated useful life and only routine maintenance is anticipated.

Parking Garage:

There will be an accessory garage located at the property. The garage will be accessible through the basement level and will occupy the cellar. Parking will be provided for 57 vehicles, including three for ADA accessibility. There will be 17 on-ground parking spaces; and 20 automated parking stalls using a 20-car wide, two-tier system.

Analysis

With respect to the Amenities Analysis, no unsafe conditions or items of significant deferred maintenance were observed during SI's inspection of the property, and/or review of the building drawings.

LIMITATIONS

The observations described in this study are valid as to the date of the investigation, if one was performed, and have been made under the conditions noted in the report. This study is limited to the documentation provided to us. This reserve study is a budgetary tool, and no implication is made as to its uses as an engineering study.

This report does not render an opinion on un-evaluated portions of the project. SI did not evaluate the following areas, and this report makes no representations or conclusions regarding:

- Unit interior finishes
- Interior unit systems and equipment
- All non-common elements

SI did not include reserve funding for any items with an estimated life beyond 30 years such as structural components. Some of these replacement costs are high dollar items and may need to be replaced between year 30 and year 40. Yearly updating of the reserve study should be performed to ensure proper funding is provided as the longer life items move within the 30-year evaluation period as the property ages.

SI did not perform any computations or other engineering analysis as part of this evaluation, nor did SI conduct a comprehensive code compliance investigation. This report should not be construed as providing any engineering or code compliance information. The appendices are an integral part of this report and must be included in any

review.

In our Reserve Fund Analysis, SI has provided estimated costs and useful lives. These metrics are based on our general knowledge of building systems as well as the contracting and construction industry. When appropriate, SI has relied on standard sources, such as RSMeans Building Construction Cost Data, to develop estimates. However, for some items for which SI has developed costs, or estimated useful lives, (e.g.: structural repairs), no standard guide for estimating such metrics exists. The actual costs and useful lives can vary, sometimes significantly, based on the availability of qualified contractors to do the work, advancements in technology, as well as other variables. SI assumes no liability and make no warranties, expressed or implied, as to the specific cost estimates provided, or the estimated useful lives expressed.

SI has performed no design work as a part of this study, nor has SI obtained competitive quotations or estimates from contractors, as this is beyond the scope of this project. The actual cost to replace components and maintain items that SI has identified may vary significantly from estimates and competitive quotations from contractors.

DEFINITIONS AND METHODS

Relevant definitions include:

Reserve Study - The art and science of anticipating and preparing for major common area repair and replacement expenses. It is a budgetary planning tool that identifies the current status of the reserve fund and recommends a stable, equitable funding plan to offset the major anticipated common area expenditures.

Estimated Useful Life - The longevity of any given component identified in this reserve analysis is represented by an 'estimated useful life.' These estimates are typically established by the construction industry in five-year intervals, with the majority estimated at 15, 20, or 25 years.

Remaining Useful Life - An estimate of the number of remaining years that a system or component can be expected to function before replacement should be considered. Remaining Useful Life can generally be determined by subjecting a system or components' initial service date to its corresponding anticipated estimated useful life. Remaining Useful Life is also subject to the opinions of the professionals conducting in-field observations or preparing component schedules and is therefore sometimes referred to as the Adjusted Remaining Useful Life.

Repair/Replacement Reserves - Non-annual maintenance items that will require significant expenditure over the life of the building. Included are items that will reach the end of their estimated useful life during the course of this forecast, or, in the opinion of the investigator, will require attention during that time.

Life and Valuation Estimates - The task of estimating Useful Life, Remaining Useful Life, and Repair or Replacement Costs for the Reserve components. As noted, the Estimated Useful Life is typically established by the construction industry in five-year intervals, with the majority estimated at 15, 20, and 25 years. As a result, when initially performing a reserve analysis, the bulk of components will often show up in specific years (often years 15, 20, and 25) within the reserve schedule. To avoid the over-accumulation of expenditures in any given year, it is not uncommon to adjust the timing for component replacement budgeting in a reserve study (adjusted remaining useful life).

Functional Obsolescence - refers to a decline in value due to its architectural design, building style, size, outdated amenities, local economic conditions, and/or changing technology. The reduction in usefulness or desirability is based on the presupposition that the feature cannot easily or cost-effectively be changed. One example would be a condominium or cooperative high-rise building that does not have an elevator.

Physical Obsolescence - refers to a decline in property value due to gross mismanagement and/or physical neglect resulting from deferred maintenance. All real property is subject to physical deterioration over time but the degree to which property actually deteriorates can be mitigated by the owner. Examples of physical obsolescence include

leaking roofs, old HVAC units, old/non-energy efficient windows, etc.

Deferred Maintenance - the practice of postponing maintenance activities such as repairs on both real property (i.e. infrastructure) and personal property (i.e. machinery) in order to save costs, meet budget funding levels, or realign available budget monies. The failure to perform needed repairs often leads to asset deterioration and ultimately asset impairment. Generally, a policy of continued deferred maintenance typically results in higher replacement costs, asset failure, difficulty in mortgage lending, and in some cases, health and safety implications.

Construction Defect - a construction defect occurs when part of the work does not meet the specifications set out in the contract and/or construction law. There are many types of defects, but construction defects tend to result from faults in the architectural design, improper installation of building materials, or poor quality of construction work.

Patent Defect - a patent defect is an easily recognizable fault that is generally observed and corrected during construction, or early in the post-construction inspection process. Patent defects are generally obvious to the eye, and are quick to resolve before becoming more substantial.

Latent Defect - latent defects are not immediately detectable as they are usually concealed, and can take weeks, months, or even years to become apparent. Latent defects are more serious, as the issue tends to be severe by the time there are visible signs. Typically, latent defects are not identified during construction, or even the first few years after completion, which makes them more difficult to resolve. Depending on when the defect becomes known, the original developers and builders may no longer have a contractual obligation to rectify the deficiency.

Cost Threshold - no costs for items that have an estimated useful life of fewer than two years have been reserved. Further, components with a total cost of less than $1,000.00 have been excluded from the reserve. Whereas the 'cost per component' for considerations such as mechanical equipment are clear cut with respect to this cost threshold, other items, such as interior/exterior finishes, or complex systems such as elevators, run the risk of misrepresentation and/or underfunding. For the purposes of ensuring a comprehensive study, it is SI's policy to treat such materials or systems as the ‘component.' The measure by which a 'component' is considered is the ‘field’ in which it has been applied. For the sake of ensuring adequate funds are available for all future capital improvements, the ‘field’ is representative of the aggregate sum of all spaces sharing a 'component' (interior/ exterior finishes), or all sub-components required for the overall function of a system (elevators). It should be noted that certain fields will occasionally be subdivided into specific locations in order to establish all areas within the field. As such, certain costs within this report may present as less than $1,000.00. However, this is to more effectively track future improvements in subsequent updates to this report.

Funding Plan - An association's plan to provide income to a reserve fund to offset anticipated expenditures from that fund.

Funding Method - the method utilized to develop the Funding Plan. There are two most common methods by which a Funding Plan can be developed:

> *Component (Straight Line) Method* - establishes separate accounts for each reserve asset, all of which must be fully funded, every year. The straight-line funding method is more commonly known as the component funding method because each account is designated to a particular asset or component and any funds within that account can only be used for uses related to that component.
>
> *Cash Flow (Pooling) Method* - takes all reserve items in an association and puts them into one general use account. Money from this account is used to pay for variable expenses when they occur. The Cash Flow method also takes into account interest on the money being put in the reserve account, taxes owed on the interest being gained, and inflation on all items, so their future cost can be forecasted. The reserve analysis uses a computer algorithm to determine reserve contributions needed to meet various funding goals.

Funding Goal - the parameters by which the Funding Method will be held accountable. There are four most common Funding Goals. The Funding Goal selected depends on the risk tolerance and best interests of the community.

Baseline Goal - The objective of baseline funding is to ensure that the balance for the reserve fund doesn't decrease to below zero. Because there is very little room for flexibility, baseline funding can be risky because early or unexpected expenses can increase the chance that a special assessment will be needed.

Threshold Goal - Threshold funding involves setting the reserve contribution rate as needed to obtain the desired reserve balance within the specified time period. Thresholds can be established in a number of ways, including a percent-funded goal (in lieu of fully (100%) funded), or a minimum reserve fund ending balance.

Full Funding Goal - With full funding, contributions are established to ensure that the reserve fund balance at the end of each year is equal to the deterioration value of the association at that time. The calculation for deterioration is a function of the remaining useful life of the components and their replacement costs, subject to the rate of inflation (if used). Reserve contributions calculated to achieve a full funding (100%) objective are significantly higher than those made with a baseline, or threshold funding goal. Note that because the goal for the Component (Straight Line) Method is to be fully funded at the end of each year, this is the only funding goal available to that chosen funding method.

Statutory Goal - The statutory funding goal is utilized by associations when the reserve fund balance is largely determined by local or state regulations.

SI has utilized the Cash Flow (Pooling) Method with a threshold goal in preparation of the funding plan with the intention that reserve funds would be available for required reserve assets. The following describes how the funding plan was produced:

- Reserve Item Data - for each reserve item the following was determined: description, category, basis cost, cost, quantity, estimated useful life, and estimated remaining life;
- Expenditures - the reserve item data above was used to project when the initial and recurring expenditures will be incurred over the next 30 years (the projection excludes taxes on interest earned);
- Interest – if used, calculated on the available funds within the reserve account(s) at the end of any given year;
- Inflation - if used, applied to reserve item costs annually;
- Contribution – determined based on the following: annual contribution increases, interest earned with related taxes, and inflation on reserve items.
- Reserve Fund Balance – projected from the date of the reserve study to the beginning of the fiscal year above utilizing the chosen funding method and subsequent funding goal.

REPORT EXPIRATION AND FUTURE UPDATES

Site Inspection Reserve Study (SIRS): Also known as a Type 1 or Level I (Full) Reserve Study. Expiration is 36 months after the initial site inspection.

Site Inspection Update (SIU): Also known as a Type 2 or Level II (Update with Site Visit). After an initial reserve study has been performed, subsequent updates governed by the aforementioned 36-month expiration are referred to as Reserve Study Updates. Expiration is 36 months after the last site inspection.

Non-Site Inspection Update (NSIU): Also known as Type 3 or Level III (Update No Site Visit). Focussed on providing updated financials for the operating budget. An NSIU can be completed within the 36-month period between SIRSs but does ***not*** affect or extend the 36-month expiration between SIRSs and/or SIUs.

Construction Plan Reserve Study (CPRS): Also known as Type 4 or Level IV (Preliminary - Not Yet Constructed). A CPRS is a reserve study completed from plans for the purposes of creating a compliant budget for the property's first year of operation. CPRSs should be updated with an SIU once the completion of construction has been achieved, and preferably after As-Built construction documents are available.

SIGNATURES

Attached please find a projected reserve fund analysis for non-annual repair/replacement items. This projection takes into consideration a reasonable return on invested money and inflation. Please review this thoroughly and advise us of any changes that may be necessary.

If you have any questions about this study or the reserve fund analysis, please feel free to contact us. Thank you for the opportunity to provide this service to you.

Respectfully submitted,

Dan Dormady, P.E.

Project Manager

Strategic Inspections, LLC

Financial Summary

Financial Summary

Projection Period:	January 1, 2025 - 2054	**Report Type:**	Type 4
First Year Percent Contributions Change:	N/A	**Association:**	Condominium
Avg Annual Percent Contributions Change:	10.00 %	**Buildings:**	1
Interest:	2.00 %	**Total Units:**	105
Inflation:	2.63 %	**Year Built:**	2025

Inflation Compounded:	Yearly	**Rounding Method:**	Bankers
Contributions Method:	Future Cost	**Percent Funded Method:**	Future Cost

Total Current Cost of Components:

$8,916,814.64

Total Future Cost of All Expenditures:

$15,874,941.94

First Five Years

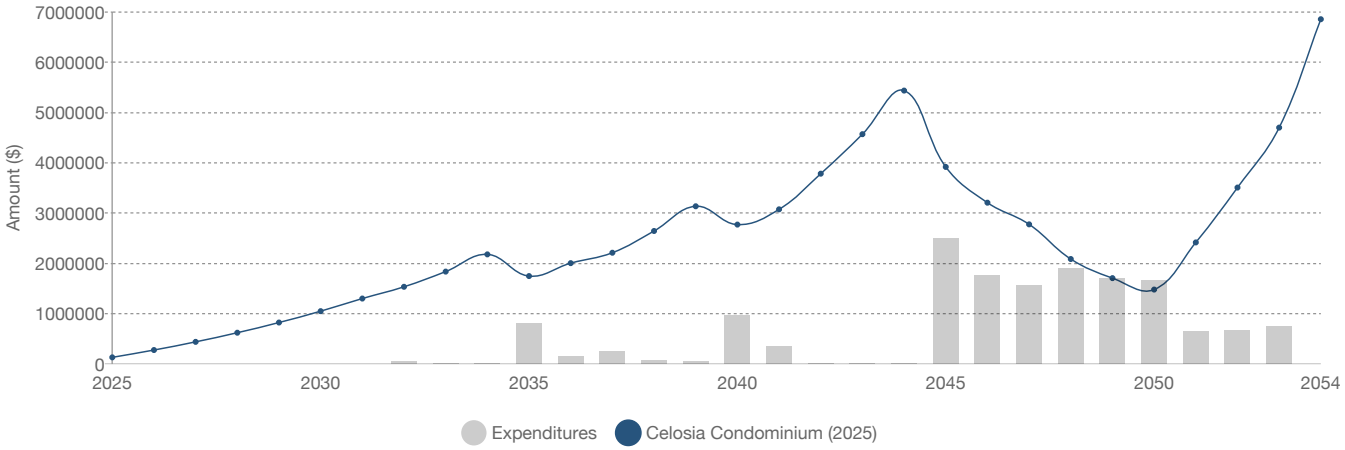
PROPERTY								OWNER (PER UNIT)	
YEAR	STARTING BALANCE	CONTRIBUTIONS	SPECIAL ASSMNT	ADDT'L CAPITAL	INTEREST	RESERVE EXPENSES	ENDING BALANCE	MONTHLY CONTRIB	SPECIAL ASSMNT
2025	$0.00	$130,000.00	$0.00	$0.00	$0.00	$0.00	$130,000.00	$103.17	$0.00
2026	$130,000.00	$143,000.00	$0.00	$0.00	$2,600.00	$0.00	$275,600.00	$113.49	$0.00
2027	$275,600.00	$157,300.00	$0.00	$0.00	$5,512.00	$0.00	$438,412.00	$124.84	$0.00
2028	$438,412.00	$173,030.00	$0.00	$0.00	$8,768.24	$0.00	$620,210.24	$137.33	$0.00
2029	$620,210.24	$190,333.00	$0.00	$0.00	$12,404.20	$0.00	$822,947.44	$151.06	$0.00

Aggregated Financial Overview

ASSOCIATION	FIRST YEAR (2025)	5 YEARS (2029)	10 YEARS (2034)	30 YEARS (2054)
Starting Balance	$0.00	$0.00	$0.00	$0.00
Contributions	$130,000.00	$793,663.00	$2,071,865.18	$21,384,223.00
Special Assessments	$0.00	$0.00	$0.00	$0.00
Additional Capital	$0.00	$0.00	$0.00	$0.00
Interest / Inv Returns	$0.00	$29,284.44	$160,113.32	$1,347,124.82
Reserve Expenses	$0.00	$0.00	($53,480.28)	($15,874,941.94)
Reserves Balance	**$130,000.00**	**$822,947.44**	**$2,178,498.22**	**$6,856,405.88**
# of Special Assessments	0	0	0	0
Owner				
Avg Contributions (/unit/month)	$103.17	$125.98	$164.43	$565.72
Special Assessments				
Avg Total Amount (/unit)	$0.00	$0.00	$0.00	$0.00
Avg Assessment Amount (/unit)	$0.00	$0.00	$0.00	$0.00

Cash Flow

Cash Flow



YEAR	STARTING BALANCE	CONTRIBUTIONS	PERCENT CHANGE	INTEREST	SPECIAL ASSMNT	ADDTIONAL CAPITAL	EXPENDITURE FUTURE COST	ENDING BALANCE	PERCENT FUNDED	FULLY FUNDED BALANCE
2025	$0.00	$130,000.00	N/A	$0.00	$0.00	$0.00	$0.00	$130,000.00	136.22 %	$95,437.25
2026	$130,000.00	$143,000.00	10.00 %	$2,600.00	$0.00	$0.00	$0.00	$275,600.00	69.96 %	$393,966.10
2027	$275,600.00	$157,300.00	10.00 %	$5,512.00	$0.00	$0.00	$0.00	$438,412.00	52.80 %	$830,278.06
2028	$438,412.00	$173,030.00	10.00 %	$8,768.24	$0.00	$0.00	$0.00	$620,210.24	45.11 %	$1,374,956.84
2029	$620,210.24	$190,333.00	10.00 %	$12,404.20	$0.00	$0.00	$0.00	$822,947.44	40.23 %	$2,045,543.78
2030	$822,947.44	$209,366.30	10.00 %	$16,458.95	$0.00	$0.00	$0.00	$1,048,772.69	37.56 %	$2,792,390.01
2031	$1,048,772.69	$230,302.93	10.00 %	$20,975.45	$0.00	$0.00	$0.00	$1,300,051.07	36.73 %	$3,539,236.31
2032	$1,300,051.07	$253,333.22	10.00 %	$26,001.02	$0.00	$0.00	$45,696.29	$1,533,689.02	35.78 %	$4,286,082.65
2033	$1,533,689.02	$278,666.54	10.00 %	$30,673.78	$0.00	$0.00	$7,045.45	$1,835,983.89	36.80 %	$4,988,544.10
2034	$1,835,983.89	$306,533.19	10.00 %	$36,719.68	$0.00	$0.00	$738.54	$2,178,498.22	38.02 %	$5,729,849.27
2035	$2,178,498.22	$337,186.51	10.00 %	$43,569.96	$0.00	$0.00	$812,354.92	$1,746,899.77	26.97 %	$6,477,482.17
2036	$1,746,899.77	$370,905.16	10.00 %	$34,938.00	$0.00	$0.00	$148,837.46	$2,003,905.47	31.13 %	$6,438,186.55
2037	$2,003,905.47	$407,995.68	10.00 %	$40,078.11	$0.00	$0.00	$240,665.30	$2,211,313.96	31.29 %	$7,066,806.12
2038	$2,211,313.96	$448,795.25	10.00 %	$44,226.28	$0.00	$0.00	$60,635.12	$2,643,700.37	34.74 %	$7,610,840.04
2039	$2,643,700.37	$493,674.78	10.00 %	$52,874.01	$0.00	$0.00	$54,797.40	$3,135,451.76	37.61 %	$8,336,699.28
2040	$3,135,451.76	$543,042.26	10.00 %	$62,709.04	$0.00	$0.00	$969,979.32	$2,771,223.74	30.55 %	$9,069,964.71
2041	$2,771,223.74	$597,346.49	10.00 %	$55,424.47	$0.00	$0.00	$349,363.48	$3,074,631.22	34.47 %	$8,918,832.81
2042	$3,074,631.22	$657,081.14	10.00 %	$61,492.62	$0.00	$0.00	$9,464.77	$3,783,740.21	40.26 %	$9,399,375.30

YEAR	STARTING BALANCE	CONTRIBUTIONS	PERCENT CHANGE	INTEREST	SPECIAL ASSMNT	ADDTIONAL CAPITAL	EXPENDITURE FUTURE COST	ENDING BALANCE	PERCENT FUNDED	FULLY FUNDED BALANCE
2043	$3,783,740.21	$722,789.25	10.00 %	$75,674.80	$0.00	$0.00	$12,799.54	$4,569,404.72	44.71 %	$10,220,113.48
2044	$4,569,404.72	$795,068.18	10.00 %	$91,388.09	$0.00	$0.00	$19,165.59	$5,436,695.40	49.25 %	$11,037,920.47
2045	$5,436,695.40	$874,575.00	10.00 %	$108,733.91	$0.00	$0.00	$2,501,923.26	$3,918,081.05	33.06 %	$11,849,963.83
2046	$3,918,081.05	$962,032.50	10.00 %	$78,361.62	$0.00	$0.00	$1,751,726.25	$3,206,748.92	31.25 %	$10,261,401.78
2047	$3,206,748.92	$1,058,235.75	10.00 %	$64,134.98	$0.00	$0.00	$1,553,379.22	$2,775,740.43	29.28 %	$9,481,460.24
2048	$2,775,740.43	$1,164,059.32	10.00 %	$55,514.81	$0.00	$0.00	$1,909,254.11	$2,086,060.45	23.30 %	$8,952,119.95
2049	$2,086,060.45	$1,280,465.25	10.00 %	$41,721.21	$0.00	$0.00	$1,702,358.47	$1,705,888.44	20.98 %	$8,131,539.48
2050	$1,705,888.44	$1,408,511.78	10.00 %	$34,117.77	$0.00	$0.00	$1,670,014.06	$1,478,503.93	19.52 %	$7,575,096.92
2051	$1,478,503.93	$1,549,362.96	10.00 %	$29,570.08	$0.00	$0.00	$641,209.82	$2,416,227.15	33.86 %	$7,136,979.64
2052	$2,416,227.15	$1,704,299.26	10.00 %	$48,324.54	$0.00	$0.00	$661,190.70	$3,507,660.25	45.09 %	$7,778,786.62
2053	$3,507,660.25	$1,874,729.19	10.00 %	$70,153.20	$0.00	$0.00	$752,342.87	$4,700,199.77	55.60 %	$8,453,143.57
2054	$4,700,199.77	$2,062,202.11	10.00 %	$94,004.00	$0.00	$0.00	$0.00	$6,856,405.88	75.41 %	$9,092,377.71

Components

Components

NAME	NEXT ACTIVITY	EST LIFE	ADJ LIFE	REM USEFUL LIFE	UNIT COST	QTY	YEAR 1 REPLACEMENT COST
1-3 kw electric heater: EH-A,B,C	1/1/2040	15y 0m	15y 0m	15y 0m	$1,386.779	30 Ea	$41,603.37
1-3 kw electric heater: EUH-A	1/1/2040	15y 0m	15y 0m	15y 0m	$1,386.779	4 Ea	$5,547.12
Acoustical Panels - Ceiling Tiles: Media/ Karaoke Room	1/1/2045	20y 0m	20y 0m	20y 0m	$46.596	369 SF	$17,193.92
Acoustical Panels - Ceiling Tiles: Music Room	1/1/2045	20y 0m	20y 0m	20y 0m	$46.596	227 SF	$10,577.29
Acoustical Panels - Ceiling Tiles: Podcast Room 1	1/1/2045	20y 0m	20y 0m	20y 0m	$46.596	62 SF	$2,888.95
Acoustical Panels - Ceiling Tiles: Podcast Room 2	1/1/2045	20y 0m	20y 0m	20y 0m	$46.596	61 SF	$2,842.36
Air-Source Heat Pump - 0.75-Ton: CU-Lobby-1, Elevator Lobby	1/1/2044	20y 0m	20y 0m	19y 0m	$2,720.652	1 Ea	$2,720.65
Air-Source Heat Pump - 0.75-Ton: CU-Lobby-2, Elevator Lobby	1/1/2045	20y 0m	20y 0m	20y 0m	$2,720.652	1 Ea	$2,720.65
Air-Source Heat Pump - 2-Ton: CU-EMR-1, 2-ton Roof-level EMR split System outdoor unit cooling only	1/1/2045	20y 0m	20y 0m	20y 0m	$3,504.301	1 Ea	$3,504.30
Air-Source Heat Pump - 2-Ton: CU-EMR-2, 2-ton Roof-level EMR split System outdoor unit cooling only	1/1/2047	20y 0m	20y 0m	22y 0m	$3,504.301	1 Ea	$3,504.30
Balcony, Seal/Repair Conc., Resecure Railings (Allowance): 1st Floor	1/1/2035	10y 0m	10y 0m	10y 0m	$1,579.938	10 Ea	$15,799.38
Balcony, Seal/Repair Conc., Resecure Railings (Allowance): 3rd Floor	1/1/2036	10y 0m	10y 0m	11y 0m	$1,579.938	16 Ea	$25,279.01
Balcony, Seal/Repair Conc., Resecure Railings (Allowance): 4th Floor	1/1/2036	10y 0m	10y 0m	11y 0m	$1,579.938	16 Ea	$25,279.01
Balcony, Seal/Repair Conc., Resecure Railings (Allowance): 5th Floor	1/1/2037	10y 0m	10y 0m	12y 0m	$1,579.938	18 Ea	$28,438.88
Balcony, Seal/Repair Conc., Resecure Railings (Allowance): 6th Floor	1/1/2037	10y 0m	10y 0m	12y 0m	$1,579.938	4 Ea	$6,319.75
Balcony, Seal/Repair Conc., Resecure Railings (Allowance): 7th Floor	1/1/2038	10y 0m	10y 0m	13y 0m	$1,579.938	2 Ea	$3,159.88
Branch Controller - 5 Branches: BC-B	1/1/2047	20y 0m	20y 0m	22y 0m	$6,989.367	2 Ea	$13,978.73

NAME	NEXT ACTIVITY	EST LIFE	ADJ LIFE	REM USEFUL LIFE	UNIT COST	QTY	YEAR 1 REPLACEMENT COST
Branch Controller - 8 Branches: BC-C	1/1/2048	20y 0m	20y 0m	23y 0m	$8,764.445	5 Ea	$43,822.22
Carpet: Children's Room	1/1/2033	8y 0m	8y 0m	8y 0m	$9.43	380 SF	$3,583.40
Carpet: Media/Karaoke Room	1/1/2036	8y 0m	8y 0m	11y 0m	$9.43	369 SF	$3,479.67
Carpet: Music Room	1/1/2033	8y 0m	8y 0m	8y 0m	$9.43	227 SF	$2,140.61
Carpet: Podcast Room 1	1/1/2034	8y 0m	8y 0m	9y 0m	$9.43	62 SF	$584.66
Carpet: Podcast Room 2	1/1/2035	8y 0m	8y 0m	10y 0m	$9.43	61 SF	$575.23
Ceiling Cassette Fan Coil Unit - 0.75-Ton: AC-Lobby-1, Elevator Lobby	1/1/2045	20y 0m	20y 0m	20y 0m	$1,323.542	1 Ea	$1,323.54
Ceiling Cassette Fan Coil Unit - 0.75-Ton: AC-Lobby-2, Elevator Lobby	1/1/2045	20y 0m	20y 0m	20y 0m	$1,323.542	1 Ea	$1,323.54
Common Area Restroom - Upgrade (Allowance): 1st Floor	1/1/2040	15y 0m	15y 0m	15y 0m	$4,992.405	1 Ea	$4,992.40
Common Area Restroom - Upgrade (Allowance): Cellar	1/1/2040	15y 0m	15y 0m	15y 0m	$4,992.405	2 Ea	$9,984.81
Common Area Restroom - Upgrade (Allowance): Game Room	1/1/2040	15y 0m	15y 0m	15y 0m	$4,992.405	1 Ea	$4,992.40
Condensate Pump (Simplex): CP-A	1/1/2045	20y 0m	20y 0m	20y 0m	$9,208.214	1 Ea	$9,208.21
Corridor Lighting	1/1/2050	25y 0m	25y 0m	25y 0m	$2,773.558	7 Flr	$19,414.91
Corridor Renovations (allowance per SF of flooring - CPT, PT, & PT): 1st - Lobby/Corridors	1/1/2035	10y 0m	10y 0m	10y 0m	$16.109	2,160 SF	$34,795.44
Corridor Renovations (allowance per SF of flooring - CPT, PT, & PT): 2nd - Corridor E	1/1/2035	10y 0m	10y 0m	10y 0m	$16.109	795 SF	$12,806.66
Corridor Renovations (allowance per SF of flooring - CPT, PT, & PT): 2nd - Corridor W	1/1/2035	10y 0m	10y 0m	10y 0m	$16.109	795 SF	$12,806.66
Corridor Renovations (allowance per SF of flooring - CPT, PT, & PT): 3rd - Corridor E	1/1/2036	10y 0m	10y 0m	11y 0m	$16.109	795 SF	$12,806.66
Corridor Renovations (allowance per SF of flooring - CPT, PT, & PT): 3rd - Corridor W	1/1/2036	10y 0m	10y 0m	11y 0m	$16.109	795 SF	$12,806.66
Corridor Renovations (allowance per SF of flooring - CPT, PT, & PT): 4th - Corridor E	1/1/2036	10y 0m	10y 0m	11y 0m	$16.109	795 SF	$12,806.66
Corridor Renovations (allowance per SF of flooring - CPT, PT, & PT): 4th - Corridor W	1/1/2036	10y 0m	10y 0m	11y 0m	$16.109	795 SF	$12,806.66
Corridor Renovations (allowance per SF of flooring - CPT, PT, & PT): 5th - Corridor E	1/1/2037	10y 0m	10y 0m	12y 0m	$16.109	665 SF	$10,712.48

NAME	NEXT ACTIVITY	EST LIFE	ADJ LIFE	REM USEFUL LIFE	UNIT COST	QTY	YEAR 1 REPLACEMENT COST
Corridor Renovations (allowance per SF of flooring - CPT, PT, & PT): 5th - Corridor W	1/1/2037	10y 0m	10y 0m	12y 0m	$16.109	665 SF	$10,712.48
Corridor Renovations (allowance per SF of flooring - CPT, PT, & PT): 6th Floor - Corridor E	1/1/2037	10y 0m	10y 0m	12y 0m	$16.109	550 SF	$8,859.95
Corridor Renovations (allowance per SF of flooring - CPT, PT, & PT): 6th Floor - Corridor W	1/1/2037	10y 0m	10y 0m	12y 0m	$16.109	550 SF	$8,859.95
Corridor Renovations (allowance per SF of flooring - CPT, PT, & PT): 7th Floor - Corridor E	1/1/2038	10y 0m	10y 0m	13y 0m	$16.109	500 SF	$8,054.50
Corridor Renovations (allowance per SF of flooring - CPT, PT, & PT): 7th Floor - Corridor W	1/1/2038	10y 0m	10y 0m	13y 0m	$16.109	500 SF	$8,054.50
Corridor Renovations (allowance per SF of flooring - CPT, PT, & PT): Cellar - Corridor 1	1/1/2038	10y 0m	10y 0m	13y 0m	$16.109	1,000 SF	$16,109.00
Corridor Renovations (allowance per SF of flooring - CPT, PT, & PT): Roof - Elev Lobby E	1/1/2038	10y 0m	10y 0m	13y 0m	$16.109	40 SF	$644.36
Corridor Renovations (allowance per SF of flooring - CPT, PT, & PT): Roof - Elev Lobby W	1/1/2038	10y 0m	10y 0m	13y 0m	$16.109	40 SF	$644.36
Duplex Sewage Ejector Pump: EP-1	1/1/2050	25y 0m	25y 0m	25y 0m	$5,307.481	1 Ea	$5,307.48
Duplex Sewage Ejector Pump: EP-2	1/1/2051	25y 0m	25y 0m	26y 0m	$5,307.481	1 Ea	$5,307.48
Duplex Sump Pumps: SP-7	1/1/2045	20y 0m	20y 0m	20y 0m	$5,895.476	1 Ea	$5,895.48
Duplex Sump Pumps: SP-8	1/1/2045	20y 0m	20y 0m	20y 0m	$5,895.476	1 Ea	$5,895.48
DW Triplex Booster Pump: TBP-1	1/1/2047	20y 0m	20y 0m	22y 0m	$73,013.372	1 LS	$73,013.37
DX Fan Coil - 2-Ton: AC-EMR-1	1/1/2045	20y 0m	20y 0m	20y 0m	$1,567.615	1 Ea	$1,567.62
DX Fan Coil - 2-Ton: AC-EMR-2	1/1/2047	20y 0m	20y 0m	22y 0m	$1,567.615	1 Ea	$1,567.62
DX Fan Coil - 10-Ton: direct expansion coils, MAU-A-3	1/1/2045	20y 0m	20y 0m	20y 0m	$4,799.366	1 Ea	$4,799.37
DX Fan Coil - 25-Ton: direct expansion coils, MAU-A-1	1/1/2045	20y 0m	20y 0m	20y 0m	$14,401.425	1 Ea	$14,401.42
DX Fan Coil - 25-Ton: direct expansion coils, MAU-A-2	1/1/2046	20y 0m	20y 0m	21y 0m	$14,401.425	1 Ea	$14,401.42
DX Fan Coil - 25-Ton: direct expansion coils, MAU-B-1	1/1/2047	20y 0m	20y 0m	22y 0m	$14,401.425	1 Ea	$14,401.42
DX Fan Coil - 25-Ton: direct expansion coils, MAU-B-2	1/1/2048	20y 0m	20y 0m	23y 0m	$14,401.425	1 Ea	$14,401.42

NAME	NEXT ACTIVITY	EST LIFE	ADJ LIFE	REM USEFUL LIFE	UNIT COST	QTY	YEAR 1 REPLACEMENT COST
DX Fan Coil - 25-Ton: direct expansion coils, MAU-B-3	1/1/2045	20y 0m	20y 0m	20y 0m	$14,401.425	1 Ea	$14,401.42
Electric Duct Heater-40 KW: MAU-A-1	1/1/2040	15y 0m	15y 0m	15y 0m	$5,502.962	1 Ea	$5,502.96
Electric Duct Heater-40 KW: MAU-A-2	1/1/2041	15y 0m	15y 0m	16y 0m	$5,502.962	1 Ea	$5,502.96
Electric Duct Heater-40 KW: MAU-A-3	1/1/2042	15y 0m	15y 0m	17y 0m	$5,502.962	1 Ea	$5,502.96
Electric Duct Heater-40 KW: MAU-B-1	1/1/2043	15y 0m	15y 0m	18y 0m	$5,502.962	1 Ea	$5,502.96
Electric Duct Heater-40 KW: MAU-B-2	1/1/2044	15y 0m	15y 0m	19y 0m	$5,502.962	1 Ea	$5,502.96
Electric Duct Heater-40 KW: MAU-B-3	1/1/2040	15y 0m	15y 0m	15y 0m	$5,502.962	1 Ea	$5,502.96
Elevator, Traction - Modernization: PE-1	1/1/2050	25y 0m	25y 0m	25y 0m	$138,677.923	1 Ea	$138,677.92
Elevator, Traction - Modernization: PE-2	1/1/2051	25y 0m	25y 0m	26y 0m	$138,677.923	1 Ea	$138,677.92
Elevator, Traction - Modernization: PE-3	1/1/2052	25y 0m	25y 0m	27y 0m	$138,677.923	1 Ea	$138,677.92
Elevator, Traction - Modernization: PE-4	1/1/2053	25y 0m	25y 0m	28y 0m	$138,677.923	1 Ea	$138,677.92
Elevator, Traction, Cab Doors: PE-1	1/1/2050	25y 0m	25y 0m	25y 0m	$4,992.405	1 Ea	$4,992.40
Elevator, Traction, Cab Doors: PE-2	1/1/2051	25y 0m	N/A	26y 0m	$4,992.405	1 Ea	$4,992.40
Elevator, Traction, Cab Doors: PE-3	1/1/2052	25y 0m	N/A	27y 0m	$4,992.405	1 Ea	$4,992.40
Elevator, Traction, Cab Doors: PE-4	1/1/2053	25y 0m	N/A	28y 0m	$4,992.405	1 Ea	$4,992.40
Elevator, Traction, Cable - Upgrades: PE-1	1/1/2050	25y 0m	25y 0m	25y 0m	$19,485.896	1 LS	$19,485.90
Elevator, Traction, Cable - Upgrades: PE-2	1/1/2051	25y 0m	N/A	26y 0m	$19,485.896	1 LS	$19,485.90
Elevator, Traction, Cable - Upgrades: PE-3	1/1/2052	25y 0m	N/A	27y 0m	$19,485.896	1 LS	$19,485.90
Elevator, Traction, Cable - Upgrades: PE-4	1/1/2053	25y 0m	N/A	28y 0m	$19,485.896	1 LS	$19,485.90
Elevator, Traction, Cabs - Refurbish: PE-1	1/1/2045	20y 0m	20y 0m	20y 0m	$12,758.369	1 Ea	$12,758.37
Elevator, Traction, Cabs - Refurbish: PE-2	1/1/2046	20y 0m	20y 0m	21y 0m	$12,758.369	1 Ea	$12,758.37
Elevator, Traction, Cabs - Refurbish: PE-3	1/1/2047	20y 0m	20y 0m	22y 0m	$12,758.369	1 Ea	$12,758.37
Elevator, Traction, Cabs - Refurbish: PE-4	1/1/2048	20y 0m	20y 0m	23y 0m	$12,758.369	1 Ea	$12,758.37
Elevator, Traction, Controller & Controller Support - Upgrades: PE-1	1/1/2045	20y 0m	20y 0m	20y 0m	$28,123.883	1 Ea	$28,123.88
Elevator, Traction, Controller & Controller Support - Upgrades: PE-2	1/1/2046	20y 0m	20y 0m	21y 0m	$28,123.883	1 Ea	$28,123.88
Elevator, Traction, Controller & Controller Support - Upgrades: PE-3	1/1/2047	20y 0m	20y 0m	22y 0m	$28,123.883	1 Ea	$28,123.88

NAME	NEXT ACTIVITY	EST LIFE	ADJ LIFE	REM USEFUL LIFE	UNIT COST	QTY	YEAR 1 REPLACEMENT COST
Elevator, Traction, Controller & Controller Support - Upgrades: PE-4	1/1/2048	20y 0m	20y 0m	23y 0m	$28,123.883	1 Ea	$28,123.88
Elevator, Traction, Machinery - Upgrades: PE-1	1/1/2080	30y 0m	30y 0m	55y 0m	$194,149.092	1 LS	$194,149.09
Elevator, Traction, Machinery - Upgrades: PE-2	1/1/2081	30y 0m	30y 0m	56y 0m	$194,149.092	1 LS	$194,149.09
Elevator, Traction, Machinery - Upgrades: PE-3	1/1/2082	30y 0m	30y 0m	57y 0m	$194,149.092	1 LS	$194,149.09
Elevator, Traction, Machinery - Upgrades: PE-4	1/1/2083	30y 0m	30y 0m	58y 0m	$194,149.092	1 LS	$194,149.09
Elevator, Traction, Shaftway Doors: PE-1	1/1/2050	25y 0m	25y 0m	25y 0m	$3,949.547	8 Ea	$31,596.38
Elevator, Traction, Shaftway Doors: PE-2	1/1/2051	25y 0m	25y 0m	26y 0m	$3,949.547	7 Ea	$27,646.83
Elevator, Traction, Shaftway Doors: PE-3	1/1/2052	25y 0m	25y 0m	27y 0m	$3,949.547	8 Ea	$31,596.38
Elevator, Traction, Shaftway Doors: PE-4	1/1/2053	25y 0m	25y 0m	28y 0m	$3,949.547	7 Ea	$27,646.83
ERU, 1,000 max CFM w/ DX Coil: ERV-1	1/1/2045	20y 0m	20y 0m	20y 0m	$10,868.244	1 Ea	$10,868.24
ERU, 2,000 max CFM w/ DX Coil: ERV-2	1/1/2045	20y 0m	20y 0m	20y 0m	$12,808.271	1 Ea	$12,808.27
Exterior Caulking and Sealants	1/1/2035	15y 0m	15y 0m	10y 0m	$4.097	15,216 LF	$62,339.95
Exterior Door, Garage Door w/ Automatic Opener	1/1/2045	20y 0m	20y 0m	20y 0m	$11,828.466	2 Ea	$23,656.93
Exterior Door, Glass Entrance Doors (double panel)	1/1/2050	25y 0m	25y 0m	25y 0m	$3,226.232	4 Ea	$12,904.93
Exterior Door, Glass Entrance Doors (single panel)	1/1/2050	25y 0m	25y 0m	25y 0m	$2,269.844	2 Ea	$4,539.69
Exterior Door, Service, Insulated/Fire Rated w/o Glass	1/1/2050	25y 0m	25y 0m	25y 0m	$3,469.988	5 Ea	$17,349.94
Façade Repairs (Allowance)	1/1/2035	15y 0m	15y 0m	10y 0m	$157,993.754	1 LS	$157,993.75
Fans, Utility Set, Belt Drive, 1 H.P.: TEF-10	1/1/2047	20y 0m	20y 0m	22y 0m	$5,369.609	1 Ea	$5,369.61
Fans, Utility Set, Belt Drive, 1 H.P.: TEF-11	1/1/2048	20y 0m	20y 0m	23y 0m	$5,369.609	1 Ea	$5,369.61
Fans, Utility Set, Belt Drive, 1 H.P.: TEF-14	1/1/2045	20y 0m	20y 0m	20y 0m	$5,369.609	1 Ea	$5,369.61
Fans, Utility Set, Belt Drive, 1 H.P.: TEF-3	1/1/2045	20y 0m	20y 0m	20y 0m	$5,369.609	1 Ea	$5,369.61
Fans, Utility Set, Belt Drive, 1 H.P.: TEF-8	1/1/2046	20y 0m	20y 0m	21y 0m	$5,369.609	1 Ea	$5,369.61
Fans, Utility Set, Belt Drive, 1/3 H.P.: GEF-1	1/1/2048	20y 0m	20y 0m	23y 0m	$3,683.286	1 Ea	$3,683.29
Fans, Utility Set, Belt Drive, 1/3 H.P.: GEF-2	1/1/2046	20y 0m	20y 0m	21y 0m	$3,683.286	1 Ea	$3,683.29
Fans, Utility Set, Belt Drive, 1/3 H.P.: KEF-1	1/1/2047	20y 0m	20y 0m	22y 0m	$3,683.286	1 Ea	$3,683.29
Fans, Utility Set, Belt Drive, 1/3 H.P.: KEF-AM-2	1/1/2048	20y 0m	20y 0m	23y 0m	$3,683.286	1 Ea	$3,683.29

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Fans, Utility Set, Belt Drive, 1/3 H.P.: TEF-5	1/1/2045	20y 0m	20y 0m	20y 0m	$3,683.286	1 Ea	$3,683.29
Fans, Utility Set, Belt Drive, 1/3 H.P.: TEF-6	1/1/2046	20y 0m	20y 0m	21y 0m	$3,683.286	1 Ea	$3,683.29
Fans, Utility Set, Belt Drive, 1/3 H.P.: TEF-7	1/1/2047	20y 0m	20y 0m	22y 0m	$3,683.286	1 Ea	$3,683.29
Fans, Utility Set, Belt Drive, 3/4 H.P.: TEF-1	1/1/2046	20y 0m	20y 0m	21y 0m	$4,681.767	1 Ea	$4,681.77
Fans, Utility Set, Belt Drive, 3/4 H.P.: TEF-12	1/1/2048	20y 0m	20y 0m	23y 0m	$4,681.767	1 Ea	$4,681.77
Fans, Utility Set, Belt Drive, 3/4 H.P.: TEF-13	1/1/2045	20y 0m	20y 0m	20y 0m	$4,681.767	1 Ea	$4,681.77
Fans, Utility Set, Belt Drive, 3/4 H.P.: TEF-2	1/1/2047	20y 0m	20y 0m	22y 0m	$4,681.767	1 Ea	$4,681.77
Fans, Utility Set, Belt Drive, 7-1/2 H.P.: GEF-1	1/1/2047	20y 0m	20y 0m	22y 0m	$10,611.635	1 Ea	$10,611.64
Fans, Utility Set, Belt Drive, 7-1/2 H.P.: GSPF-1, smoke purge	1/1/2048	20y 0m	20y 0m	23y 0m	$10,611.635	1 Ea	$10,611.64
Fence - 6 ft, Vinyl Privacy: Dean Street Park	1/1/2055	30y 0m	30y 0m	30y 0m	$48.645	100 LF	$4,864.50
FF&E, Art Studio	1/1/2040	15y 0m	15y 0m	15y 0m	$23.172	376 SF	$8,712.67
FF&E, Billiards and Game Room: 3rd Floor Recreation and Game Room	1/1/2035	10y 0m	10y 0m	10y 0m	$46.596	2,508 SF	$116,862.77
FF&E, Business Center	1/1/2040	15y 0m	15y 0m	15y 0m	$23.172	500 SF	$11,586.00
FF&E, Ceramic Studio	1/1/2040	15y 0m	15y 0m	15y 0m	$23.172	362 SF	$8,388.26
FF&E, Children's Room	1/1/2035	10y 0m	10y 0m	10y 0m	$44.377	761 SF	$33,770.90
FF&E, Club Room: ~3rd floor	1/1/2040	15y 0m	15y 0m	15y 0m	$49.924	963 SF	$48,076.81
FF&E, Landscaping, Roof Deck/Terrace/etc.: Dean Street Park	1/1/2035	10y 0m	10y 0m	10y 0m	$15,799.375	2 LS	$31,598.75
FF&E, Landscaping, Roof Deck/Terrace/etc.: Roof Deck	1/1/2035	10y 0m	10y 0m	10y 0m	$15,799.375	1 LS	$15,799.38
FF&E, Landscaping, Roof Deck/Terrace/etc.: Terrace	1/1/2035	10y 0m	10y 0m	10y 0m	$15,799.375	1 LS	$15,799.38
FF&E, Library	1/1/2040	15y 0m	15y 0m	15y 0m	$55.824	500 SF	$27,912.00
FF&E, Lobby	1/1/2037	12y 0m	12y 0m	12y 0m	$22.188	4,315 SF	$95,741.22
FF&E, Lounge: Wellness lounge	1/1/2040	15y 0m	15y 0m	15y 0m	$49.924	261 SF	$13,030.16
FF&E, Media/Karaoke Room	1/1/2040	15y 0m	15y 0m	15y 0m	$49.924	369 SF	$18,421.96
FF&E, Music Room	1/1/2040	15y 0m	15y 0m	15y 0m	$49.924	227 SF	$11,332.75
FF&E, Parlour Room: 4th Floor Parlor	1/1/2041	15y 0m	15y 0m	16y 0m	$49.924	1,982 SF	$98,949.37
FF&E, Pet Spa	1/1/2040	15y 0m	15y 0m	15y 0m	$5,266.458	1 LS	$5,266.46

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FF&E, Podcast Studio: Podcast Studio 1	1/1/2040	15y 0m	15y 0m	15y 0m	$23.172	62 SF	$1,436.66
FF&E, Podcast Studio: Podcast Studio 2	1/1/2040	15y 0m	15y 0m	15y 0m	$23.172	61 SF	$1,413.49
FF&E, Roof Deck, Furnishings	1/1/2035	10y 0m	10y 0m	10y 0m	$10,532.917	1 LS	$10,532.92
FF&E, Tea Room	1/1/2035	10y 0m	10y 0m	10y 0m	$22.188	250 SF	$5,547.00
FF&E, Terrace, Furnishings	1/1/2035	10y 0m	10y 0m	10y 0m	$10,532.917	1 LS	$10,532.92
FF&E, Wellness Center: Boxing Room	1/1/2040	15y 0m	15y 0m	15y 0m	$5,266.458	1 LS	$5,266.46
FF&E, Wellness Center: Meditation Room	1/1/2040	15y 0m	15y 0m	15y 0m	$5,266.458	1 LS	$5,266.46
FF&E, Wellness Center: Pilates Room	1/1/2040	15y 0m	15y 0m	15y 0m	$5,266.458	1 LS	$5,266.46
FF&E, Wellness Center: Private Studios	1/1/2040	15y 0m	15y 0m	15y 0m	$5,266.458	1.50 LS	$7,899.69
FF&E, Wellness Center: Treatment Room	1/1/2040	15y 0m	15y 0m	15y 0m	$5,266.458	1 LS	$5,266.46
FF&E, Wellness Center: Yoga Room	1/1/2040	15y 0m	15y 0m	15y 0m	$5,266.458	1 LS	$5,266.46
Fire Alarm Panel	1/1/2040	15y 0m	15y 0m	15y 0m	$13,556.044	1 Ea	$13,556.04
Fire Alarm System	1/1/2040	15y 0m	15y 0m	15y 0m	$443.769	105 U	$46,595.74
Fire Pump/Jockey Pump - 500 GPM: FP-1/JP-1	1/1/2045	20y 0m	20y 0m	20y 0m	$37,531.793	1 Ea	$37,531.79
Fitness Equipment, Cardio	1/1/2041	15y 0m	15y 0m	16y 0m	$5,266.458	15 PC	$78,996.87
Fitness Equipment, Strength	1/1/2041	15y 0m	15y 0m	16y 0m	$2,633.229	15 PC	$39,498.44
Flashings and Sealants, Parapets/Roof Edges: 1st Floor Private Terraces - 1	1/1/2035	10y 0m	10y 0m	10y 0m	$16.641	25 LF	$416.02
Flashings and Sealants, Parapets/Roof Edges: 1st Floor Private Terraces - 2	1/1/2035	10y 0m	10y 0m	10y 0m	$16.641	25 LF	$416.02
Flashings and Sealants, Parapets/Roof Edges: 1st Floor Private Terraces - 3	1/1/2035	10y 0m	10y 0m	10y 0m	$16.641	25 LF	$416.02
Flashings and Sealants, Parapets/Roof Edges: 1st Floor Private Terraces - 4	1/1/2035	10y 0m	10y 0m	10y 0m	$16.641	25 LF	$416.02
Flashings and Sealants, Parapets/Roof Edges: 1st Floor Private Terraces - 5	1/1/2035	10y 0m	10y 0m	10y 0m	$16.641	25 LF	$416.02
Flashings and Sealants, Parapets/Roof Edges: 1st Floor Private Terraces - 6	1/1/2035	10y 0m	10y 0m	10y 0m	$16.641	25 LF	$416.02
Flashings and Sealants, Parapets/Roof Edges: 1st Floor Private Terraces - 7	1/1/2035	10y 0m	10y 0m	10y 0m	$16.641	25 LF	$416.02
Flashings and Sealants, Parapets/Roof Edges: 1st Floor Private Terraces - 8	1/1/2035	10y 0m	10y 0m	10y 0m	$16.641	25 LF	$416.02

NAME	NEXT ACTIVITY	EST LIFE	ADJ LIFE	REM USEFUL LIFE	UNIT COST	QTY	YEAR 1 REPLACEMENT COST
Flashings and Sealants, Parapets/Roof Edges: 6th and 5th Floor Mechanical Roofs	1/1/2035	10y 0m	10y 0m	10y 0m	$16.641	80 LF	$1,331.28
Flashings and Sealants, Parapets/Roof Edges: 6th Floor Private Terraces - 1	1/1/2035	10y 0m	10y 0m	10y 0m	$16.641	25 LF	$416.02
Flashings and Sealants, Parapets/Roof Edges: 6th Floor Private Terraces - 2	1/1/2035	10y 0m	10y 0m	10y 0m	$16.641	25 LF	$416.02
Flashings and Sealants, Parapets/Roof Edges: 6th Floor Private Terraces - 3	1/1/2035	10y 0m	10y 0m	10y 0m	$16.641	25 LF	$416.02
Flashings and Sealants, Parapets/Roof Edges: 6th Floor Private Terraces - 4	1/1/2035	10y 0m	10y 0m	10y 0m	$16.641	25 LF	$416.02
Flashings and Sealants, Parapets/Roof Edges: 6th Floor Private Terraces - 5	1/1/2035	10y 0m	10y 0m	10y 0m	$16.641	25 LF	$416.02
Flashings and Sealants, Parapets/Roof Edges: 6th Floor Private Terraces - 6	1/1/2035	10y 0m	10y 0m	10y 0m	$16.641	25 LF	$416.02
Flashings and Sealants, Parapets/Roof Edges: 7th Floor Private Terraces - 1	1/1/2035	10y 0m	10y 0m	10y 0m	$16.641	100 LF	$1,664.10
Flashings and Sealants, Parapets/Roof Edges: 7th Floor Private Terraces - 2	1/1/2035	10y 0m	10y 0m	10y 0m	$16.641	100 LF	$1,664.10
Flashings and Sealants, Parapets/Roof Edges: Roof E	1/1/2035	10y 0m	10y 0m	10y 0m	$16.641	510 LF	$8,486.91
Flashings and Sealants, Parapets/Roof Edges: Roof W	1/1/2035	10y 0m	10y 0m	10y 0m	$16.641	510 LF	$8,486.91
Freight Elevator, Automotive, 8,000 LB (Dual plunged roped hydraulic), Hydraulic, Main Ram & Pump Assembly - Rebuild: Freigth Elevator, Automotive, 8,000 Lbs. Dual plunged roped hydraulic	1/1/2050	25y 0m	25y 0m	25y 0m	$68,463.96	2 Ea	$136,927.92
Hot Water Circulation Pump - Domestic: HWP-1	1/1/2040	15y 0m	15y 0m	15y 0m	$2,773.558	1 Ea	$2,773.56
Hot Water Circulation Pump - Domestic: HWP-2	1/1/2040	15y 0m	15y 0m	15y 0m	$2,773.558	1 Ea	$2,773.56
Intercom System, Master Door, Video Type - 200 Unit	1/1/2040	15y 0m	15y 0m	15y 0m	$19,855.602	1 Ea	$19,855.60
Lift, Automotive, Four Post - 9,000 LB	1/1/2040	15y 0m	15y 0m	15y 0m	$4,341.668	40 Ea	$173,666.72
Mailboxes, Per-Compartment	1/1/2045	20y 0m	20y 0m	20y 0m	$78.997	105 Ea	$8,294.68
MAU, 175 MBH: MAU-A-3	1/1/2045	20y 0m	20y 0m	20y 0m	$8,522.183	1 Ea	$8,522.18

NAME	NEXT ACTIVITY	EST LIFE	ADJ LIFE	REM USEFUL LIFE	UNIT COST	QTY	YEAR 1 REPLACEMENT COST
MAU, 300 MBH: MAU-A-1	1/1/2045	20y 0m	20y 0m	20y 0m	$11,465.08	1 Ea	$11,465.08
MAU, 300 MBH: MAU-A-2	1/1/2046	20y 0m	20y 0m	21y 0m	$11,465.08	1 Ea	$11,465.08
MAU, 300 MBH: MAU-B-1	1/1/2047	20y 0m	20y 0m	22y 0m	$11,465.08	1 Ea	$11,465.08
MAU, 300 MBH: MAU-B-2	1/1/2048	20y 0m	20y 0m	23y 0m	$11,465.08	1 Ea	$11,465.08
MAU, 300 MBH: MAU-B-3	1/1/2045	20y 0m	20y 0m	20y 0m	$11,465.08	1 Ea	$11,465.08
Multi-ply Modified Bituminous Roof Surface w/ Pavers: 1st Floor Private Terraces - 1	1/1/2045	20y 0m	20y 0m	20y 0m	$32.95	397 SF	$13,081.15
Multi-ply Modified Bituminous Roof Surface w/ Pavers: 1st Floor Private Terraces - 2	1/1/2045	20y 0m	20y 0m	20y 0m	$32.95	409 SF	$13,476.55
Multi-ply Modified Bituminous Roof Surface w/ Pavers: 1st Floor Private Terraces - 3	1/1/2045	20y 0m	20y 0m	20y 0m	$32.95	524 SF	$17,265.80
Multi-ply Modified Bituminous Roof Surface w/ Pavers: 1st Floor Private Terraces - 4	1/1/2045	20y 0m	20y 0m	20y 0m	$32.95	841 SF	$27,710.95
Multi-ply Modified Bituminous Roof Surface w/ Pavers: 1st Floor Private Terraces - 5	1/1/2045	20y 0m	20y 0m	20y 0m	$32.95	1,128 SF	$37,167.60
Multi-ply Modified Bituminous Roof Surface w/ Pavers: 1st Floor Private Terraces - 6	1/1/2045	20y 0m	N/A	20y 0m	$32.95	598 SF	$19,704.10
Multi-ply Modified Bituminous Roof Surface w/ Pavers: 1st Floor Private Terraces - 7	1/1/2045	20y 0m	N/A	20y 0m	$32.95	570 SF	$18,781.50
Multi-ply Modified Bituminous Roof Surface w/ Pavers: 1st Floor Private Terraces - 8	1/1/2045	20y 0m	N/A	20y 0m	$32.95	543 SF	$17,891.85
Multi-ply Modified Bituminous Roof Surface w/ Pavers: 1st Floor Private Terraces - 9	1/1/2045	20y 0m	N/A	20y 0m	$32.95	1,188 SF	$39,144.60
Multi-ply Modified Bituminous Roof Surface w/ Pavers: 6th and 5th Floor Mechanical Roofs	1/1/2046	20y 0m	N/A	21y 0m	$32.95	1,327 SF	$43,724.65
Multi-ply Modified Bituminous Roof Surface w/ Pavers: 6th Floor Private Terraces - 1	1/1/2046	20y 0m	N/A	21y 0m	$32.95	399 SF	$13,147.05
Multi-ply Modified Bituminous Roof Surface w/ Pavers: 6th Floor Private Terraces - 2	1/1/2046	20y 0m	N/A	21y 0m	$32.95	290 SF	$9,555.50
Multi-ply Modified Bituminous Roof Surface w/ Pavers: 6th Floor Private Terraces - 3	1/1/2046	20y 0m	N/A	21y 0m	$32.95	403 SF	$13,278.85
Multi-ply Modified Bituminous Roof Surface w/ Pavers: 6th Floor Private Terraces - 4	1/1/2046	20y 0m	N/A	21y 0m	$32.95	287 SF	$9,456.65
Multi-ply Modified Bituminous Roof Surface w/ Pavers: 6th Floor Private Terraces - 5	1/1/2046	20y 0m	N/A	21y 0m	$32.95	323 SF	$10,642.85

NAME	NEXT ACTIVITY	EST LIFE	ADJ LIFE	REM USEFUL LIFE	UNIT COST	QTY	YEAR 1 REPLACEMENT COST
Multi-ply Modified Bituminous Roof Surface w/ Pavers: 6th Floor Private Terraces - 6	1/1/2048	20y 0m	N/A	23y 0m	$32.95	319 SF	$10,511.05
Multi-ply Modified Bituminous Roof Surface w/ Pavers: 7th Floor Private Terraces - 1	1/1/2048	20y 0m	N/A	23y 0m	$32.95	1,172 SF	$38,617.40
Multi-ply Modified Bituminous Roof Surface w/ Pavers: 7th Floor Private Terraces - 2	1/1/2048	20y 0m	N/A	23y 0m	$32.95	1,172 SF	$38,617.40
Multi-ply Modified Bituminous Roof Surface w/ Pavers: Apt 601E Deck, Roof	1/1/2048	20y 0m	N/A	23y 0m	$32.95	672 SF	$22,142.40
Multi-ply Modified Bituminous Roof Surface w/ Pavers: Apt 601W Deck, Roof	1/1/2048	20y 0m	N/A	23y 0m	$32.95	788 SF	$25,964.60
Multi-ply Modified Bituminous Roof Surface w/ Pavers: Apt 602E Deck, Roof	1/1/2048	20y 0m	N/A	23y 0m	$32.95	860 SF	$28,337.00
Multi-ply Modified Bituminous Roof Surface w/ Pavers: Apt 602W Deck, Roof	1/1/2048	20y 0m	N/A	23y 0m	$32.95	686 SF	$22,603.70
Multi-ply Modified Bituminous Roof Surface w/ Pavers: Apt 603E Deck, Roof	1/1/2049	20y 0m	N/A	24y 0m	$32.95	1,270 SF	$41,846.50
Multi-ply Modified Bituminous Roof Surface w/ Pavers: Apt 603W Deck, Roof	1/1/2049	20y 0m	N/A	24y 0m	$32.95	1,190 SF	$39,210.50
Multi-ply Modified Bituminous Roof Surface w/ Pavers: Apt 702E Deck, Roof	1/1/2049	20y 0m	N/A	24y 0m	$32.95	1,130 SF	$37,233.50
Multi-ply Modified Bituminous Roof Surface w/ Pavers: Apt 702W Deck, Roof	1/1/2049	20y 0m	N/A	24y 0m	$32.95	1,137 SF	$37,464.15
Multi-ply Modified Bituminous Roof Surface w/ Pavers: Apt 704E Deck, Roof	1/1/2049	20y 0m	N/A	24y 0m	$32.95	1,413 SF	$46,558.35
Multi-ply Modified Bituminous Roof Surface w/ Pavers: Apt 704W Deck, Roof	1/1/2049	20y 0m	N/A	24y 0m	$32.95	1,411 SF	$46,492.45
Multi-ply Modified Bituminous Roof Surface w/ Pavers: Bulkheads	1/1/2049	20y 0m	N/A	24y 0m	$32.95	1,000 SF	$32,950.00
Multi-ply Modified Bituminous Roof Surface w/ Pavers: Rec use Terrace, Roof E	1/1/2049	20y 0m	N/A	24y 0m	$32.95	3,037 SF	$100,069.15
Multi-ply Modified Bituminous Roof Surface w/ Pavers: Rec use Terrace, Roof W	1/1/2049	20y 0m	N/A	24y 0m	$32.95	2,941 SF	$96,905.95
Packaged water heater, gas fired, 2000 MBH: HWH-1	1/1/2050	25y 0m	25y 0m	25y 0m	$65,388.305	1 Ea	$65,388.30
Packaged water heater, gas fired, 2000 MBH: HWH-2	1/1/2050	25y 0m	25y 0m	25y 0m	$65,388.305	1 Ea	$65,388.30

NAME	NEXT ACTIVITY	EST LIFE	ADJ LIFE	REM USEFUL LIFE	UNIT COST	QTY	YEAR 1 REPLACEMENT COST
Paint and Seal Exterior	1/1/2035	10y 0m	10y 0m	10y 0m	$2.219	14,060 SF	$31,199.14
Paint Stairs and Railings: Stair 1	1/1/2035	10y 0m	10y 0m	10y 0m	$943.01	7 Flr	$6,601.07
Paint Stairs and Railings: Stair 2	1/1/2036	10y 0m	10y 0m	11y 0m	$943.01	7 Flr	$6,601.07
Paint Stairs and Railings: Stair 3	1/1/2037	10y 0m	10y 0m	12y 0m	$943.01	7 Flr	$6,601.07
Paint Stairs and Railings: Stair 4	1/1/2038	10y 0m	10y 0m	13y 0m	$943.01	7 Flr	$6,601.07
Paint Walls and/or Ceiling: 3rd Floor Club room	1/1/2032	7y 0m	7y 0m	7y 0m	$1.398	1,063 SF	$1,486.07
Paint Walls and/or Ceiling: 3rd Floor Game Room	1/1/2032	7y 0m	7y 0m	7y 0m	$1.398	1,231 SF	$1,720.94
Paint Walls and/or Ceiling: 4th Floor Parlor	1/1/2032	7y 0m	7y 0m	7y 0m	$1.398	1,982 SF	$2,770.84
Paint Walls and/or Ceiling: Bike Storage	1/1/2032	7y 0m	7y 0m	7y 0m	$1.398	1,116 SF	$1,560.17
Paint Walls and/or Ceiling: Boxing Room	1/1/2032	7y 0m	7y 0m	7y 0m	$1.398	1,000 SF	$1,398.00
Paint Walls and/or Ceiling: Ceramics & Art Studio	1/1/2032	7y 0m	7y 0m	7y 0m	$1.398	1,125 SF	$1,572.75
Paint Walls and/or Ceiling: Children's Playroom	1/1/2032	7y 0m	7y 0m	7y 0m	$1.398	1,866 SF	$2,608.67
Paint Walls and/or Ceiling: Dog Spa	1/1/2032	7y 0m	7y 0m	7y 0m	$1.398	500 SF	$699.00
Paint Walls and/or Ceiling: Library	1/1/2032	7y 0m	7y 0m	7y 0m	$1.398	500 SF	$699.00
Paint Walls and/or Ceiling: Mail Room	1/1/2032	7y 0m	7y 0m	7y 0m	$1.398	500 SF	$699.00
Paint Walls and/or Ceiling: Meditation Room	1/1/2032	7y 0m	7y 0m	7y 0m	$1.398	535.32 SF	$748.38
Paint Walls and/or Ceiling: Package Rooms	1/1/2032	7y 0m	7y 0m	7y 0m	$1.398	500 SF	$699.00
Paint Walls and/or Ceiling: Pilates Studio	1/1/2032	7y 0m	7y 0m	7y 0m	$1.398	1,071 SF	$1,497.26
Paint Walls and/or Ceiling: Residential Lobby, Library, Conference room	1/1/2032	7y 0m	7y 0m	7y 0m	$1.398	4,315 SF	$6,032.37
Paint Walls and/or Ceiling: Spa 1	1/1/2032	7y 0m	7y 0m	7y 0m	$1.398	400 SF	$559.20
Paint Walls and/or Ceiling: Spa 2	1/1/2032	7y 0m	7y 0m	7y 0m	$1.398	400 SF	$559.20
Paint Walls and/or Ceiling: Stretching room	1/1/2032	7y 0m	7y 0m	7y 0m	$1.398	400 SF	$559.20
Paint Walls and/or Ceiling: TBD Rooms	1/1/2032	7y 0m	7y 0m	7y 0m	$1.398	800 SF	$1,118.40
Paint Walls and/or Ceiling: Tea Room	1/1/2032	7y 0m	7y 0m	7y 0m	$1.398	857 SF	$1,198.09
Paint Walls and/or Ceiling: Tonal equipment room	1/1/2032	7y 0m	7y 0m	7y 0m	$1.398	400 SF	$559.20
Paint Walls and/or Ceiling: Treatment Room	1/1/2032	7y 0m	7y 0m	7y 0m	$1.398	552.511 SF	$772.41

NAME	NEXT ACTIVITY	EST LIFE	ADJ LIFE	REM USEFUL LIFE	UNIT COST	QTY	YEAR 1 REPLACEMENT COST
Paint Walls and/or Ceiling: Wellness center	1/1/2032	7y 0m	7y 0m	7y 0m	$1.398	3,700 SF	$5,172.60
Paint Walls and/or Ceiling: Wellness lounge	1/1/2032	7y 0m	7y 0m	7y 0m	$1.398	1,000 SF	$1,398.00
Paint Walls and/or Ceiling: Yoga studio,	1/1/2032	7y 0m	7y 0m	7y 0m	$1.398	1,435 SF	$2,006.13
Paint Walls and/or Ceiling (BoH)	1/1/2035	10y 0m	10y 0m	10y 0m	$0.943	21,878 SF	$20,630.95
Pavers (w/o Pedistals): Patio 1	1/1/2055	30y 0m	30y 0m	30y 0m	$7.766	250 SF	$1,941.50
Pavers (w/o Pedistals): Patio 2	1/1/2055	30y 0m	30y 0m	30y 0m	$7.766	214 SF	$1,661.92
Pavers (w/o Pedistals): Patio 3	1/1/2055	30y 0m	30y 0m	30y 0m	$7.766	199 SF	$1,545.43
Pavers (w/o Pedistals): Patio 4	1/1/2055	30y 0m	30y 0m	30y 0m	$7.766	259 SF	$2,011.39
Pool, Filtration and Circulation Equipment: Spa plunge pool	1/1/2035	10y 0m	10y 0m	10y 0m	$3,159.875	1 LS	$3,159.88
Poured Rubber Flooring: Boxing Studio	1/1/2045	20y 0m	20y 0m	20y 0m	$12.204	264 SF	$3,221.86
Poured Rubber Flooring: Wellness center	1/1/2045	20y 0m	20y 0m	20y 0m	$12.204	1,893 SF	$23,102.17
Precast Plunge Pool: Spa plunge pool	1/1/2040	15y 0m	15y 0m	15y 0m	$10,532.917	1 LS	$10,532.92
Reinforced Concrete Retaining Wall: Dean Street Garden	1/1/2055	30y 0m	30y 0m	30y 0m	$66.565	400 SF	$26,626.00
Sauna, Custom - up to 60 S.F. (Allowance): Sauna 1	1/1/2040	15y 0m	15y 0m	15y 0m	$13,166.146	1 Ea	$13,166.15
Sauna, Custom - up to 60 S.F. (Allowance): Sauna 2	1/1/2040	15y 0m	15y 0m	15y 0m	$13,166.146	1 Ea	$13,166.15
Seal Concrete Floor: BOH	1/1/2040	15y 0m	15y 0m	15y 0m	$1.331	3,321 SF	$4,420.25
Seal Concrete Floor: Parking	1/1/2040	15y 0m	15y 0m	15y 0m	$1.331	13,308 SF	$17,712.95
Security, Camera	1/1/2040	15y 0m	15y 0m	15y 0m	$808.928	45	$36,401.76
Security, Camera Monitoring System	1/1/2040	15y 0m	15y 0m	15y 0m	$1,682.107	1 Ea	$1,682.11
Security, Key FOB System (Allowance)	1/1/2040	15y 0m	15y 0m	15y 0m	$4,739.813	1 LS	$4,739.81
Skylights	1/1/2045	20y 0m	20y 0m	20y 0m	$1,664.135	2 Ea	$3,328.27
Steam Room (Allowance)	1/1/2040	15y 0m	15y 0m	15y 0m	$10,532.917	1 LS	$10,532.92
Sump Pump, Elevator: SP-1	1/1/2045	20y 0m	20y 0m	20y 0m	$2,163.376	1 Ea	$2,163.38
Sump Pump, Elevator: SP-2	1/1/2045	20y 0m	20y 0m	20y 0m	$2,163.376	1 Ea	$2,163.38
Sump Pump, Elevator: SP-3	1/1/2045	20y 0m	20y 0m	20y 0m	$2,163.376	1 Ea	$2,163.38
Sump Pump, Elevator: SP-4	1/1/2045	20y 0m	20y 0m	20y 0m	$2,163.376	1 Ea	$2,163.38

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Sump Pump, Elevator: SP-5	1/1/2045	20y 0m	20y 0m	20y 0m	$2,163.376	1 Ea	$2,163.38
Super's Office/Workshop - Upgrades (Allowance)	1/1/2040	15y 0m	15y 0m	15y 0m	$10,532.917	1 LS	$10,532.92
Trash Compactor, Small	1/1/2045	20y 0m	20y 0m	20y 0m	$9,873.868	2 Ea	$19,747.74
VRF Fan Coil, Ceil Concealed - 0.5-Ton: AC-A, Am Eq1, Concealed Slim Duct (Low Static)	1/1/2045	20y 0m	20y 0m	20y 0m	$3,381.066	1 Ea	$3,381.07
VRF Fan Coil, Ceil Concealed - 0.5-Ton: AC-A, Am Eq2, Concealed Slim Duct (Low Static)	1/1/2046	20y 0m	20y 0m	21y 0m	$3,381.066	1 Ea	$3,381.07
VRF Fan Coil, Ceil Concealed - 0.5-Ton: AC-A, Am Lounge, Concealed Slim Duct (Low Static)	1/1/2047	20y 0m	20y 0m	22y 0m	$3,381.066	1 Ea	$3,381.07
VRF Fan Coil, Ceil Concealed - 0.5-Ton: AC-A, Am Med, Concealed Slim Duct (Low Static)	1/1/2048	20y 0m	20y 0m	23y 0m	$3,381.066	1 Ea	$3,381.07
VRF Fan Coil, Ceil Concealed - 0.5-Ton: AC-A, Am Pet, Concealed Slim Duct (Low Static)	1/1/2047	20y 0m	20y 0m	22y 0m	$3,381.066	1 Ea	$3,381.07
VRF Fan Coil, Ceil Concealed - 0.5-Ton: AC-A, Am Pod1, Concealed Slim Duct (Low Static)	1/1/2045	20y 0m	20y 0m	20y 0m	$3,381.066	1 Ea	$3,381.07
VRF Fan Coil, Ceil Concealed - 0.5-Ton: AC-A, Am Pod2, Concealed Slim Duct (Low Static)	1/1/2048	20y 0m	20y 0m	23y 0m	$3,381.066	1 Ea	$3,381.07
VRF Fan Coil, Ceil Concealed - 0.5-Ton: AC-A, Am Snack, Concealed Slim Duct (Low Static)	1/1/2046	20y 0m	20y 0m	21y 0m	$3,381.066	1 Ea	$3,381.07
VRF Fan Coil, Ceil Concealed - 0.5-Ton: AC-A, Am Trt, Concealed Slim Duct (Low Static)	1/1/2045	20y 0m	20y 0m	20y 0m	$3,381.066	1 Ea	$3,381.07
VRF Fan Coil, Ceil Concealed - 0.5-Ton: AC-B, Am Str, Concealed Slim Duct (Low Static)	1/1/2047	20y 0m	20y 0m	22y 0m	$3,381.066	1 Ea	$3,381.07
VRF Fan Coil, Ceil Concealed - 0.5-Ton: AC-B, Am Ton, Concealed Slim Duct (Low Static)	1/1/2046	20y 0m	20y 0m	21y 0m	$3,381.066	1 Ea	$3,381.07
VRF Fan Coil, Ceil Concealed - 0.75-Ton: AC-B, 1 Conf, Concealed Slim Duct (Low Static)	1/1/2045	20y 0m	20y 0m	20y 0m	$3,440.051	1 Ea	$3,440.05
VRF Fan Coil, Ceil Concealed - 0.75-Ton: AC-B, Am Music, Concealed Slim Duct (Low Static)	1/1/2046	20y 0m	20y 0m	21y 0m	$3,440.051	1 Ea	$3,440.05
VRF Fan Coil, Ceil Concealed - 0.75-Ton: AC-B, Am Super, Concealed Slim Duct (Low Static)	1/1/2047	20y 0m	20y 0m	22y 0m	$3,440.051	1 Ea	$3,440.05
VRF Fan Coil, Ceil Concealed - 1.5-Ton: AC-L, Am Art, MSP Concealed Ducted Unit	1/1/2047	20y 0m	20y 0m	22y 0m	$3,678.095	1 Ea	$3,678.10
VRF Fan Coil, Ceil Concealed - 1.5-Ton: AC-L, Am Cer, MSP Concealed Ducted Unit	1/1/2045	20y 0m	20y 0m	20y 0m	$3,678.095	1 Ea	$3,678.10

NAME	NEXT ACTIVITY	EST LIFE	ADJ LIFE	REM USEFUL LIFE	UNIT COST	QTY	YEAR 1 REPLACEMENT COST
VRF Fan Coil, Ceil Concealed - 1.5-Ton: AC-L, Am Lobby, MSP Concealed Ducted Unit	1/1/2046	20y 0m	20y 0m	21y 0m	$3,678.095	1 Ea	$3,678.10
VRF Fan Coil, Ceil Concealed - 1.5-Ton: AC-M, 1 Mail, MSP Concealed Ducted Unit	1/1/2045	20y 0m	20y 0m	20y 0m	$3,678.095	1 Ea	$3,678.10
VRF Fan Coil, Ceil Concealed - 1.5-Ton: AC-M, Am Box, MSP Concealed Ducted Unit	1/1/2048	20y 0m	20y 0m	23y 0m	$3,678.095	1 Ea	$3,678.10
VRF Fan Coil, Ceil Concealed - 1.5-Ton: AC-M, Am Kara, MSP Concealed Ducted Unit	1/1/2046	20y 0m	20y 0m	21y 0m	$3,678.095	1 Ea	$3,678.10
VRF Fan Coil, Ceil Concealed - 1-Ton: AC-C, Am Pilates, Concealed Slim Duct (Low Static)	1/1/2046	20y 0m	20y 0m	21y 0m	$3,588.565	1 Ea	$3,588.56
VRF Fan Coil, Ceil Concealed - 1-Ton: AC-C, Am Yoga, Concealed Slim Duct (Low Static)	1/1/2045	20y 0m	20y 0m	20y 0m	$3,588.565	1 Ea	$3,588.56
VRF Fan Coil, Ceil Concealed - 1-Ton: AC-K, Am Sports, MSP Concealed Ducted Unit	1/1/2047	20y 0m	20y 0m	22y 0m	$3,588.565	1 Ea	$3,588.56
VRF Fan Coil, Ceil Concealed - 2.5-Ton: AC-F, 3 Rec N (E), MSP Concealed Ducted Unit	1/1/2045	20y 0m	20y 0m	20y 0m	$4,596.565	1 Ea	$4,596.56
VRF Fan Coil, Ceil Concealed - 2.5-Ton: AC-F, 3 Rec N (W), MSP Concealed Ducted Unit	1/1/2048	20y 0m	20y 0m	23y 0m	$4,596.565	1 Ea	$4,596.56
VRF Fan Coil, Ceil Concealed - 2.5-Ton: AC-F, Am Gym (N), MSP Concealed Ducted Unit	1/1/2046	20y 0m	20y 0m	21y 0m	$4,596.565	1 Ea	$4,596.56
VRF Fan Coil, Ceil Concealed - 2.5-Ton: AC-F, Am Gym (S), MSP Concealed Ducted Unit	1/1/2045	20y 0m	20y 0m	20y 0m	$4,596.565	1 Ea	$4,596.56
VRF Fan Coil, Ceil Concealed - 2.5-Ton: AC-F, Am Play, MSP Concealed Ducted Unit	1/1/2047	20y 0m	20y 0m	22y 0m	$4,596.565	1 Ea	$4,596.56
VRF Fan Coil, Ceil Concealed - 2-Ton: AC-N, Am Tea, MSP Concealed Ducted Unit	1/1/2045	20y 0m	20y 0m	20y 0m	$4,122.584	1 Ea	$4,122.58
VRF Fan Coil, Ceil Concealed - 3-Ton: AC-G, 1 Library, MSP Concealed Ducted Unit	1/1/2047	20y 0m	20y 0m	22y 0m	$4,804.063	1 Ea	$4,804.06
VRF Fan Coil, Ceil Concealed - 3-Ton: AC-G, 3 Rec S (E), MSP Concealed Ducted Unit	1/1/2045	20y 0m	20y 0m	20y 0m	$4,804.063	1 Ea	$4,804.06
VRF Fan Coil, Ceil Concealed - 3-Ton: AC-G, 3 Rec S (W), MSP Concealed Ducted Unit	1/1/2046	20y 0m	20y 0m	21y 0m	$4,804.063	1 Ea	$4,804.06
VRF Fan Coil, Ceil Concealed - 4-Ton: AC-G, 1 Lobby (Ne), MSP Concealed Ducted Unit	1/1/2045	20y 0m	20y 0m	20y 0m	$4,890.433	1 Ea	$4,890.43
VRF Fan Coil, Ceil Concealed - 4-Ton: AC-G, 1 Lobby (Nw), MSP Concealed Ducted Unit	1/1/2046	20y 0m	20y 0m	21y 0m	$4,890.433	1 Ea	$4,890.43

NAME	NEXT ACTIVITY	EST LIFE	ADJ LIFE	REM USEFUL LIFE	UNIT COST	QTY	YEAR 1 REPLACEMENT COST
VRF Fan Coil, Ceil Concealed - 4-Ton: AC-G, 1 Lobby (Se), MSP Concealed Ducted Unit	1/1/2047	20y 0m	20y 0m	22y 0m	$4,890.433	1 Ea	$4,890.43
VRF Fan Coil, Ceil Concealed - 4-Ton: AC-G, 1 Lobby (Sw), MSP Concealed Ducted Unit	1/1/2048	20y 0m	20y 0m	23y 0m	$4,890.433	1 Ea	$4,890.43
VRF Fan Coil, Ceil Concealed - 4-Ton: AC-G, 4 Rec (Ne), MSP Concealed Ducted Unit	1/1/2045	20y 0m	20y 0m	20y 0m	$4,890.433	1 Ea	$4,890.43
VRF Fan Coil, Ceil Concealed - 4-Ton: AC-G, 4 Rec (Nw), MSP Concealed Ducted Unit	1/1/2046	20y 0m	20y 0m	21y 0m	$4,890.433	1 Ea	$4,890.43
VRF Fan Coil, Ceil Concealed - 4-Ton: AC-G, 4 Rec (Se), MSP Concealed Ducted Unit	1/1/2047	20y 0m	20y 0m	22y 0m	$4,890.433	1 Ea	$4,890.43
VRF Fan Coil, Ceil Concealed - 4-Ton: AC-G, 4 Rec (Sw), MSP Concealed Ducted Unit	1/1/2048	20y 0m	20y 0m	23y 0m	$4,890.433	1 Ea	$4,890.43
VRF Fan Coil, Ceil Concealed - 8-Ton: OAU-1, 8-ton - Ceiling mounted outdoor air unit	1/1/2045	20y 0m	20y 0m	20y 0m	$8,741.268	1 Ea	$8,741.27
VRF Fan Coil, Wall Mount - 0.5-Ton: AC-P, Am Staff, Wall Mounted Unit	1/1/2041	15y 0m	15y 0m	16y 0m	$1,943.323	1 Ea	$1,943.32
VRF Fan Coil, Wall Mount - 0.5-Ton: AC-P, Main Compactor East, Wall Mounted Unit	1/1/2040	15y 0m	15y 0m	15y 0m	$1,943.323	1 Ea	$1,943.32
VRF Fan Coil, Wall Mount - 0.5-Ton: AC-P, Main Compactor West, Wall Mounted Unit	1/1/2043	15y 0m	15y 0m	18y 0m	$1,943.323	1 Ea	$1,943.32
VRF Fan Coil, Wall Mount - 1-Ton: AC-Q, Telecom Cl, Wall Mounted Unit	1/1/2040	15y 0m	15y 0m	15y 0m	$2,349.894	1 Ea	$2,349.89
VRF Fan Coil, Wall Mount - 2-Ton: AC-U, Car Elev Contr Rm, Wall Mounted Unit	1/1/2040	15y 0m	15y 0m	15y 0m	$2,782.797	1 Ea	$2,782.80
VRF Outdoor Heat Pump - 3-Ton: CU-SERV-1, 3-ton Mini-VRF Heat Pumps (serves wall mount unit for car hoistway elevator)	1/1/2045	20y 0m	20y 0m	20y 0m	$16,220.692	1 Ea	$16,220.69
VRF Outdoor Heat Pump - 6-Ton: CU-A-2-2	1/1/2045	20y 0m	20y 0m	20y 0m	$30,018.813	1 Ea	$30,018.81
VRF Outdoor Heat Pump - 6-Ton: CU-A-3-2	1/1/2046	20y 0m	20y 0m	21y 0m	$30,018.813	1 Ea	$30,018.81
VRF Outdoor Heat Pump - 6-Ton: CU-A-4-2	1/1/2047	20y 0m	20y 0m	22y 0m	$30,018.813	1 Ea	$30,018.81
VRF Outdoor Heat Pump - 6-Ton: CU-B-2-1	1/1/2048	20y 0m	20y 0m	23y 0m	$30,018.813	1 Ea	$30,018.81
VRF Outdoor Heat Pump - 8-Ton: CU-A-1-1	1/1/2045	20y 0m	20y 0m	20y 0m	$42,131.668	1 Ea	$42,131.67
VRF Outdoor Heat Pump - 8-Ton: CU-A-1-2	1/1/2046	20y 0m	20y 0m	21y 0m	$42,131.668	1 Ea	$42,131.67
VRF Outdoor Heat Pump - 8-Ton: CU-A-5-2	1/1/2047	20y 0m	20y 0m	22y 0m	$42,131.668	1 Ea	$42,131.67

NAME	NEXT ACTIVITY	EST LIFE	ADJ LIFE	REM USEFUL LIFE	UNIT COST	QTY	YEAR 1 REPLACEMENT COST
VRF Outdoor Heat Pump - 8-Ton: CU-A-6-2	1/1/2048	20y 0m	20y 0m	23y 0m	$42,131.668	1 Ea	$42,131.67
VRF Outdoor Heat Pump - 8-Ton: CU-A-7-1	1/1/2045	20y 0m	20y 0m	20y 0m	$42,131.668	1 Ea	$42,131.67
VRF Outdoor Heat Pump - 8-Ton: CU-A-7-2	1/1/2046	20y 0m	20y 0m	21y 0m	$42,131.668	1 Ea	$42,131.67
VRF Outdoor Heat Pump - 8-Ton: CU-B-3-1	1/1/2047	20y 0m	20y 0m	22y 0m	$42,131.668	1 Ea	$42,131.67
VRF Outdoor Heat Pump - 8-Ton: CU-B-4-1	1/1/2048	20y 0m	20y 0m	23y 0m	$42,131.668	1 Ea	$42,131.67
VRF Outdoor Heat Pump - 8-Ton: CU-B-5-2	1/1/2045	20y 0m	20y 0m	20y 0m	$42,131.668	1 Ea	$42,131.67
VRF Outdoor Heat Pump - 8-Ton: CU-B-6-2	1/1/2046	20y 0m	20y 0m	21y 0m	$42,131.668	1 Ea	$42,131.67
VRF Outdoor Heat Pump - 8-Ton: CU-B-7-1	1/1/2047	20y 0m	20y 0m	22y 0m	$42,131.668	1 Ea	$42,131.67
VRF Outdoor Heat Pump - 8-Ton: CU-B-7-2	1/1/2048	20y 0m	20y 0m	23y 0m	$42,131.668	1 Ea	$42,131.67
VRF Outdoor Heat Pump - 8-Ton: CU-ERV-1	1/1/2045	20y 0m	20y 0m	20y 0m	$42,131.668	1 Ea	$42,131.67
VRF Outdoor Heat Pump - 10-Ton: CU-A-1-3	1/1/2045	20y 0m	20y 0m	20y 0m	$45,470.602	1 Ea	$45,470.60
VRF Outdoor Heat Pump - 10-Ton: CU-A-2-1	1/1/2046	20y 0m	N/A	21y 0m	$45,470.602	1 Ea	$45,470.60
VRF Outdoor Heat Pump - 10-Ton: CU-A-2-3	1/1/2047	20y 0m	N/A	22y 0m	$45,470.602	1 Ea	$45,470.60
VRF Outdoor Heat Pump - 10-Ton: CU-A-3-1	1/1/2048	20y 0m	N/A	23y 0m	$45,470.602	1 Ea	$45,470.60
VRF Outdoor Heat Pump - 10-Ton: CU-A-4-1	1/1/2049	20y 0m	N/A	24y 0m	$45,470.602	1 Ea	$45,470.60
VRF Outdoor Heat Pump - 10-Ton: CU-A-5-1	1/1/2045	20y 0m	20y 0m	20y 0m	$45,470.602	1 Ea	$45,470.60
VRF Outdoor Heat Pump - 10-Ton: CU-A-7-3	1/1/2046	20y 0m	20y 0m	21y 0m	$45,470.602	1 Ea	$45,470.60
VRF Outdoor Heat Pump - 10-Ton: CU-B-1-1	1/1/2047	20y 0m	20y 0m	22y 0m	$45,470.602	1 Ea	$45,470.60
VRF Outdoor Heat Pump - 10-Ton: CU-B-1-2	1/1/2048	20y 0m	20y 0m	23y 0m	$45,470.602	1 Ea	$45,470.60
VRF Outdoor Heat Pump - 10-Ton: CU-B-1-3	1/1/2049	20y 0m	N/A	24y 0m	$45,470.602	1 Ea	$45,470.60
VRF Outdoor Heat Pump - 10-Ton: CU-B-2-2	1/1/2046	20y 0m	20y 0m	21y 0m	$45,470.602	1 Ea	$45,470.60
VRF Outdoor Heat Pump - 10-Ton: CU-B-3-3	1/1/2047	20y 0m	20y 0m	22y 0m	$45,470.602	1 Ea	$45,470.60
VRF Outdoor Heat Pump - 10-Ton: CU-B-4-3	1/1/2048	20y 0m	20y 0m	23y 0m	$45,470.602	1 Ea	$45,470.60
VRF Outdoor Heat Pump - 10-Ton: CU-B-5-1	1/1/2049	20y 0m	N/A	24y 0m	$45,470.602	1 Ea	$45,470.60
VRF Outdoor Heat Pump - 10-Ton: CU-B-7-3	1/1/2049	20y 0m	N/A	24y 0m	$45,470.602	1 Ea	$45,470.60
VRF Outdoor Heat Pump - 12-Ton: CU-A-3-3	1/1/2045	20y 0m	20y 0m	20y 0m	$48,820.07	1 Ea	$48,820.07
VRF Outdoor Heat Pump - 12-Ton: CU-A-4-3	1/1/2046	20y 0m	20y 0m	21y 0m	$48,820.07	1 Ea	$48,820.07
VRF Outdoor Heat Pump - 12-Ton: CU-A-5-3	1/1/2047	20y 0m	20y 0m	22y 0m	$48,820.07	1 Ea	$48,820.07

NAME	NEXT ACTIVITY	EST LIFE	ADJ LIFE	REM USEFUL LIFE	UNIT COST	QTY	YEAR 1 REPLACEMENT COST
VRF Outdoor Heat Pump - 12-Ton: CU-A-6-1	1/1/2048	20y 0m	20y 0m	23y 0m	$48,820.07	1 Ea	$48,820.07
VRF Outdoor Heat Pump - 12-Ton: CU-A-6-3	1/1/2049	20y 0m	N/A	24y 0m	$48,820.07	1 Ea	$48,820.07
VRF Outdoor Heat Pump - 12-Ton: CU-B-3-2	1/1/2046	20y 0m	20y 0m	21y 0m	$48,820.07	1 Ea	$48,820.07
VRF Outdoor Heat Pump - 12-Ton: CU-B-4-2	1/1/2047	20y 0m	20y 0m	22y 0m	$48,820.07	1 Ea	$48,820.07
VRF Outdoor Heat Pump - 12-Ton: CU-B-5-3	1/1/2048	20y 0m	20y 0m	23y 0m	$48,820.07	1 Ea	$48,820.07
VRF Outdoor Heat Pump - 12-Ton: CU-B-6-3	1/1/2049	20y 0m	N/A	24y 0m	$48,820.07	1 Ea	$48,820.07
VRF Outdoor Heat Pump - 14-Ton: CU OAU-1	1/1/2045	20y 0m	N/A	20y 0m	$53,275.494	1 Ea	$53,275.49
VRF Outdoor Heat Pump - 14-Ton: CU-A-0-1	1/1/2046	20y 0m	20y 0m	21y 0m	$53,275.494	1 Ea	$53,275.49
VRF Outdoor Heat Pump - 14-Ton: CU-AM-1	1/1/2047	20y 0m	N/A	22y 0m	$53,275.494	1 Ea	$53,275.49
VRF Outdoor Heat Pump - 14-Ton: CU-AM-2	1/1/2048	20y 0m	N/A	23y 0m	$53,275.494	1 Ea	$53,275.49
VRF Outdoor Heat Pump - 14-Ton: CU-AM-3	1/1/2049	20y 0m	N/A	24y 0m	$53,275.494	1 Ea	$53,275.49
VRF Outdoor Heat Pump - 14-Ton: CU-AM-4	1/1/2046	20y 0m	N/A	21y 0m	$53,275.494	1 Ea	$53,275.49
VRF Outdoor Heat Pump - 14-Ton: CU-AM-5	1/1/2047	20y 0m	N/A	22y 0m	$53,275.494	1 Ea	$53,275.49
VRF Outdoor Heat Pump - 14-Ton: CU-B-6-1	1/1/2048	20y 0m	N/A	23y 0m	$53,275.494	1 Ea	$53,275.49
VRF Outdoor Heat Pump - 16-Ton: CU-MAU-A-1	1/1/2045	20y 0m	20y 0m	20y 0m	$57,741.45	1 Ea	$57,741.45
VRF Outdoor Heat Pump - 16-Ton: CU-MAU-A-3	1/1/2046	20y 0m	20y 0m	21y 0m	$57,741.45	1 Ea	$57,741.45
VRF Outdoor Heat Pump - 22-Ton: CU-MAU-B-1	1/1/2047	20y 0m	20y 0m	22y 0m	$69,561.49	1 Ea	$69,561.49
VRF Outdoor Heat Pump - 22-Ton: CU-MAU-B-2	1/1/2048	20y 0m	20y 0m	23y 0m	$69,561.49	1 Ea	$69,561.49
VRF Outdoor Heat Pump - 24-Ton: CU-MAU-A-2	1/1/2048	20y 0m	N/A	23y 0m	$73,576.638	1 Ea	$73,576.64
VRF Outdoor Heat Pump - 26-Ton: CU-MAU-B-3	1/1/2046	20y 0m	20y 0m	21y 0m	$77,591.786	1 Ea	$77,591.79
Windows - Recondition (per tenant unit): Part 1	1/1/2050	25y 0m	25y 0m	25y 0m	$4,992.405	26 U	$129,802.53
Windows - Recondition (per tenant unit): Part 2	1/1/2051	25y 0m	25y 0m	26y 0m	$4,992.405	26 U	$129,802.53
Windows - Recondition (per tenant unit): Part 3	1/1/2052	25y 0m	25y 0m	27y 0m	$4,992.405	26 U	$129,802.53
Windows - Recondition (per tenant unit): Part 4	1/1/2053	25y 0m	25y 0m	28y 0m	$4,992.405	27 U	$134,794.94
Wood Laminate Flooring: 4th Floor Parlor	1/1/2048	20y 0m	20y 0m	23y 0m	$7.766	1,982 SF	$15,392.21
Wood Laminate Flooring: Boxing Room	1/1/2046	20y 0m	20y 0m	21y 0m	$7.766	264 SF	$2,050.22
Wood Laminate Flooring: Children's Room	1/1/2046	20y 0m	20y 0m	21y 0m	$7.766	380 SF	$2,951.08
Wood Laminate Flooring: Library	1/1/2045	20y 0m	20y 0m	20y 0m	$7.766	1,000 SF	$7,766.00

NAME	NEXT ACTIVITY	EST LIFE	ADJ LIFE	REM USEFUL LIFE	UNIT COST	QTY	YEAR 1 REPLACEMENT COST
Wood Laminate Flooring: Meditation Room	1/1/2045	20y 0m	20y 0m	20y 0m	$7.766	112 SF	$869.79
Wood Laminate Flooring: Pilates Studio	1/1/2047	20y 0m	20y 0m	22y 0m	$7.766	337 SF	$2,617.14
Wood Laminate Flooring: Tea Room	1/1/2048	20y 0m	20y 0m	23y 0m	$7.766	239 SF	$1,856.07
Wood Laminate Flooring: Treatment Room	1/1/2047	20y 0m	20y 0m	22y 0m	$7.766	118 SF	$916.39
Wood Laminate Flooring: Yoga Studio	1/1/2046	20y 0m	20y 0m	21y 0m	$7.766	522 SF	$4,053.85
							$8,916,814.59

Expenditures

Expenditures

NAME	UNIT COST	QTY.	FUTURE COST	USEFUL LIFE	NEXT ACTIVITY
2025 (Year 1)					
2025 (Year 1) Total			$0.00		
2026 (Year 2)					
2026 (Year 2) Total			$0.00		
2027 (Year 3)					
2027 (Year 3) Total			$0.00		
2028 (Year 4)					
2028 (Year 4) Total			$0.00		
2029 (Year 5)					
2029 (Year 5) Total			$0.00		
2030 (Year 6)					
2030 (Year 6) Total			$0.00		
2031 (Year 7)					
2031 (Year 7) Total			$0.00		
2032 (Year 8)					
Paint Walls and/or Ceiling: 3rd Floor Club room	$1.677	1,063 SF	$1,782.65	7yr	2039
Paint Walls and/or Ceiling: 3rd Floor Game Room	$1.677	1,231 SF	$2,064.39	7yr	2039
Paint Walls and/or Ceiling: 4th Floor Parlor	$1.677	1,982 SF	$3,323.81	7yr	2039
Paint Walls and/or Ceiling: Bike Storage	$1.677	1,116 SF	$1,871.53	7yr	2039
Paint Walls and/or Ceiling: Boxing Room	$1.677	1,000 SF	$1,677.00	7yr	2039
Paint Walls and/or Ceiling: Ceramics & Art Studio	$1.677	1,125 SF	$1,886.62	7yr	2039
Paint Walls and/or Ceiling: Children's Playroom	$1.677	1,866 SF	$3,129.28	7yr	2039

NAME	UNIT COST	QTY.	FUTURE COST	USEFUL LIFE	NEXT ACTIVITY
Paint Walls and/or Ceiling: Dog Spa	$1.677	500 SF	$838.50	7yr	2039
Paint Walls and/or Ceiling: Library	$1.677	500 SF	$838.50	7yr	2039
Paint Walls and/or Ceiling: Mail Room	$1.677	500 SF	$838.50	7yr	2039
Paint Walls and/or Ceiling: Meditation Room	$1.677	535.32 SF	$897.73	7yr	2039
Paint Walls and/or Ceiling: Package Rooms	$1.677	500 SF	$838.50	7yr	2039
Paint Walls and/or Ceiling: Pilates Studio	$1.677	1,071 SF	$1,796.07	7yr	2039
Paint Walls and/or Ceiling: Residential Lobby, Library, Conference room	$1.677	4,315 SF	$7,236.26	7yr	2039
Paint Walls and/or Ceiling: Spa 1	$1.677	400 SF	$670.80	7yr	2039
Paint Walls and/or Ceiling: Spa 2	$1.677	400 SF	$670.80	7yr	2039
Paint Walls and/or Ceiling: Stretching room	$1.677	400 SF	$670.80	7yr	2039
Paint Walls and/or Ceiling: TBD Rooms	$1.677	800 SF	$1,341.60	7yr	2039
Paint Walls and/or Ceiling: Tea Room	$1.677	857 SF	$1,437.19	7yr	2039
Paint Walls and/or Ceiling: Tonal equipment room	$1.677	400 SF	$670.80	7yr	2039
Paint Walls and/or Ceiling: Treatment Room	$1.677	552.511 SF	$926.56	7yr	2039
Paint Walls and/or Ceiling: Wellness center	$1.677	3,700 SF	$6,204.90	7yr	2039
Paint Walls and/or Ceiling: Wellness lounge	$1.677	1,000 SF	$1,677.00	7yr	2039
Paint Walls and/or Ceiling: Yoga studio,	$1.677	1,435 SF	$2,406.50	7yr	2039
2032 (Year 8) Total			**$45,696.29**		
2033 (Year 9)					
Carpet: Children's Room	$11.607	380 SF	$4,410.66	8yr	2034
Carpet: Music Room	$11.607	227 SF	$2,634.79	8yr	2034
2033 (Year 9) Total			**$7,045.45**		
2034 (Year 10)					
Carpet: Podcast Room 1	$11.912	62 SF	$738.54	8yr	2035

NAME	UNIT COST	QTY.	FUTURE COST	USEFUL LIFE	NEXT ACTIVITY
2034 (Year 10) Total			$738.54		
2035 (Year 11)					
Balcony, Seal/Repair Conc., Resecure Railings (Allowance): 1st Floor	$2,048.252	10 Ea	$20,482.52	10yr	2036
Carpet: Podcast Room 2	$12.225	61 SF	$745.72	8yr	2036
Corridor Renovations (allowance per SF of flooring - CPT, PT, & PT): 1st - Lobby/ Corridors	$20.884	2,160 SF	$45,109.44	10yr	2036
Corridor Renovations (allowance per SF of flooring - CPT, PT, & PT): 2nd - Corridor E	$20.884	795 SF	$16,602.78	10yr	2036
Corridor Renovations (allowance per SF of flooring - CPT, PT, & PT): 2nd - Corridor W	$20.884	795 SF	$16,602.78	10yr	2036
Exterior Caulking and Sealants	$5.311	15,216 LF	$80,812.18	15yr	2050
Façade Repairs (Allowance)	$204,825.12	1 LS	$204,825.12	15yr	2050
FF&E, Billiards and Game Room: 3rd Floor Recreation and Game Room	$60.408	2,508 SF	$151,503.26	10yr	2045
FF&E, Children's Room	$57.531	761 SF	$43,781.09	10yr	2045
FF&E, Landscaping, Roof Deck/Terrace/etc.: Dean Street Park	$20,482.51	2 LS	$40,965.02	10yr	2045
FF&E, Landscaping, Roof Deck/Terrace/etc.: Roof Deck	$20,482.51	1 LS	$20,482.51	10yr	2045
FF&E, Landscaping, Roof Deck/Terrace/etc.: Terrace	$20,482.51	1 LS	$20,482.51	10yr	2045
FF&E, Roof Deck, Furnishings	$13,655.01	1 LS	$13,655.01	10yr	2045
FF&E, Tea Room	$28.765	250 SF	$7,191.25	10yr	2045
FF&E, Terrace, Furnishings	$13,655.01	1 LS	$13,655.01	10yr	2045
Flashings and Sealants, Parapets/Roof Edges: 1st Floor Private Terraces - 1	$21.574	25 LF	$539.35	10yr	2045
Flashings and Sealants, Parapets/Roof Edges: 1st Floor Private Terraces - 2	$21.574	25 LF	$539.35	10yr	2045

NAME	UNIT COST	QTY.	FUTURE COST	USEFUL LIFE	NEXT ACTIVITY
Flashings and Sealants, Parapets/Roof Edges: 1st Floor Private Terraces - 3	$21.574	25 LF	$539.35	10yr	2045
Flashings and Sealants, Parapets/Roof Edges: 1st Floor Private Terraces - 4	$21.574	25 LF	$539.35	10yr	2045
Flashings and Sealants, Parapets/Roof Edges: 1st Floor Private Terraces - 5	$21.574	25 LF	$539.35	10yr	2045
Flashings and Sealants, Parapets/Roof Edges: 1st Floor Private Terraces - 6	$21.574	25 LF	$539.35	10yr	2045
Flashings and Sealants, Parapets/Roof Edges: 1st Floor Private Terraces - 7	$21.574	25 LF	$539.35	10yr	2045
Flashings and Sealants, Parapets/Roof Edges: 1st Floor Private Terraces - 8	$21.574	25 LF	$539.35	10yr	2045
Flashings and Sealants, Parapets/Roof Edges: 6th and 5th Floor Mechanical Roofs	$21.574	80 LF	$1,725.92	10yr	2045
Flashings and Sealants, Parapets/Roof Edges: 6th Floor Private Terraces - 1	$21.574	25 LF	$539.35	10yr	2045
Flashings and Sealants, Parapets/Roof Edges: 6th Floor Private Terraces - 2	$21.574	25 LF	$539.35	10yr	2045
Flashings and Sealants, Parapets/Roof Edges: 6th Floor Private Terraces - 3	$21.574	25 LF	$539.35	10yr	2045
Flashings and Sealants, Parapets/Roof Edges: 6th Floor Private Terraces - 4	$21.574	25 LF	$539.35	10yr	2045
Flashings and Sealants, Parapets/Roof Edges: 6th Floor Private Terraces - 5	$21.574	25 LF	$539.35	10yr	2045
Flashings and Sealants, Parapets/Roof Edges: 6th Floor Private Terraces - 6	$21.574	25 LF	$539.35	10yr	2045
Flashings and Sealants, Parapets/Roof Edges: 7th Floor Private Terraces - 1	$21.574	100 LF	$2,157.40	10yr	2045
Flashings and Sealants, Parapets/Roof Edges: 7th Floor Private Terraces - 2	$21.574	100 LF	$2,157.40	10yr	2045
Flashings and Sealants, Parapets/Roof Edges: Roof E	$21.574	510 LF	$11,002.74	10yr	2045

NAME	UNIT COST	QTY.	FUTURE COST	USEFUL LIFE	NEXT ACTIVITY
Flashings and Sealants, Parapets/Roof Edges: Roof W	$21.574	510 LF	$11,002.74	10yr	2045
Paint and Seal Exterior	$2.877	14,060 SF	$40,450.62	10yr	2045
Paint Stairs and Railings: Stair 1	$1,222.53	7 Flr	$8,557.71	10yr	2036
Paint Walls and/or Ceiling (BoH)	$1.223	21,878 SF	$26,756.79	10yr	2045
Pool, Filtration and Circulation Equipment: Spa plunge pool	$4,096.50	1 LS	$4,096.50	10yr	2045
2035 (Year 11) Total			**$812,354.92**		
2036 (Year 12)					
Balcony, Seal/Repair Conc., Resecure Railings (Allowance): 3rd Floor	$2,102.121	16 Ea	$33,633.94	10yr	2037
Balcony, Seal/Repair Conc., Resecure Railings (Allowance): 4th Floor	$2,102.121	16 Ea	$33,633.94	10yr	2037
Carpet: Media/Karaoke Room	$12.547	369 SF	$4,629.84	8yr	2041
Corridor Renovations (allowance per SF of flooring - CPT, PT, & PT): 3rd - Corridor E	$21.433	795 SF	$17,039.24	10yr	2037
Corridor Renovations (allowance per SF of flooring - CPT, PT, & PT): 3rd - Corridor W	$21.433	795 SF	$17,039.24	10yr	2037
Corridor Renovations (allowance per SF of flooring - CPT, PT, & PT): 4th - Corridor E	$21.433	795 SF	$17,039.24	10yr	2037
Corridor Renovations (allowance per SF of flooring - CPT, PT, & PT): 4th - Corridor W	$21.433	795 SF	$17,039.24	10yr	2037
Paint Stairs and Railings: Stair 2	$1,254.683	7 Flr	$8,782.78	10yr	2037
2036 (Year 12) Total			**$148,837.46**		
2037 (Year 13)					
Balcony, Seal/Repair Conc., Resecure Railings (Allowance): 5th Floor	$2,157.407	18 Ea	$38,833.33	10yr	2038
Balcony, Seal/Repair Conc., Resecure Railings (Allowance): 6th Floor	$2,157.408	4 Ea	$8,629.63	10yr	2038
Corridor Renovations (allowance per SF of flooring - CPT, PT, & PT): 5th - Corridor E	$21.997	665 SF	$14,628.00	10yr	2038

NAME	UNIT COST	QTY.	FUTURE COST	USEFUL LIFE	NEXT ACTIVITY
Corridor Renovations (allowance per SF of flooring - CPT, PT, & PT): 5th - Corridor W	$21.997	665 SF	$14,628.00	10yr	2038
Corridor Renovations (allowance per SF of flooring - CPT, PT, & PT): 6th Floor - Corridor E	$21.997	550 SF	$12,098.35	10yr	2038
Corridor Renovations (allowance per SF of flooring - CPT, PT, & PT): 6th Floor - Corridor W	$21.997	550 SF	$12,098.35	10yr	2038
FF&E, Lobby	$30.298	4,315 SF	$130,735.87	12yr	2049
Paint Stairs and Railings: Stair 3	$1,287.681	7 Flr	$9,013.77	10yr	2038
2037 (Year 13) Total			**$240,665.30**		
2038 (Year 14)					
Balcony, Seal/Repair Conc., Resecure Railings (Allowance): 7th Floor	$2,214.145	2 Ea	$4,428.29	10yr	2045
Corridor Renovations (allowance per SF of flooring - CPT, PT, & PT): 7th Floor - Corridor E	$22.575	500 SF	$11,287.50	10yr	2045
Corridor Renovations (allowance per SF of flooring - CPT, PT, & PT): 7th Floor - Corridor W	$22.575	500 SF	$11,287.50	10yr	2045
Corridor Renovations (allowance per SF of flooring - CPT, PT, & PT): Cellar - Corridor 1	$22.575	1,000 SF	$22,575.00	10yr	2045
Corridor Renovations (allowance per SF of flooring - CPT, PT, & PT): Roof - Elev Lobby E	$22.575	40 SF	$903.00	10yr	2045
Corridor Renovations (allowance per SF of flooring - CPT, PT, & PT): Roof - Elev Lobby W	$22.575	40 SF	$903.00	10yr	2045
Paint Stairs and Railings: Stair 4	$1,321.547	7 Flr	$9,250.83	10yr	2045
2038 (Year 14) Total			**$60,635.12**		
2039 (Year 15)					
Paint Walls and/or Ceiling: 3rd Floor Club room	$2.011	1,063 SF	$2,137.69	7yr	2046
Paint Walls and/or Ceiling: 3rd Floor Game Room	$2.011	1,231 SF	$2,475.54	7yr	2046

NAME	UNIT COST	QTY.	FUTURE COST	USEFUL LIFE	NEXT ACTIVITY
Paint Walls and/or Ceiling: 4th Floor Parlor	$2.011	1,982 SF	$3,985.80	7yr	2046
Paint Walls and/or Ceiling: Bike Storage	$2.011	1,116 SF	$2,244.28	7yr	2046
Paint Walls and/or Ceiling: Boxing Room	$2.011	1,000 SF	$2,011.00	7yr	2046
Paint Walls and/or Ceiling: Ceramics & Art Studio	$2.011	1,125 SF	$2,262.38	7yr	2046
Paint Walls and/or Ceiling: Children's Playroom	$2.011	1,866 SF	$3,752.53	7yr	2046
Paint Walls and/or Ceiling: Dog Spa	$2.011	500 SF	$1,005.50	7yr	2046
Paint Walls and/or Ceiling: Library	$2.011	500 SF	$1,005.50	7yr	2046
Paint Walls and/or Ceiling: Mail Room	$2.011	500 SF	$1,005.50	7yr	2046
Paint Walls and/or Ceiling: Meditation Room	$2.011	535.32 SF	$1,076.53	7yr	2046
Paint Walls and/or Ceiling: Package Rooms	$2.011	500 SF	$1,005.50	7yr	2046
Paint Walls and/or Ceiling: Pilates Studio	$2.011	1,071 SF	$2,153.78	7yr	2046
Paint Walls and/or Ceiling: Residential Lobby, Library, Conference room	$2.011	4,315 SF	$8,677.46	7yr	2046
Paint Walls and/or Ceiling: Spa 1	$2.011	400 SF	$804.40	7yr	2046
Paint Walls and/or Ceiling: Spa 2	$2.011	400 SF	$804.40	7yr	2046
Paint Walls and/or Ceiling: Stretching room	$2.011	400 SF	$804.40	7yr	2046
Paint Walls and/or Ceiling: TBD Rooms	$2.011	800 SF	$1,608.80	7yr	2046
Paint Walls and/or Ceiling: Tea Room	$2.011	857 SF	$1,723.43	7yr	2046
Paint Walls and/or Ceiling: Tonal equipment room	$2.011	400 SF	$804.40	7yr	2046
Paint Walls and/or Ceiling: Treatment Room	$2.011	552.511 SF	$1,111.10	7yr	2046
Paint Walls and/or Ceiling: Wellness center	$2.011	3,700 SF	$7,440.70	7yr	2046
Paint Walls and/or Ceiling: Wellness lounge	$2.011	1,000 SF	$2,011.00	7yr	2046
Paint Walls and/or Ceiling: Yoga studio,	$2.011	1,435 SF	$2,885.78	7yr	2046
2039 (Year 15) Total			**$54,797.40**		

NAME	UNIT COST	QTY.	FUTURE COST	USEFUL LIFE	NEXT ACTIVITY
2040 (Year 16)					
1-3 kw electric heater: EH-A,B,C	$2,047.02	30 Ea	$61,410.60	15yr	N/A
1-3 kw electric heater: EUH-A	$2,047.02	4 Ea	$8,188.08	15yr	N/A
Common Area Restroom - Upgrade (Allowance): 1st Floor	$7,369.28	1 Ea	$7,369.28	15yr	N/A
Common Area Restroom - Upgrade (Allowance): Cellar	$7,369.275	2 Ea	$14,738.55	15yr	N/A
Common Area Restroom - Upgrade (Allowance): Game Room	$7,369.28	1 Ea	$7,369.28	15yr	N/A
Electric Duct Heater-40 KW: MAU-A-1	$8,122.91	1 Ea	$8,122.91	15yr	2041
Electric Duct Heater-40 KW: MAU-B-3	$8,122.91	1 Ea	$8,122.91	15yr	2041
FF&E, Art Studio	$34.204	376 SF	$12,860.70	15yr	N/A
FF&E, Business Center	$34.204	500 SF	$17,102.00	15yr	N/A
FF&E, Ceramic Studio	$34.204	362 SF	$12,381.85	15yr	N/A
FF&E, Club Room: ~3rd floor	$73.693	963 SF	$70,966.36	15yr	N/A
FF&E, Library	$82.402	500 SF	$41,201.00	15yr	N/A
FF&E, Lounge: Wellness lounge	$73.693	261 SF	$19,233.87	15yr	N/A
FF&E, Media/Karaoke Room	$73.693	369 SF	$27,192.72	15yr	N/A
FF&E, Music Room	$73.693	227 SF	$16,728.31	15yr	N/A
FF&E, Pet Spa	$7,773.80	1 LS	$7,773.80	15yr	N/A
FF&E, Podcast Studio: Podcast Studio 1	$34.204	62 SF	$2,120.65	15yr	N/A
FF&E, Podcast Studio: Podcast Studio 2	$34.204	61 SF	$2,086.44	15yr	N/A
FF&E, Wellness Center: Boxing Room	$7,773.80	1 LS	$7,773.80	15yr	N/A
FF&E, Wellness Center: Meditation Room	$7,773.80	1 LS	$7,773.80	15yr	N/A
FF&E, Wellness Center: Pilates Room	$7,773.80	1 LS	$7,773.80	15yr	N/A
FF&E, Wellness Center: Private Studios	$7,773.80	1.50 LS	$11,660.70	15yr	N/A

NAME	UNIT COST	QTY.	FUTURE COST	USEFUL LIFE	NEXT ACTIVITY
FF&E, Wellness Center: Treatment Room	$7,773.80	1 LS	$7,773.80	15yr	N/A
FF&E, Wellness Center: Yoga Room	$7,773.80	1 LS	$7,773.80	15yr	N/A
Fire Alarm Panel	$20,010.04	1 Ea	$20,010.04	15yr	N/A
Fire Alarm System	$655.046	105 U	$68,779.83	15yr	N/A
Hot Water Circulation Pump - Domestic: HWP-1	$4,094.04	1 Ea	$4,094.04	15yr	N/A
Hot Water Circulation Pump - Domestic: HWP-2	$4,094.04	1 Ea	$4,094.04	15yr	N/A
Intercom System, Master Door, Video Type - 200 Unit	$29,308.80	1 Ea	$29,308.80	15yr	N/A
Lift, Automotive, Four Post - 9,000 LB	$6,408.724	40 Ea	$256,348.96	15yr	N/A
Precast Plunge Pool: Spa plunge pool	$15,547.61	1 LS	$15,547.61	15yr	N/A
Sauna, Custom - up to 60 S.F. (Allowance): Sauna 1	$19,434.51	1 Ea	$19,434.51	15yr	N/A
Sauna, Custom - up to 60 S.F. (Allowance): Sauna 2	$19,434.51	1 Ea	$19,434.51	15yr	N/A
Seal Concrete Floor: BOH	$1.965	3,321 SF	$6,525.76	15yr	N/A
Seal Concrete Floor: Parking	$1.965	13,308 SF	$26,150.22	15yr	N/A
Security, Camera	$1,194.056	45	$53,732.52	15yr	N/A
Security, Camera Monitoring System	$2,482.95	1 Ea	$2,482.95	15yr	N/A
Security, Key FOB System (Allowance)	$6,996.42	1 LS	$6,996.42	15yr	N/A
Steam Room (Allowance)	$15,547.61	1 LS	$15,547.61	15yr	N/A
Super's Office/Workshop - Upgrades (Allowance)	$15,547.61	1 LS	$15,547.61	15yr	N/A
VRF Fan Coil, Wall Mount - 0.5-Ton: AC-P, Main Compactor East, Wall Mounted Unit	$2,868.53	1 Ea	$2,868.53	15yr	2041
VRF Fan Coil, Wall Mount - 1-Ton: AC-Q, Telecom CI, Wall Mounted Unit	$3,468.67	1 Ea	$3,468.67	15yr	N/A

NAME	UNIT COST	QTY.	FUTURE COST	USEFUL LIFE	NEXT ACTIVITY
VRF Fan Coil, Wall Mount - 2-Ton: AC-U, Car Elev Contr Rm, Wall Mounted Unit	$4,107.68	1 Ea	$4,107.68	15yr	N/A
2040 (Year 16) Total			$969,979.32		
2041 (Year 17)					
Carpet: Children's Room	$14.286	380 SF	$5,428.68	8yr	2042
Carpet: Music Room	$14.286	227 SF	$3,242.92	8yr	2042
Electric Duct Heater-40 KW: MAU-A-2	$8,336.54	1 Ea	$8,336.54	15yr	2042
FF&E, Parlour Room: 4th Floor Parlor	$75.631	1,982 SF	$149,900.64	15yr	N/A
Fitness Equipment, Cardio	$7,978.255	15 PC	$119,673.82	15yr	N/A
Fitness Equipment, Strength	$3,989.127	15 PC	$59,836.90	15yr	N/A
VRF Fan Coil, Wall Mount - 0.5-Ton: AC-P, Am Staff, Wall Mounted Unit	$2,943.98	1 Ea	$2,943.98	15yr	2043
2041 (Year 17) Total			$349,363.48		
2042 (Year 18)					
Carpet: Podcast Room 1	$14.661	62 SF	$908.98	8yr	2043
Electric Duct Heater-40 KW: MAU-A-3	$8,555.79	1 Ea	$8,555.79	15yr	2043
2042 (Year 18) Total			$9,464.77		
2043 (Year 19)					
Carpet: Podcast Room 2	$15.047	61 SF	$917.87	8yr	2044
Electric Duct Heater-40 KW: MAU-B-1	$8,780.81	1 Ea	$8,780.81	15yr	2044
VRF Fan Coil, Wall Mount - 0.5-Ton: AC-P, Main Compactor West, Wall Mounted Unit	$3,100.86	1 Ea	$3,100.86	15yr	N/A
2043 (Year 19) Total			$12,799.54		
2044 (Year 20)					
Air-Source Heat Pump - 0.75-Ton: CU-Lobby-1, Elevator Lobby	$4,455.38	1 Ea	$4,455.38	20yr	2045
Carpet: Media/Karaoke Room	$15.443	369 SF	$5,698.47	8yr	2049
Electric Duct Heater-40 KW: MAU-B-2	$9,011.74	1 Ea	$9,011.74	15yr	N/A

NAME	UNIT COST	QTY.	FUTURE COST	USEFUL LIFE	NEXT ACTIVITY
2044 (Year 20) Total			$19,165.59		
2045 (Year 21)					
Acoustical Panels - Ceiling Tiles: Media/ Karaoke Room	$78.313	369 SF	$28,897.50	20yr	N/A
Acoustical Panels - Ceiling Tiles: Music Room	$78.313	227 SF	$17,777.05	20yr	N/A
Acoustical Panels - Ceiling Tiles: Podcast Room 1	$78.313	62 SF	$4,855.41	20yr	N/A
Acoustical Panels - Ceiling Tiles: Podcast Room 2	$78.313	61 SF	$4,777.09	20yr	N/A
Air-Source Heat Pump - 0.75-Ton: CU-Lobby-2, Elevator Lobby	$4,572.56	1 Ea	$4,572.56	20yr	N/A
Air-Source Heat Pump - 2-Ton: CU-EMR-1, 2-ton Roof-level EMR split System outdoor unit cooling only	$5,889.63	1 Ea	$5,889.63	20yr	2047
Balcony, Seal/Repair Conc., Resecure Railings (Allowance): 1st Floor	$2,655.38	10 Ea	$26,553.80	10yr	2046
Ceiling Cassette Fan Coil Unit - 0.75-Ton: AC-Lobby-1, Elevator Lobby	$2,224.46	1 Ea	$2,224.46	20yr	N/A
Ceiling Cassette Fan Coil Unit - 0.75-Ton: AC-Lobby-2, Elevator Lobby	$2,224.46	1 Ea	$2,224.46	20yr	N/A
Condensate Pump (Simplex): CP-A	$15,476.12	1 Ea	$15,476.12	20yr	N/A
Corridor Renovations (allowance per SF of flooring - CPT, PT, & PT): 1st - Lobby/ Corridors	$27.074	2,160 SF	$58,479.84	10yr	2046
Corridor Renovations (allowance per SF of flooring - CPT, PT, & PT): 2nd - Corridor E	$27.074	795 SF	$21,523.83	10yr	2046
Corridor Renovations (allowance per SF of flooring - CPT, PT, & PT): 2nd - Corridor W	$27.074	795 SF	$21,523.83	10yr	2046
Duplex Sump Pumps: SP-7	$9,908.44	1 Ea	$9,908.44	20yr	N/A
Duplex Sump Pumps: SP-8	$9,908.44	1 Ea	$9,908.44	20yr	N/A
DX Fan Coil - 10-Ton: direct expansion coils, MAU-A-3	$8,066.23	1 Ea	$8,066.23	20yr	N/A

NAME	UNIT COST	QTY.	FUTURE COST	USEFUL LIFE	NEXT ACTIVITY
DX Fan Coil - 2-Ton: AC-EMR-1	$2,634.67	1 Ea	$2,634.67	20yr	2047
DX Fan Coil - 25-Ton: direct expansion coils, MAU-A-1	$24,204.27	1 Ea	$24,204.27	20yr	2046
DX Fan Coil - 25-Ton: direct expansion coils, MAU-B-3	$24,204.27	1 Ea	$24,204.27	20yr	2046
Elevator, Traction, Cabs - Refurbish: PE-1	$21,442.81	1 Ea	$21,442.81	20yr	2046
Elevator, Traction, Controller & Controller Support - Upgrades: PE-1	$47,267.42	1 Ea	$47,267.42	20yr	2046
ERU, 1,000 max CFM w/ DX Coil: ERV-1	$18,266.10	1 Ea	$18,266.10	20yr	N/A
ERU, 2,000 max CFM w/ DX Coil: ERV-2	$21,526.68	1 Ea	$21,526.68	20yr	N/A
Exterior Door, Garage Door w/ Automatic Opener	$19,879.935	2 Ea	$39,759.87	20yr	N/A
Fans, Utility Set, Belt Drive, 1 H.P.: TEF-14	$9,024.63	1 Ea	$9,024.63	20yr	2046
Fans, Utility Set, Belt Drive, 1 H.P.: TEF-3	$9,024.63	1 Ea	$9,024.63	20yr	2046
Fans, Utility Set, Belt Drive, 1/3 H.P.: TEF-5	$6,190.45	1 Ea	$6,190.45	20yr	2046
Fans, Utility Set, Belt Drive, 3/4 H.P.: TEF-13	$7,868.58	1 Ea	$7,868.58	20yr	2046
FF&E, Billiards and Game Room: 3rd Floor Recreation and Game Room	$78.313	2,508 SF	$196,409.00	10yr	N/A
FF&E, Children's Room	$74.584	761 SF	$56,758.42	10yr	N/A
FF&E, Landscaping, Roof Deck/Terrace/etc.: Dean Street Park	$26,553.79	2 LS	$53,107.58	10yr	N/A
FF&E, Landscaping, Roof Deck/Terrace/etc.: Roof Deck	$26,553.79	1 LS	$26,553.79	10yr	N/A
FF&E, Landscaping, Roof Deck/Terrace/etc.: Terrace	$26,553.79	1 LS	$26,553.79	10yr	N/A
FF&E, Roof Deck, Furnishings	$17,702.53	1 LS	$17,702.53	10yr	N/A
FF&E, Tea Room	$37.291	250 SF	$9,322.75	10yr	N/A
FF&E, Terrace, Furnishings	$17,702.53	1 LS	$17,702.53	10yr	N/A

NAME	UNIT COST	QTY.	FUTURE COST	USEFUL LIFE	NEXT ACTIVITY
Fire Pump/Jockey Pump - 500 GPM: FP-1/ JP-1	$63,079.16	1 Ea	$63,079.16	20yr	N/A
Flashings and Sealants, Parapets/Roof Edges: 1st Floor Private Terraces - 1	$27.968	25 LF	$699.20	10yr	N/A
Flashings and Sealants, Parapets/Roof Edges: 1st Floor Private Terraces - 2	$27.968	25 LF	$699.20	10yr	N/A
Flashings and Sealants, Parapets/Roof Edges: 1st Floor Private Terraces - 3	$27.968	25 LF	$699.20	10yr	N/A
Flashings and Sealants, Parapets/Roof Edges: 1st Floor Private Terraces - 4	$27.968	25 LF	$699.20	10yr	N/A
Flashings and Sealants, Parapets/Roof Edges: 1st Floor Private Terraces - 5	$27.968	25 LF	$699.20	10yr	N/A
Flashings and Sealants, Parapets/Roof Edges: 1st Floor Private Terraces - 6	$27.968	25 LF	$699.20	10yr	N/A
Flashings and Sealants, Parapets/Roof Edges: 1st Floor Private Terraces - 7	$27.968	25 LF	$699.20	10yr	N/A
Flashings and Sealants, Parapets/Roof Edges: 1st Floor Private Terraces - 8	$27.968	25 LF	$699.20	10yr	N/A
Flashings and Sealants, Parapets/Roof Edges: 6th and 5th Floor Mechanical Roofs	$27.968	80 LF	$2,237.44	10yr	N/A
Flashings and Sealants, Parapets/Roof Edges: 6th Floor Private Terraces - 1	$27.968	25 LF	$699.20	10yr	N/A
Flashings and Sealants, Parapets/Roof Edges: 6th Floor Private Terraces - 2	$27.968	25 LF	$699.20	10yr	N/A
Flashings and Sealants, Parapets/Roof Edges: 6th Floor Private Terraces - 3	$27.968	25 LF	$699.20	10yr	N/A
Flashings and Sealants, Parapets/Roof Edges: 6th Floor Private Terraces - 4	$27.968	25 LF	$699.20	10yr	N/A
Flashings and Sealants, Parapets/Roof Edges: 6th Floor Private Terraces - 5	$27.968	25 LF	$699.20	10yr	N/A
Flashings and Sealants, Parapets/Roof Edges: 6th Floor Private Terraces - 6	$27.968	25 LF	$699.20	10yr	N/A

NAME	UNIT COST	QTY.	FUTURE COST	USEFUL LIFE	NEXT ACTIVITY
Flashings and Sealants, Parapets/Roof Edges: 7th Floor Private Terraces - 1	$27.968	100 LF	$2,796.80	10yr	N/A
Flashings and Sealants, Parapets/Roof Edges: 7th Floor Private Terraces - 2	$27.968	100 LF	$2,796.80	10yr	N/A
Flashings and Sealants, Parapets/Roof Edges: Roof E	$27.968	510 LF	$14,263.68	10yr	N/A
Flashings and Sealants, Parapets/Roof Edges: Roof W	$27.968	510 LF	$14,263.68	10yr	N/A
Mailboxes, Per-Compartment	$132.769	105 Ea	$13,940.74	20yr	N/A
MAU, 175 MBH: MAU-A-3	$14,323.11	1 Ea	$14,323.11	20yr	N/A
MAU, 300 MBH: MAU-A-1	$19,269.20	1 Ea	$19,269.20	20yr	2046
MAU, 300 MBH: MAU-B-3	$19,269.20	1 Ea	$19,269.20	20yr	2046
Multi-ply Modified Bituminous Roof Surface w/ Pavers: 1st Floor Private Terraces - 1	$55.379	397 SF	$21,985.46	20yr	2046
Multi-ply Modified Bituminous Roof Surface w/ Pavers: 1st Floor Private Terraces - 2	$55.379	409 SF	$22,650.01	20yr	2046
Multi-ply Modified Bituminous Roof Surface w/ Pavers: 1st Floor Private Terraces - 3	$55.379	524 SF	$29,018.60	20yr	2046
Multi-ply Modified Bituminous Roof Surface w/ Pavers: 1st Floor Private Terraces - 4	$55.379	841 SF	$46,573.74	20yr	2046
Multi-ply Modified Bituminous Roof Surface w/ Pavers: 1st Floor Private Terraces - 5	$55.379	1,128 SF	$62,467.51	20yr	2046
Multi-ply Modified Bituminous Roof Surface w/ Pavers: 1st Floor Private Terraces - 6	$55.379	598 SF	$33,116.64	20yr	2046
Multi-ply Modified Bituminous Roof Surface w/ Pavers: 1st Floor Private Terraces - 7	$55.379	570 SF	$31,566.03	20yr	2046
Multi-ply Modified Bituminous Roof Surface w/ Pavers: 1st Floor Private Terraces - 8	$55.379	543 SF	$30,070.80	20yr	2046
Multi-ply Modified Bituminous Roof Surface w/ Pavers: 1st Floor Private Terraces - 9	$55.379	1,188 SF	$65,790.25	20yr	2046
Paint and Seal Exterior	$3.729	14,060 SF	$52,429.74	10yr	N/A

NAME	UNIT COST	QTY.	FUTURE COST	USEFUL LIFE	NEXT ACTIVITY
Paint Stairs and Railings: Stair 1	$1,584.904	7 Flr	$11,094.33	10yr	2046
Paint Walls and/or Ceiling (BoH)	$1.585	21,878 SF	$34,676.63	10yr	N/A
Pool, Filtration and Circulation Equipment: Spa plunge pool	$5,310.76	1 LS	$5,310.76	10yr	N/A
Poured Rubber Flooring: Boxing Studio	$20.511	264 SF	$5,414.90	20yr	N/A
Poured Rubber Flooring: Wellness center	$20.511	1,893 SF	$38,827.32	20yr	N/A
Skylights	$2,796.89	2 Ea	$5,593.78	20yr	N/A
Sump Pump, Elevator: SP-1	$3,635.96	1 Ea	$3,635.96	20yr	N/A
Sump Pump, Elevator: SP-2	$3,635.96	1 Ea	$3,635.96	20yr	N/A
Sump Pump, Elevator: SP-3	$3,635.96	1 Ea	$3,635.96	20yr	N/A
Sump Pump, Elevator: SP-4	$3,635.96	1 Ea	$3,635.96	20yr	N/A
Sump Pump, Elevator: SP-5	$3,635.96	1 Ea	$3,635.96	20yr	N/A
Trash Compactor, Small	$16,594.87	2 Ea	$33,189.74	20yr	N/A
VRF Fan Coil, Ceil Concealed - 0.5-Ton: AC-A, Am Eq1, Concealed Slim Duct (Low Static)	$5,682.51	1 Ea	$5,682.51	20yr	2046
VRF Fan Coil, Ceil Concealed - 0.5-Ton: AC-A, Am Pod1, Concealed Slim Duct (Low Static)	$5,682.51	1 Ea	$5,682.51	20yr	2046
VRF Fan Coil, Ceil Concealed - 0.5-Ton: AC-A, Am Trt, Concealed Slim Duct (Low Static)	$5,682.51	1 Ea	$5,682.51	20yr	2046
VRF Fan Coil, Ceil Concealed - 0.75-Ton: AC-B, 1 Conf, Concealed Slim Duct (Low Static)	$5,781.64	1 Ea	$5,781.64	20yr	2046
VRF Fan Coil, Ceil Concealed - 1-Ton: AC-C, Am Yoga, Concealed Slim Duct (Low Static)	$6,031.25	1 Ea	$6,031.25	20yr	2046
VRF Fan Coil, Ceil Concealed - 1.5-Ton: AC-L, Am Cer, MSP Concealed Ducted Unit	$6,181.72	1 Ea	$6,181.72	20yr	2046
VRF Fan Coil, Ceil Concealed - 1.5-Ton: AC-M, 1 Mail, MSP Concealed Ducted Unit	$6,181.72	1 Ea	$6,181.72	20yr	2046

NAME	UNIT COST	QTY.	FUTURE COST	USEFUL LIFE	NEXT ACTIVITY
VRF Fan Coil, Ceil Concealed - 2-Ton: AC-N, Am Tea, MSP Concealed Ducted Unit	$6,928.77	1 Ea	$6,928.77	20yr	N/A
VRF Fan Coil, Ceil Concealed - 2.5-Ton: AC-F, 3 Rec N (E), MSP Concealed Ducted Unit	$7,725.38	1 Ea	$7,725.38	20yr	2046
VRF Fan Coil, Ceil Concealed - 2.5-Ton: AC-F, Am Gym (S), MSP Concealed Ducted Unit	$7,725.38	1 Ea	$7,725.38	20yr	2046
VRF Fan Coil, Ceil Concealed - 3-Ton: AC-G, 3 Rec S (E), MSP Concealed Ducted Unit	$8,074.12	1 Ea	$8,074.12	20yr	2046
VRF Fan Coil, Ceil Concealed - 4-Ton: AC-G, 1 Lobby (Ne), MSP Concealed Ducted Unit	$8,219.28	1 Ea	$8,219.28	20yr	2046
VRF Fan Coil, Ceil Concealed - 4-Ton: AC-G, 4 Rec (Ne), MSP Concealed Ducted Unit	$8,219.28	1 Ea	$8,219.28	20yr	2046
VRF Fan Coil, Ceil Concealed - 8-Ton: OAU-1, 8-ton - Ceiling mounted outdoor air unit	$14,691.33	1 Ea	$14,691.33	20yr	N/A
VRF Outdoor Heat Pump - 10-Ton: CU-A-1-3	$76,421.80	1 Ea	$76,421.80	20yr	2046
VRF Outdoor Heat Pump - 10-Ton: CU-A-5-1	$76,421.80	1 Ea	$76,421.80	20yr	2046
VRF Outdoor Heat Pump - 12-Ton: CU-A-3-3	$82,051.21	1 Ea	$82,051.21	20yr	2046
VRF Outdoor Heat Pump - 14-Ton: CU OAU-1	$89,539.38	1 Ea	$89,539.38	20yr	2046
VRF Outdoor Heat Pump - 16-Ton: CU-MAU-A-1	$97,045.25	1 Ea	$97,045.25	20yr	2046
VRF Outdoor Heat Pump - 3-Ton: CU-SERV-1, 3-ton Mini-VRF Heat Pumps (serves wall mount unit for car hoistway elevator)	$27,261.89	1 Ea	$27,261.89	20yr	N/A
VRF Outdoor Heat Pump - 6-Ton: CU-A-2-2	$50,452.20	1 Ea	$50,452.20	20yr	2046
VRF Outdoor Heat Pump - 8-Ton: CU-A-1-1	$70,810.10	1 Ea	$70,810.10	20yr	2046
VRF Outdoor Heat Pump - 8-Ton: CU-A-7-1	$70,810.10	1 Ea	$70,810.10	20yr	2046
VRF Outdoor Heat Pump - 8-Ton: CU-B-5-2	$70,810.10	1 Ea	$70,810.10	20yr	2046
VRF Outdoor Heat Pump - 8-Ton: CU-ERV-1	$70,810.10	1 Ea	$70,810.10	20yr	2046
Wood Laminate Flooring: Library	$13.052	1,000 SF	$13,052.00	20yr	2046
Wood Laminate Flooring: Meditation Room	$13.052	112 SF	$1,461.82	20yr	2046

NAME	UNIT COST	QTY.	FUTURE COST	USEFUL LIFE	NEXT ACTIVITY
2045 (Year 21) Total			$2,501,923.26		
2046 (Year 22)					
Balcony, Seal/Repair Conc., Resecure Railings (Allowance): 3rd Floor	$2,725.216	16 Ea	$43,603.46	10yr	2047
Balcony, Seal/Repair Conc., Resecure Railings (Allowance): 4th Floor	$2,725.216	16 Ea	$43,603.46	10yr	2047
Corridor Renovations (allowance per SF of flooring - CPT, PT, & PT): 3rd - Corridor E	$27.786	795 SF	$22,089.87	10yr	2047
Corridor Renovations (allowance per SF of flooring - CPT, PT, & PT): 3rd - Corridor W	$27.786	795 SF	$22,089.87	10yr	2047
Corridor Renovations (allowance per SF of flooring - CPT, PT, & PT): 4th - Corridor E	$27.786	795 SF	$22,089.87	10yr	2047
Corridor Renovations (allowance per SF of flooring - CPT, PT, & PT): 4th - Corridor W	$27.786	795 SF	$22,089.87	10yr	2047
DX Fan Coil - 25-Ton: direct expansion coils, MAU-A-2	$24,840.85	1 Ea	$24,840.85	20yr	2047
Elevator, Traction, Cabs - Refurbish: PE-2	$22,006.76	1 Ea	$22,006.76	20yr	2047
Elevator, Traction, Controller & Controller Support - Upgrades: PE-2	$48,510.55	1 Ea	$48,510.55	20yr	2047
Fans, Utility Set, Belt Drive, 1 H.P.: TEF-8	$9,261.97	1 Ea	$9,261.97	20yr	2047
Fans, Utility Set, Belt Drive, 1/3 H.P.: GEF-2	$6,353.26	1 Ea	$6,353.26	20yr	2047
Fans, Utility Set, Belt Drive, 1/3 H.P.: TEF-6	$6,353.26	1 Ea	$6,353.26	20yr	2047
Fans, Utility Set, Belt Drive, 3/4 H.P.: TEF-1	$8,075.52	1 Ea	$8,075.52	20yr	2047
MAU, 300 MBH: MAU-A-2	$19,775.98	1 Ea	$19,775.98	20yr	2047
Multi-ply Modified Bituminous Roof Surface w/ Pavers: 6th and 5th Floor Mechanical Roofs	$56.835	1,327 SF	$75,420.04	20yr	2048
Multi-ply Modified Bituminous Roof Surface w/ Pavers: 6th Floor Private Terraces - 1	$56.835	399 SF	$22,677.16	20yr	2048
Multi-ply Modified Bituminous Roof Surface w/ Pavers: 6th Floor Private Terraces - 2	$56.835	290 SF	$16,482.15	20yr	2048

NAME	UNIT COST	QTY.	FUTURE COST	USEFUL LIFE	NEXT ACTIVITY
Multi-ply Modified Bituminous Roof Surface w/ Pavers: 6th Floor Private Terraces - 3	$56.835	403 SF	$22,904.50	20yr	2048
Multi-ply Modified Bituminous Roof Surface w/ Pavers: 6th Floor Private Terraces - 4	$56.835	287 SF	$16,311.64	20yr	2048
Multi-ply Modified Bituminous Roof Surface w/ Pavers: 6th Floor Private Terraces - 5	$56.835	323 SF	$18,357.70	20yr	2048
Paint Stairs and Railings: Stair 2	$1,626.587	7 Flr	$11,386.11	10yr	2047
Paint Walls and/or Ceiling: 3rd Floor Club room	$2.411	1,063 SF	$2,562.89	7yr	2053
Paint Walls and/or Ceiling: 3rd Floor Game Room	$2.411	1,231 SF	$2,967.94	7yr	2053
Paint Walls and/or Ceiling: 4th Floor Parlor	$2.411	1,982 SF	$4,778.60	7yr	2053
Paint Walls and/or Ceiling: Bike Storage	$2.411	1,116 SF	$2,690.68	7yr	2053
Paint Walls and/or Ceiling: Boxing Room	$2.411	1,000 SF	$2,411.00	7yr	2053
Paint Walls and/or Ceiling: Ceramics & Art Studio	$2.411	1,125 SF	$2,712.38	7yr	2053
Paint Walls and/or Ceiling: Children's Playroom	$2.411	1,866 SF	$4,498.93	7yr	2053
Paint Walls and/or Ceiling: Dog Spa	$2.411	500 SF	$1,205.50	7yr	2053
Paint Walls and/or Ceiling: Library	$2.411	500 SF	$1,205.50	7yr	2053
Paint Walls and/or Ceiling: Mail Room	$2.411	500 SF	$1,205.50	7yr	2053
Paint Walls and/or Ceiling: Meditation Room	$2.411	535.32 SF	$1,290.66	7yr	2053
Paint Walls and/or Ceiling: Package Rooms	$2.411	500 SF	$1,205.50	7yr	2053
Paint Walls and/or Ceiling: Pilates Studio	$2.411	1,071 SF	$2,582.18	7yr	2053
Paint Walls and/or Ceiling: Residential Lobby, Library, Conference room	$2.411	4,315 SF	$10,403.46	7yr	2053
Paint Walls and/or Ceiling: Spa 1	$2.411	400 SF	$964.40	7yr	2053
Paint Walls and/or Ceiling: Spa 2	$2.411	400 SF	$964.40	7yr	2053
Paint Walls and/or Ceiling: Stretching room	$2.411	400 SF	$964.40	7yr	2053

NAME	UNIT COST	QTY.	FUTURE COST	USEFUL LIFE	NEXT ACTIVITY
Paint Walls and/or Ceiling: TBD Rooms	$2.411	800 SF	$1,928.80	7yr	2053
Paint Walls and/or Ceiling: Tea Room	$2.411	857 SF	$2,066.23	7yr	2053
Paint Walls and/or Ceiling: Tonal equipment room	$2.411	400 SF	$964.40	7yr	2053
Paint Walls and/or Ceiling: Treatment Room	$2.411	552.511 SF	$1,332.10	7yr	2053
Paint Walls and/or Ceiling: Wellness center	$2.411	3,700 SF	$8,920.70	7yr	2053
Paint Walls and/or Ceiling: Wellness lounge	$2.411	1,000 SF	$2,411.00	7yr	2053
Paint Walls and/or Ceiling: Yoga studio,	$2.411	1,435 SF	$3,459.78	7yr	2053
VRF Fan Coil, Ceil Concealed - 0.5-Ton: AC-A, Am Eq2, Concealed Slim Duct (Low Static)	$5,831.96	1 Ea	$5,831.96	20yr	2047
VRF Fan Coil, Ceil Concealed - 0.5-Ton: AC-A, Am Snack, Concealed Slim Duct (Low Static)	$5,831.96	1 Ea	$5,831.96	20yr	2047
VRF Fan Coil, Ceil Concealed - 0.5-Ton: AC-B, Am Ton, Concealed Slim Duct (Low Static)	$5,831.96	1 Ea	$5,831.96	20yr	2047
VRF Fan Coil, Ceil Concealed - 0.75-Ton: AC-B, Am Music, Concealed Slim Duct (Low Static)	$5,933.70	1 Ea	$5,933.70	20yr	2047
VRF Fan Coil, Ceil Concealed - 1-Ton: AC-C, Am Pilates, Concealed Slim Duct (Low Static)	$6,189.87	1 Ea	$6,189.87	20yr	2047
VRF Fan Coil, Ceil Concealed - 1.5-Ton: AC-L, Am Lobby, MSP Concealed Ducted Unit	$6,344.30	1 Ea	$6,344.30	20yr	2047
VRF Fan Coil, Ceil Concealed - 1.5-Ton: AC-M, Am Kara, MSP Concealed Ducted Unit	$6,344.30	1 Ea	$6,344.30	20yr	2047
VRF Fan Coil, Ceil Concealed - 2.5-Ton: AC-F, Am Gym (N), MSP Concealed Ducted Unit	$7,928.56	1 Ea	$7,928.56	20yr	2047
VRF Fan Coil, Ceil Concealed - 3-Ton: AC-G, 3 Rec S (W), MSP Concealed Ducted Unit	$8,286.47	1 Ea	$8,286.47	20yr	2047
VRF Fan Coil, Ceil Concealed - 4-Ton: AC-G, 1 Lobby (Nw), MSP Concealed Ducted Unit	$8,435.45	1 Ea	$8,435.45	20yr	2047

NAME	UNIT COST	QTY.	FUTURE COST	USEFUL LIFE	NEXT ACTIVITY
VRF Fan Coil, Ceil Concealed - 4-Ton: AC-G, 4 Rec (Nw), MSP Concealed Ducted Unit	$8,435.45	1 Ea	$8,435.45	20yr	2047
VRF Outdoor Heat Pump - 10-Ton: CU-A-2-1	$78,431.70	1 Ea	$78,431.70	20yr	2047
VRF Outdoor Heat Pump - 10-Ton: CU-A-7-3	$78,431.70	1 Ea	$78,431.70	20yr	2047
VRF Outdoor Heat Pump - 10-Ton: CU-B-2-2	$78,431.70	1 Ea	$78,431.70	20yr	2047
VRF Outdoor Heat Pump - 12-Ton: CU-A-4-3	$84,209.15	1 Ea	$84,209.15	20yr	2047
VRF Outdoor Heat Pump - 12-Ton: CU-B-3-2	$84,209.15	1 Ea	$84,209.15	20yr	2047
VRF Outdoor Heat Pump - 14-Ton: CU-A-0-1	$91,894.26	1 Ea	$91,894.26	20yr	2047
VRF Outdoor Heat Pump - 14-Ton: CU-AM-4	$91,894.26	1 Ea	$91,894.26	20yr	2047
VRF Outdoor Heat Pump - 16-Ton: CU-MAU-A-3	$99,597.54	1 Ea	$99,597.54	20yr	N/A
VRF Outdoor Heat Pump - 26-Ton: CU-MAU-B-3	$133,837.14	1 Ea	$133,837.14	20yr	N/A
VRF Outdoor Heat Pump - 6-Ton: CU-A-3-2	$51,779.09	1 Ea	$51,779.09	20yr	2047
VRF Outdoor Heat Pump - 8-Ton: CU-A-1-2	$72,672.41	1 Ea	$72,672.41	20yr	2047
VRF Outdoor Heat Pump - 8-Ton: CU-A-7-2	$72,672.41	1 Ea	$72,672.41	20yr	2047
VRF Outdoor Heat Pump - 8-Ton: CU-B-6-2	$72,672.41	1 Ea	$72,672.41	20yr	2047
Wood Laminate Flooring: Boxing Room	$13.395	264 SF	$3,536.28	20yr	2047
Wood Laminate Flooring: Children's Room	$13.395	380 SF	$5,090.10	20yr	2047
Wood Laminate Flooring: Yoga Studio	$13.395	522 SF	$6,992.19	20yr	2047
2046 (Year 22) Total			**$1,751,726.25**		
2047 (Year 23)					
Air-Source Heat Pump - 2-Ton: CU-EMR-2, 2-ton Roof-level EMR split System outdoor unit cooling only	$6,203.50	1 Ea	$6,203.50	20yr	N/A
Balcony, Seal/Repair Conc., Resecure Railings (Allowance): 5th Floor	$2,796.889	18 Ea	$50,344.00	10yr	2048

NAME	UNIT COST	QTY.	FUTURE COST	USEFUL LIFE	NEXT ACTIVITY
Balcony, Seal/Repair Conc., Resecure Railings (Allowance): 6th Floor	$2,796.89	4 Ea	$11,187.56	10yr	2048
Branch Controller - 5 Branches: BC-B	$12,372.945	2 Ea	$24,745.89	20yr	N/A
Corridor Renovations (allowance per SF of flooring - CPT, PT, & PT): 5th - Corridor E	$28.517	665 SF	$18,963.80	10yr	2048
Corridor Renovations (allowance per SF of flooring - CPT, PT, & PT): 5th - Corridor W	$28.517	665 SF	$18,963.80	10yr	2048
Corridor Renovations (allowance per SF of flooring - CPT, PT, & PT): 6th Floor - Corridor E	$28.517	550 SF	$15,684.35	10yr	2048
Corridor Renovations (allowance per SF of flooring - CPT, PT, & PT): 6th Floor - Corridor W	$28.517	550 SF	$15,684.35	10yr	2048
DW Triplex Booster Pump: TBP-1	$129,252.11	1 LS	$129,252.11	20yr	N/A
DX Fan Coil - 2-Ton: AC-EMR-2	$2,775.07	1 Ea	$2,775.07	20yr	N/A
DX Fan Coil - 25-Ton: direct expansion coils, MAU-B-1	$25,494.16	1 Ea	$25,494.16	20yr	2048
Elevator, Traction, Cabs - Refurbish: PE-3	$22,585.54	1 Ea	$22,585.54	20yr	2048
Elevator, Traction, Controller & Controller Support - Upgrades: PE-3	$49,786.38	1 Ea	$49,786.38	20yr	2048
Fans, Utility Set, Belt Drive, 1 H.P.: TEF-10	$9,505.56	1 Ea	$9,505.56	20yr	2048
Fans, Utility Set, Belt Drive, 1/3 H.P.: KEF-1	$6,520.35	1 Ea	$6,520.35	20yr	2048
Fans, Utility Set, Belt Drive, 1/3 H.P.: TEF-7	$6,520.35	1 Ea	$6,520.35	20yr	2048
Fans, Utility Set, Belt Drive, 3/4 H.P.: TEF-2	$8,287.91	1 Ea	$8,287.91	20yr	2048
Fans, Utility Set, Belt Drive, 7-1/2 H.P.: GEF-1	$18,785.27	1 Ea	$18,785.27	20yr	2048
MAU, 300 MBH: MAU-B-1	$20,296.09	1 Ea	$20,296.09	20yr	2048
Paint Stairs and Railings: Stair 3	$1,669.366	7 Flr	$11,685.56	10yr	2048
VRF Fan Coil, Ceil Concealed - 0.5-Ton: AC-A, Am Lounge, Concealed Slim Duct (Low Static)	$5,985.34	1 Ea	$5,985.34	20yr	2048

NAME	UNIT COST	QTY.	FUTURE COST	USEFUL LIFE	NEXT ACTIVITY
VRF Fan Coil, Ceil Concealed - 0.5-Ton: AC-A, Am Pet, Concealed Slim Duct (Low Static)	$5,985.34	1 Ea	$5,985.34	20yr	2048
VRF Fan Coil, Ceil Concealed - 0.5-Ton: AC-B, Am Str, Concealed Slim Duct (Low Static)	$5,985.34	1 Ea	$5,985.34	20yr	2048
VRF Fan Coil, Ceil Concealed - 0.75-Ton: AC-B, Am Super, Concealed Slim Duct (Low Static)	$6,089.76	1 Ea	$6,089.76	20yr	N/A
VRF Fan Coil, Ceil Concealed - 1-Ton: AC-K, Am Sports, MSP Concealed Ducted Unit	$6,352.67	1 Ea	$6,352.67	20yr	N/A
VRF Fan Coil, Ceil Concealed - 1.5-Ton: AC-L, Am Art, MSP Concealed Ducted Unit	$6,511.16	1 Ea	$6,511.16	20yr	2048
VRF Fan Coil, Ceil Concealed - 2.5-Ton: AC-F, Am Play, MSP Concealed Ducted Unit	$8,137.08	1 Ea	$8,137.08	20yr	2048
VRF Fan Coil, Ceil Concealed - 3-Ton: AC-G, 1 Library, MSP Concealed Ducted Unit	$8,504.40	1 Ea	$8,504.40	20yr	N/A
VRF Fan Coil, Ceil Concealed - 4-Ton: AC-G, 1 Lobby (Se), MSP Concealed Ducted Unit	$8,657.30	1 Ea	$8,657.30	20yr	2048
VRF Fan Coil, Ceil Concealed - 4-Ton: AC-G, 4 Rec (Se), MSP Concealed Ducted Unit	$8,657.30	1 Ea	$8,657.30	20yr	2048
VRF Outdoor Heat Pump - 10-Ton: CU-A-2-3	$80,494.45	1 Ea	$80,494.45	20yr	2048
VRF Outdoor Heat Pump - 10-Ton: CU-B-1-1	$80,494.45	1 Ea	$80,494.45	20yr	2048
VRF Outdoor Heat Pump - 10-Ton: CU-B-3-3	$80,494.45	1 Ea	$80,494.45	20yr	2048
VRF Outdoor Heat Pump - 12-Ton: CU-A-5-3	$86,423.86	1 Ea	$86,423.86	20yr	2048
VRF Outdoor Heat Pump - 12-Ton: CU-B-4-2	$86,423.86	1 Ea	$86,423.86	20yr	2048
VRF Outdoor Heat Pump - 14-Ton: CU-AM-1	$94,311.08	1 Ea	$94,311.08	20yr	2048
VRF Outdoor Heat Pump - 14-Ton: CU-AM-5	$94,311.08	1 Ea	$94,311.08	20yr	2048
VRF Outdoor Heat Pump - 22-Ton: CU-MAU-B-1	$123,141.41	1 Ea	$123,141.41	20yr	2048
VRF Outdoor Heat Pump - 6-Ton: CU-A-4-2	$53,140.88	1 Ea	$53,140.88	20yr	2048
VRF Outdoor Heat Pump - 8-Ton: CU-A-5-2	$74,583.69	1 Ea	$74,583.69	20yr	2048

NAME	UNIT COST	QTY.	FUTURE COST	USEFUL LIFE	NEXT ACTIVITY
VRF Outdoor Heat Pump - 8-Ton: CU-B-3-1	$74,583.69	1 Ea	$74,583.69	20yr	2048
VRF Outdoor Heat Pump - 8-Ton: CU-B-7-1	$74,583.69	1 Ea	$74,583.69	20yr	2048
Wood Laminate Flooring: Pilates Studio	$13.748	337 SF	$4,633.08	20yr	2048
Wood Laminate Flooring: Treatment Room	$13.748	118 SF	$1,622.26	20yr	2048
2047 (Year 23) Total			$1,553,379.22		
2048 (Year 24)					
Balcony, Seal/Repair Conc., Resecure Railings (Allowance): 7th Floor	$2,870.45	2 Ea	$5,740.90	10yr	N/A
Branch Controller - 8 Branches: BC-C	$15,923.332	5 Ea	$79,616.66	20yr	N/A
Corridor Renovations (allowance per SF of flooring - CPT, PT, & PT): 7th Floor - Corridor E	$29.267	500 SF	$14,633.50	10yr	N/A
Corridor Renovations (allowance per SF of flooring - CPT, PT, & PT): 7th Floor - Corridor W	$29.267	500 SF	$14,633.50	10yr	N/A
Corridor Renovations (allowance per SF of flooring - CPT, PT, & PT): Cellar - Corridor 1	$29.267	1,000 SF	$29,267.00	10yr	N/A
Corridor Renovations (allowance per SF of flooring - CPT, PT, & PT): Roof - Elev Lobby E	$29.267	40 SF	$1,170.68	10yr	N/A
Corridor Renovations (allowance per SF of flooring - CPT, PT, & PT): Roof - Elev Lobby W	$29.267	40 SF	$1,170.68	10yr	N/A
DX Fan Coil - 25-Ton: direct expansion coils, MAU-B-2	$26,164.66	1 Ea	$26,164.66	20yr	N/A
Elevator, Traction, Cabs - Refurbish: PE-4	$23,179.54	1 Ea	$23,179.54	20yr	N/A
Elevator, Traction, Controller & Controller Support - Upgrades: PE-4	$51,095.76	1 Ea	$51,095.76	20yr	N/A
Fans, Utility Set, Belt Drive, 1 H.P.: TEF-11	$9,755.56	1 Ea	$9,755.56	20yr	N/A
Fans, Utility Set, Belt Drive, 1/3 H.P.: GEF-1	$6,691.83	1 Ea	$6,691.83	20yr	N/A
Fans, Utility Set, Belt Drive, 1/3 H.P.: KEF-AM-2	$6,691.83	1 Ea	$6,691.83	20yr	N/A

NAME	UNIT COST	QTY.	FUTURE COST	USEFUL LIFE	NEXT ACTIVITY
Fans, Utility Set, Belt Drive, 3/4 H.P.: TEF-12	$8,505.88	1 Ea	$8,505.88	20yr	N/A
Fans, Utility Set, Belt Drive, 7-1/2 H.P.: GSPF-1, smoke purge	$19,279.33	1 Ea	$19,279.33	20yr	N/A
MAU, 300 MBH: MAU-B-2	$20,829.88	1 Ea	$20,829.88	20yr	N/A
Multi-ply Modified Bituminous Roof Surface w/ Pavers: 6th Floor Private Terraces - 6	$59.864	319 SF	$19,096.62	20yr	2049
Multi-ply Modified Bituminous Roof Surface w/ Pavers: 7th Floor Private Terraces - 1	$59.864	1,172 SF	$70,160.61	20yr	2049
Multi-ply Modified Bituminous Roof Surface w/ Pavers: 7th Floor Private Terraces - 2	$59.864	1,172 SF	$70,160.61	20yr	2049
Multi-ply Modified Bituminous Roof Surface w/ Pavers: Apt 601E Deck, Roof	$59.864	672 SF	$40,228.61	20yr	2049
Multi-ply Modified Bituminous Roof Surface w/ Pavers: Apt 601W Deck, Roof	$59.864	788 SF	$47,172.83	20yr	2049
Multi-ply Modified Bituminous Roof Surface w/ Pavers: Apt 602E Deck, Roof	$59.864	860 SF	$51,483.04	20yr	2049
Multi-ply Modified Bituminous Roof Surface w/ Pavers: Apt 602W Deck, Roof	$59.864	686 SF	$41,066.70	20yr	2049
Paint Stairs and Railings: Stair 4	$1,713.27	7 Flr	$11,992.89	10yr	N/A
VRF Fan Coil, Ceil Concealed - 0.5-Ton: AC-A, Am Med, Concealed Slim Duct (Low Static)	$6,142.76	1 Ea	$6,142.76	20yr	N/A
VRF Fan Coil, Ceil Concealed - 0.5-Ton: AC-A, Am Pod2, Concealed Slim Duct (Low Static)	$6,142.76	1 Ea	$6,142.76	20yr	N/A
VRF Fan Coil, Ceil Concealed - 1.5-Ton: AC-M, Am Box, MSP Concealed Ducted Unit	$6,682.40	1 Ea	$6,682.40	20yr	N/A
VRF Fan Coil, Ceil Concealed - 2.5-Ton: AC-F, 3 Rec N (W), MSP Concealed Ducted Unit	$8,351.09	1 Ea	$8,351.09	20yr	N/A
VRF Fan Coil, Ceil Concealed - 4-Ton: AC-G, 1 Lobby (Sw), MSP Concealed Ducted Unit	$8,884.99	1 Ea	$8,884.99	20yr	N/A
VRF Fan Coil, Ceil Concealed - 4-Ton: AC-G, 4 Rec (Sw), MSP Concealed Ducted Unit	$8,884.99	1 Ea	$8,884.99	20yr	N/A

NAME	UNIT COST	QTY.	FUTURE COST	USEFUL LIFE	NEXT ACTIVITY
VRF Outdoor Heat Pump - 10-Ton: CU-A-3-1	$82,611.46	1 Ea	$82,611.46	20yr	2049
VRF Outdoor Heat Pump - 10-Ton: CU-B-1-2	$82,611.46	1 Ea	$82,611.46	20yr	2049
VRF Outdoor Heat Pump - 10-Ton: CU-B-4-3	$82,611.46	1 Ea	$82,611.46	20yr	2049
VRF Outdoor Heat Pump - 12-Ton: CU-A-6-1	$88,696.80	1 Ea	$88,696.80	20yr	2049
VRF Outdoor Heat Pump - 12-Ton: CU-B-5-3	$88,696.80	1 Ea	$88,696.80	20yr	2049
VRF Outdoor Heat Pump - 14-Ton: CU-AM-2	$96,791.46	1 Ea	$96,791.46	20yr	2049
VRF Outdoor Heat Pump - 14-Ton: CU-B-6-1	$96,791.46	1 Ea	$96,791.46	20yr	2049
VRF Outdoor Heat Pump - 22-Ton: CU-MAU-B-2	$126,380.03	1 Ea	$126,380.03	20yr	N/A
VRF Outdoor Heat Pump - 24-Ton: CU-MAU-A-2	$133,674.79	1 Ea	$133,674.79	20yr	N/A
VRF Outdoor Heat Pump - 6-Ton: CU-B-2-1	$54,538.49	1 Ea	$54,538.49	20yr	N/A
VRF Outdoor Heat Pump - 8-Ton: CU-A-6-2	$76,545.24	1 Ea	$76,545.24	20yr	N/A
VRF Outdoor Heat Pump - 8-Ton: CU-B-4-1	$76,545.24	1 Ea	$76,545.24	20yr	N/A
VRF Outdoor Heat Pump - 8-Ton: CU-B-7-2	$76,545.24	1 Ea	$76,545.24	20yr	N/A
Wood Laminate Flooring: 4th Floor Parlor	$14.109	1,982 SF	$27,964.04	20yr	N/A
Wood Laminate Flooring: Tea Room	$14.109	239 SF	$3,372.05	20yr	N/A
2048 (Year 24) Total			$1,909,254.11		
2049 (Year 25)					
Carpet: Children's Room	$17.583	380 SF	$6,681.54	8yr	2050
Carpet: Music Room	$17.583	227 SF	$3,991.34	8yr	2050
FF&E, Lobby	$41.372	4,315 SF	$178,520.18	12yr	N/A
Multi-ply Modified Bituminous Roof Surface w/ Pavers: Apt 603E Deck, Roof	$61.438	1,270 SF	$78,026.26	20yr	N/A
Multi-ply Modified Bituminous Roof Surface w/ Pavers: Apt 603W Deck, Roof	$61.438	1,190 SF	$73,111.22	20yr	N/A

NAME	UNIT COST	QTY.	FUTURE COST	USEFUL LIFE	NEXT ACTIVITY
Multi-ply Modified Bituminous Roof Surface w/ Pavers: Apt 702E Deck, Roof	$61.438	1,130 SF	$69,424.94	20yr	N/A
Multi-ply Modified Bituminous Roof Surface w/ Pavers: Apt 702W Deck, Roof	$61.438	1,137 SF	$69,855.01	20yr	N/A
Multi-ply Modified Bituminous Roof Surface w/ Pavers: Apt 704E Deck, Roof	$61.438	1,413 SF	$86,811.89	20yr	N/A
Multi-ply Modified Bituminous Roof Surface w/ Pavers: Apt 704W Deck, Roof	$61.438	1,411 SF	$86,689.02	20yr	N/A
Multi-ply Modified Bituminous Roof Surface w/ Pavers: Bulkheads	$61.438	1,000 SF	$61,438.00	20yr	N/A
Multi-ply Modified Bituminous Roof Surface w/ Pavers: Rec use Terrace, Roof E	$61.438	3,037 SF	$186,587.21	20yr	N/A
Multi-ply Modified Bituminous Roof Surface w/ Pavers: Rec use Terrace, Roof W	$61.438	2,941 SF	$180,689.16	20yr	N/A
VRF Outdoor Heat Pump - 10-Ton: CU-A-4-1	$84,784.14	1 Ea	$84,784.14	20yr	N/A
VRF Outdoor Heat Pump - 10-Ton: CU-B-1-3	$84,784.14	1 Ea	$84,784.14	20yr	N/A
VRF Outdoor Heat Pump - 10-Ton: CU-B-5-1	$84,784.14	1 Ea	$84,784.14	20yr	N/A
VRF Outdoor Heat Pump - 10-Ton: CU-B-7-3	$84,784.14	1 Ea	$84,784.14	20yr	N/A
VRF Outdoor Heat Pump - 12-Ton: CU-A-6-3	$91,029.53	1 Ea	$91,029.53	20yr	N/A
VRF Outdoor Heat Pump - 12-Ton: CU-B-6-3	$91,029.53	1 Ea	$91,029.53	20yr	N/A
VRF Outdoor Heat Pump - 14-Ton: CU-AM-3	$99,337.08	1 Ea	$99,337.08	20yr	N/A
2049 (Year 25) Total			$1,702,358.47		
2050 (Year 26)					
Carpet: Podcast Room 1	$18.046	62 SF	$1,118.85	8yr	2051
Corridor Lighting	$5,307.567	7 Flr	$37,152.97	25yr	N/A
Duplex Sewage Ejector Pump: EP-1	$10,156.56	1 Ea	$10,156.56	25yr	2051
Elevator, Traction - Modernization: PE-1	$265,378.39	1 Ea	$265,378.39	25yr	2051
Elevator, Traction, Cab Doors: PE-1	$9,553.62	1 Ea	$9,553.62	25yr	2051

NAME	UNIT COST	QTY.	FUTURE COST	USEFUL LIFE	NEXT ACTIVITY
Elevator, Traction, Cable - Upgrades: PE-1	$37,288.82	1 LS	$37,288.82	25yr	2051
Elevator, Traction, Shaftway Doors: PE-1	$7,557.976	8 Ea	$60,463.81	25yr	2051
Exterior Caulking and Sealants	$7.84	15,216 LF	$119,293.44	15yr	N/A
Exterior Door, Glass Entrance Doors (double panel)	$6,173.818	4 Ea	$24,695.27	25yr	N/A
Exterior Door, Glass Entrance Doors (single panel)	$4,343.645	2 Ea	$8,687.29	25yr	N/A
Exterior Door, Service, Insulated/Fire Rated w/o Glass	$6,640.276	5 Ea	$33,201.38	25yr	N/A
Façade Repairs (Allowance)	$302,341.76	1 LS	$302,341.76	15yr	N/A
Freight Elevator, Automotive, 8,000 LB (Dual plunged roped hydraulic), Hydraulic, Main Ram & Pump Assembly - Rebuild: Freigth Elevator, Automotive, 8,000 Lbs. Dual plunged roped hydraulic	$131,014.765	2 Ea	$262,029.53	25yr	N/A
Packaged water heater, gas fired, 2000 MBH: HWH-1	$125,129.10	1 Ea	$125,129.10	25yr	N/A
Packaged water heater, gas fired, 2000 MBH: HWH-2	$125,129.10	1 Ea	$125,129.10	25yr	N/A
Windows - Recondition (per tenant unit): Part 1	$9,553.622	26 U	$248,394.17	25yr	2051
2050 (Year 26) Total			$1,670,014.06		
2051 (Year 27)					
Carpet: Podcast Room 2	$18.52	61 SF	$1,129.72	8yr	2052
Duplex Sewage Ejector Pump: EP-2	$10,423.68	1 Ea	$10,423.68	25yr	N/A
Elevator, Traction - Modernization: PE-2	$272,357.84	1 Ea	$272,357.84	25yr	2052
Elevator, Traction, Cab Doors: PE-2	$9,804.88	1 Ea	$9,804.88	25yr	2052
Elevator, Traction, Cable - Upgrades: PE-2	$38,269.51	1 LS	$38,269.51	25yr	2052
Elevator, Traction, Shaftway Doors: PE-2	$7,756.751	7 Ea	$54,297.26	25yr	2052

NAME	UNIT COST	QTY.	FUTURE COST	USEFUL LIFE	NEXT ACTIVITY
Windows - Recondition (per tenant unit): Part 2	$9,804.882	26 U	$254,926.93	25yr	2052
2051 (Year 27) Total			**$641,209.82**		
2052 (Year 28)					
Carpet: Media/Karaoke Room	$19.007	369 SF	$7,013.58	8yr	N/A
Elevator, Traction - Modernization: PE-3	$279,520.85	1 Ea	$279,520.85	25yr	2053
Elevator, Traction, Cab Doors: PE-3	$10,062.75	1 Ea	$10,062.75	25yr	2053
Elevator, Traction, Cable - Upgrades: PE-3	$39,276.00	1 LS	$39,276.00	25yr	2053
Elevator, Traction, Shaftway Doors: PE-3	$7,960.752	8 Ea	$63,686.02	25yr	2053
Windows - Recondition (per tenant unit): Part 3	$10,062.75	26 U	$261,631.50	25yr	2053
2052 (Year 28) Total			**$661,190.70**		
2053 (Year 29)					
Elevator, Traction - Modernization: PE-4	$286,872.25	1 Ea	$286,872.25	25yr	N/A
Elevator, Traction, Cab Doors: PE-4	$10,327.40	1 Ea	$10,327.40	25yr	N/A
Elevator, Traction, Cable - Upgrades: PE-4	$40,308.96	1 LS	$40,308.96	25yr	N/A
Elevator, Traction, Shaftway Doors: PE-4	$8,170.121	7 Ea	$57,190.85	25yr	N/A
Paint Walls and/or Ceiling: 3rd Floor Club room	$2.892	1,063 SF	$3,074.20	7yr	N/A
Paint Walls and/or Ceiling: 3rd Floor Game Room	$2.892	1,231 SF	$3,560.05	7yr	N/A
Paint Walls and/or Ceiling: 4th Floor Parlor	$2.892	1,982 SF	$5,731.94	7yr	N/A
Paint Walls and/or Ceiling: Bike Storage	$2.892	1,116 SF	$3,227.47	7yr	N/A
Paint Walls and/or Ceiling: Boxing Room	$2.892	1,000 SF	$2,892.00	7yr	N/A
Paint Walls and/or Ceiling: Ceramics & Art Studio	$2.892	1,125 SF	$3,253.50	7yr	N/A
Paint Walls and/or Ceiling: Children's Playroom	$2.892	1,866 SF	$5,396.47	7yr	N/A

NAME	UNIT COST	QTY.	FUTURE COST	USEFUL LIFE	NEXT ACTIVITY
Paint Walls and/or Ceiling: Dog Spa	$2.892	500 SF	$1,446.00	7yr	N/A
Paint Walls and/or Ceiling: Library	$2.892	500 SF	$1,446.00	7yr	N/A
Paint Walls and/or Ceiling: Mail Room	$2.892	500 SF	$1,446.00	7yr	N/A
Paint Walls and/or Ceiling: Meditation Room	$2.892	535.32 SF	$1,548.15	7yr	N/A
Paint Walls and/or Ceiling: Package Rooms	$2.892	500 SF	$1,446.00	7yr	N/A
Paint Walls and/or Ceiling: Pilates Studio	$2.892	1,071 SF	$3,097.33	7yr	N/A
Paint Walls and/or Ceiling: Residential Lobby, Library, Conference room	$2.892	4,315 SF	$12,478.98	7yr	N/A
Paint Walls and/or Ceiling: Spa 1	$2.892	400 SF	$1,156.80	7yr	N/A
Paint Walls and/or Ceiling: Spa 2	$2.892	400 SF	$1,156.80	7yr	N/A
Paint Walls and/or Ceiling: Stretching room	$2.892	400 SF	$1,156.80	7yr	N/A
Paint Walls and/or Ceiling: TBD Rooms	$2.892	800 SF	$2,313.60	7yr	N/A
Paint Walls and/or Ceiling: Tea Room	$2.892	857 SF	$2,478.44	7yr	N/A
Paint Walls and/or Ceiling: Tonal equipment room	$2.892	400 SF	$1,156.80	7yr	N/A
Paint Walls and/or Ceiling: Treatment Room	$2.892	552.511 SF	$1,597.86	7yr	N/A
Paint Walls and/or Ceiling: Wellness center	$2.892	3,700 SF	$10,700.40	7yr	N/A
Paint Walls and/or Ceiling: Wellness lounge	$2.892	1,000 SF	$2,892.00	7yr	N/A
Paint Walls and/or Ceiling: Yoga studio,	$2.892	1,435 SF	$4,150.02	7yr	N/A
Windows - Recondition (per tenant unit): Part 4	$10,327.40	27 U	$278,839.80	25yr	N/A
2053 (Year 29) Total			**$752,342.87**		
2054 (Year 30)					
2054 (Year 30) Total			**$0.00**		

Components by Category

Components by Category

LOCATION NAME	NEXT REPL	EST LIFE	ADJ LIFE	REM USEFUL LIFE	UNIT COST	QTY	CURRENT COST
Amenities							
Common Area Restroom - Upgrade (Allowance): 1st Floor	1/1/2040	15y 0m	15y 0m	15y 0m	$4,992.405	1 Ea	$4,992.40
Common Area Restroom - Upgrade (Allowance): Cellar	1/1/2040	15y 0m	15y 0m	15y 0m	$4,992.405	2 Ea	$9,984.81
Common Area Restroom - Upgrade (Allowance): Game Room	1/1/2040	15y 0m	15y 0m	15y 0m	$4,992.405	1 Ea	$4,992.40
Elevator, Traction - Modernization: PE-1	1/1/2050	25y 0m	25y 0m	25y 0m	$138,677.923	1 Ea	$138,677.92
Elevator, Traction - Modernization: PE-2	1/1/2051	25y 0m	25y 0m	26y 0m	$138,677.923	1 Ea	$138,677.92
Elevator, Traction - Modernization: PE-3	1/1/2052	25y 0m	25y 0m	27y 0m	$138,677.923	1 Ea	$138,677.92
Elevator, Traction - Modernization: PE-4	1/1/2053	25y 0m	25y 0m	28y 0m	$138,677.923	1 Ea	$138,677.92
Elevator, Traction, Cab Doors: PE-1	1/1/2050	25y 0m	25y 0m	25y 0m	$4,992.405	1 Ea	$4,992.40
Elevator, Traction, Cab Doors: PE-2	1/1/2051	25y 0m	N/A	26y 0m	$4,992.405	1 Ea	$4,992.40
Elevator, Traction, Cab Doors: PE-3	1/1/2052	25y 0m	N/A	27y 0m	$4,992.405	1 Ea	$4,992.40
Elevator, Traction, Cab Doors: PE-4	1/1/2053	25y 0m	N/A	28y 0m	$4,992.405	1 Ea	$4,992.40
Elevator, Traction, Cable - Upgrades: PE-1	1/1/2050	25y 0m	25y 0m	25y 0m	$19,485.896	1 LS	$19,485.90
Elevator, Traction, Cable - Upgrades: PE-2	1/1/2051	25y 0m	N/A	26y 0m	$19,485.896	1 LS	$19,485.90
Elevator, Traction, Cable - Upgrades: PE-3	1/1/2052	25y 0m	N/A	27y 0m	$19,485.896	1 LS	$19,485.90
Elevator, Traction, Cable - Upgrades: PE-4	1/1/2053	25y 0m	N/A	28y 0m	$19,485.896	1 LS	$19,485.90
Elevator, Traction, Cabs - Refurbish: PE-1	1/1/2045	20y 0m	20y 0m	20y 0m	$12,758.369	1 Ea	$12,758.37
Elevator, Traction, Cabs - Refurbish: PE-2	1/1/2046	20y 0m	20y 0m	21y 0m	$12,758.369	1 Ea	$12,758.37
Elevator, Traction, Cabs - Refurbish: PE-3	1/1/2047	20y 0m	20y 0m	22y 0m	$12,758.369	1 Ea	$12,758.37
Elevator, Traction, Cabs - Refurbish: PE-4	1/1/2048	20y 0m	20y 0m	23y 0m	$12,758.369	1 Ea	$12,758.37
Elevator, Traction, Controller & Controller Support - Upgrades: PE-1	1/1/2045	20y 0m	20y 0m	20y 0m	$28,123.883	1 Ea	$28,123.88
Elevator, Traction, Controller & Controller Support - Upgrades: PE-2	1/1/2046	20y 0m	20y 0m	21y 0m	$28,123.883	1 Ea	$28,123.88
Elevator, Traction, Controller & Controller Support - Upgrades: PE-3	1/1/2047	20y 0m	20y 0m	22y 0m	$28,123.883	1 Ea	$28,123.88
Elevator, Traction, Controller & Controller Support - Upgrades: PE-4	1/1/2048	20y 0m	20y 0m	23y 0m	$28,123.883	1 Ea	$28,123.88
Elevator, Traction, Machinery - Upgrades: PE-1	1/1/2080	30y 0m	30y 0m	55y 0m	$194,149.092	1 LS	$194,149.09

LOCATION NAME	NEXT REPL	EST LIFE	ADJ LIFE	REM USEFUL LIFE	UNIT COST	QTY	CURRENT COST
Elevator, Traction, Machinery - Upgrades: PE-2	1/1/2081	30y 0m	30y 0m	56y 0m	$194,149.092	1 LS	$194,149.09
Elevator, Traction, Machinery - Upgrades: PE-3	1/1/2082	30y 0m	30y 0m	57y 0m	$194,149.092	1 LS	$194,149.09
Elevator, Traction, Machinery - Upgrades: PE-4	1/1/2083	30y 0m	30y 0m	58y 0m	$194,149.092	1 LS	$194,149.09
Elevator, Traction, Shaftway Doors: PE-1	1/1/2050	25y 0m	25y 0m	25y 0m	$3,949.547	8 Ea	$31,596.38
Elevator, Traction, Shaftway Doors: PE-2	1/1/2051	25y 0m	25y 0m	26y 0m	$3,949.547	7 Ea	$27,646.83
Elevator, Traction, Shaftway Doors: PE-3	1/1/2052	25y 0m	25y 0m	27y 0m	$3,949.547	8 Ea	$31,596.38
Elevator, Traction, Shaftway Doors: PE-4	1/1/2053	25y 0m	25y 0m	28y 0m	$3,949.547	7 Ea	$27,646.83
FF&E, Art Studio	1/1/2040	15y 0m	15y 0m	15y 0m	$23.172	376 SF	$8,712.67
FF&E, Billiards and Game Room: 3rd Floor Recreation and Game Room	1/1/2035	10y 0m	10y 0m	10y 0m	$46.596	2,508 SF	$116,862.77
FF&E, Business Center	1/1/2040	15y 0m	15y 0m	15y 0m	$23.172	500 SF	$11,586.00
FF&E, Ceramic Studio	1/1/2040	15y 0m	15y 0m	15y 0m	$23.172	362 SF	$8,388.26
FF&E, Children's Room	1/1/2035	10y 0m	10y 0m	10y 0m	$44.377	761 SF	$33,770.90
FF&E, Club Room: ~3rd floor	1/1/2040	15y 0m	15y 0m	15y 0m	$49.924	963 SF	$48,076.81
FF&E, Landscaping, Roof Deck/Terrace/etc.: Dean Street Park	1/1/2035	10y 0m	10y 0m	10y 0m	$15,799.375	2 LS	$31,598.75
FF&E, Landscaping, Roof Deck/Terrace/etc.: Roof Deck	1/1/2035	10y 0m	10y 0m	10y 0m	$15,799.375	1 LS	$15,799.38
FF&E, Landscaping, Roof Deck/Terrace/etc.: Terrace	1/1/2035	10y 0m	10y 0m	10y 0m	$15,799.375	1 LS	$15,799.38
FF&E, Library	1/1/2040	15y 0m	15y 0m	15y 0m	$55.824	500 SF	$27,912.00
FF&E, Lobby	1/1/2037	12y 0m	12y 0m	12y 0m	$22.188	4,315 SF	$95,741.22
FF&E, Lounge: Wellness lounge	1/1/2040	15y 0m	15y 0m	15y 0m	$49.924	261 SF	$13,030.16
FF&E, Media/Karaoke Room	1/1/2040	15y 0m	15y 0m	15y 0m	$49.924	369 SF	$18,421.96
FF&E, Music Room	1/1/2040	15y 0m	15y 0m	15y 0m	$49.924	227 SF	$11,332.75
FF&E, Parlour Room: 4th Floor Parlor	1/1/2041	15y 0m	15y 0m	16y 0m	$49.924	1,982 SF	$98,949.37
FF&E, Pet Spa	1/1/2040	15y 0m	15y 0m	15y 0m	$5,266.458	1 LS	$5,266.46
FF&E, Podcast Studio: Podcast Studio 1	1/1/2040	15y 0m	15y 0m	15y 0m	$23.172	62 SF	$1,436.66
FF&E, Podcast Studio: Podcast Studio 2	1/1/2040	15y 0m	15y 0m	15y 0m	$23.172	61 SF	$1,413.49
FF&E, Roof Deck, Furnishings	1/1/2035	10y 0m	10y 0m	10y 0m	$10,532.917	1 LS	$10,532.92
FF&E, Tea Room	1/1/2035	10y 0m	10y 0m	10y 0m	$22.188	250 SF	$5,547.00
FF&E, Terrace, Furnishings	1/1/2035	10y 0m	10y 0m	10y 0m	$10,532.917	1 LS	$10,532.92

LOCATION NAME	NEXT REPL	EST LIFE	ADJ LIFE	REM USEFUL LIFE	UNIT COST	QTY	CURRENT COST
FF&E, Wellness Center: Boxing Room	1/1/2040	15y 0m	15y 0m	15y 0m	$5,266.458	1 LS	$5,266.46
FF&E, Wellness Center: Meditation Room	1/1/2040	15y 0m	15y 0m	15y 0m	$5,266.458	1 LS	$5,266.46
FF&E, Wellness Center: Pilates Room	1/1/2040	15y 0m	15y 0m	15y 0m	$5,266.458	1 LS	$5,266.46
FF&E, Wellness Center: Private Studios	1/1/2040	15y 0m	15y 0m	15y 0m	$5,266.458	1.50 LS	$7,899.69
FF&E, Wellness Center: Treatment Room	1/1/2040	15y 0m	15y 0m	15y 0m	$5,266.458	1 LS	$5,266.46
FF&E, Wellness Center: Yoga Room	1/1/2040	15y 0m	15y 0m	15y 0m	$5,266.458	1 LS	$5,266.46
Fitness Equipment, Cardio	1/1/2041	15y 0m	15y 0m	16y 0m	$5,266.458	15 PC	$78,996.87
Fitness Equipment, Strength	1/1/2041	15y 0m	15y 0m	16y 0m	$2,633.229	15 PC	$39,498.44
Freight Elevator, Automotive, 8,000 LB (Dual plunged roped hydraulic), Hydraulic, Main Ram & Pump Assembly - Rebuild: Freigth Elevator, Automotive, 8,000 Lbs. Dual plunged roped hydraulic	1/1/2050	25y 0m	25y 0m	25y 0m	$68,463.96	2 Ea	$136,927.92
Intercom System, Master Door, Video Type - 200 Unit	1/1/2040	15y 0m	15y 0m	15y 0m	$19,855.602	1 Ea	$19,855.60
Lift, Automotive, Four Post - 9,000 LB	1/1/2040	15y 0m	15y 0m	15y 0m	$4,341.668	40 Ea	$173,666.72
Mailboxes, Per-Compartment	1/1/2045	20y 0m	20y 0m	20y 0m	$78.997	105 Ea	$8,294.68
Pool, Filtration and Circulation Equipment: Spa plunge pool	1/1/2035	10y 0m	10y 0m	10y 0m	$3,159.875	1 LS	$3,159.88
Precast Plunge Pool: Spa plunge pool	1/1/2040	15y 0m	15y 0m	15y 0m	$10,532.917	1 LS	$10,532.92
Sauna, Custom - up to 60 S.F. (Allowance): Sauna 1	1/1/2040	15y 0m	15y 0m	15y 0m	$13,166.146	1 Ea	$13,166.15
Sauna, Custom - up to 60 S.F. (Allowance): Sauna 2	1/1/2040	15y 0m	15y 0m	15y 0m	$13,166.146	1 Ea	$13,166.15
Security, Camera	1/1/2040	15y 0m	15y 0m	15y 0m	$808.928	45	$36,401.76
Security, Camera Monitoring System	1/1/2040	15y 0m	15y 0m	15y 0m	$1,682.107	1 Ea	$1,682.11
Security, Key FOB System (Allowance)	1/1/2040	15y 0m	15y 0m	15y 0m	$4,739.813	1 LS	$4,739.81
Steam Room (Allowance)	1/1/2040	15y 0m	15y 0m	15y 0m	$10,532.917	1 LS	$10,532.92
Super's Office/Workshop - Upgrades (Allowance)	1/1/2040	15y 0m	15y 0m	15y 0m	$10,532.917	1 LS	$10,532.92
Trash Compactor, Small	1/1/2045	20y 0m	20y 0m	20y 0m	$9,873.868	2 Ea	$19,747.74
							$2,937,052.68
Building Exterior							
Balcony, Seal/Repair Conc., Resecure Railings (Allowance): 1st Floor	1/1/2035	10y 0m	10y 0m	10y 0m	$1,579.938	10 Ea	$15,799.38
Balcony, Seal/Repair Conc., Resecure Railings (Allowance): 3rd Floor	1/1/2036	10y 0m	10y 0m	11y 0m	$1,579.938	16 Ea	$25,279.01
Balcony, Seal/Repair Conc., Resecure Railings (Allowance): 4th Floor	1/1/2036	10y 0m	10y 0m	11y 0m	$1,579.938	16 Ea	$25,279.01

LOCATION NAME	NEXT REPL	EST LIFE	ADJ LIFE	REM USEFUL LIFE	UNIT COST	QTY	CURRENT COST
Balcony, Seal/Repair Conc., Resecure Railings (Allowance): 5th Floor	1/1/2037	10y 0m	10y 0m	12y 0m	$1,579.938	18 Ea	$28,438.88
Balcony, Seal/Repair Conc., Resecure Railings (Allowance): 6th Floor	1/1/2037	10y 0m	10y 0m	12y 0m	$1,579.938	4 Ea	$6,319.75
Balcony, Seal/Repair Conc., Resecure Railings (Allowance): 7th Floor	1/1/2038	10y 0m	10y 0m	13y 0m	$1,579.938	2 Ea	$3,159.88
Exterior Caulking and Sealants	1/1/2035	15y 0m	15y 0m	10y 0m	$4.097	15,216 LF	$62,339.95
Exterior Door, Garage Door w/ Automatic Opener	1/1/2045	20y 0m	20y 0m	20y 0m	$11,828.466	2 Ea	$23,656.93
Exterior Door, Glass Entrance Doors (double panel)	1/1/2050	25y 0m	25y 0m	25y 0m	$3,226.232	4 Ea	$12,904.93
Exterior Door, Glass Entrance Doors (single panel)	1/1/2050	25y 0m	25y 0m	25y 0m	$2,269.844	2 Ea	$4,539.69
Exterior Door, Service, Insulated/Fire Rated w/o Glass	1/1/2050	25y 0m	25y 0m	25y 0m	$3,469.988	5 Ea	$17,349.94
Façade Repairs (Allowance)	1/1/2035	15y 0m	15y 0m	10y 0m	$157,993.754	1 LS	$157,993.75
Flashings and Sealants, Parapets/Roof Edges: 1st Floor Private Terraces - 1	1/1/2035	10y 0m	10y 0m	10y 0m	$16.641	25 LF	$416.02
Flashings and Sealants, Parapets/Roof Edges: 1st Floor Private Terraces - 2	1/1/2035	10y 0m	10y 0m	10y 0m	$16.641	25 LF	$416.02
Flashings and Sealants, Parapets/Roof Edges: 1st Floor Private Terraces - 3	1/1/2035	10y 0m	10y 0m	10y 0m	$16.641	25 LF	$416.02
Flashings and Sealants, Parapets/Roof Edges: 1st Floor Private Terraces - 4	1/1/2035	10y 0m	10y 0m	10y 0m	$16.641	25 LF	$416.02
Flashings and Sealants, Parapets/Roof Edges: 1st Floor Private Terraces - 5	1/1/2035	10y 0m	10y 0m	10y 0m	$16.641	25 LF	$416.02
Flashings and Sealants, Parapets/Roof Edges: 1st Floor Private Terraces - 6	1/1/2035	10y 0m	10y 0m	10y 0m	$16.641	25 LF	$416.02
Flashings and Sealants, Parapets/Roof Edges: 1st Floor Private Terraces - 7	1/1/2035	10y 0m	10y 0m	10y 0m	$16.641	25 LF	$416.02
Flashings and Sealants, Parapets/Roof Edges: 1st Floor Private Terraces - 8	1/1/2035	10y 0m	10y 0m	10y 0m	$16.641	25 LF	$416.02
Flashings and Sealants, Parapets/Roof Edges: 6th and 5th Floor Mechanical Roofs	1/1/2035	10y 0m	10y 0m	10y 0m	$16.641	80 LF	$1,331.28
Flashings and Sealants, Parapets/Roof Edges: 6th Floor Private Terraces - 1	1/1/2035	10y 0m	10y 0m	10y 0m	$16.641	25 LF	$416.02
Flashings and Sealants, Parapets/Roof Edges: 6th Floor Private Terraces - 2	1/1/2035	10y 0m	10y 0m	10y 0m	$16.641	25 LF	$416.02
Flashings and Sealants, Parapets/Roof Edges: 6th Floor Private Terraces - 3	1/1/2035	10y 0m	10y 0m	10y 0m	$16.641	25 LF	$416.02
Flashings and Sealants, Parapets/Roof Edges: 6th Floor Private Terraces - 4	1/1/2035	10y 0m	10y 0m	10y 0m	$16.641	25 LF	$416.02
Flashings and Sealants, Parapets/Roof Edges: 6th Floor Private Terraces - 5	1/1/2035	10y 0m	10y 0m	10y 0m	$16.641	25 LF	$416.02
Flashings and Sealants, Parapets/Roof Edges: 6th Floor Private Terraces - 6	1/1/2035	10y 0m	10y 0m	10y 0m	$16.641	25 LF	$416.02
Flashings and Sealants, Parapets/Roof Edges: 7th Floor Private Terraces - 1	1/1/2035	10y 0m	10y 0m	10y 0m	$16.641	100 LF	$1,664.10
Flashings and Sealants, Parapets/Roof Edges: 7th Floor Private Terraces - 2	1/1/2035	10y 0m	10y 0m	10y 0m	$16.641	100 LF	$1,664.10
Flashings and Sealants, Parapets/Roof Edges: Roof E	1/1/2035	10y 0m	10y 0m	10y 0m	$16.641	510 LF	$8,486.91
Flashings and Sealants, Parapets/Roof Edges: Roof W	1/1/2035	10y 0m	10y 0m	10y 0m	$16.641	510 LF	$8,486.91

LOCATION NAME	NEXT REPL	EST LIFE	ADJ LIFE	REM USEFUL LIFE	UNIT COST	QTY	CURRENT COST
Multi-ply Modified Bituminous Roof Surface w/ Pavers: 1st Floor Private Terraces - 1	1/1/2045	20y 0m	20y 0m	20y 0m	$32.95	397 SF	$13,081.15
Multi-ply Modified Bituminous Roof Surface w/ Pavers: 1st Floor Private Terraces - 2	1/1/2045	20y 0m	20y 0m	20y 0m	$32.95	409 SF	$13,476.55
Multi-ply Modified Bituminous Roof Surface w/ Pavers: 1st Floor Private Terraces - 3	1/1/2045	20y 0m	20y 0m	20y 0m	$32.95	524 SF	$17,265.80
Multi-ply Modified Bituminous Roof Surface w/ Pavers: 1st Floor Private Terraces - 4	1/1/2045	20y 0m	20y 0m	20y 0m	$32.95	841 SF	$27,710.95
Multi-ply Modified Bituminous Roof Surface w/ Pavers: 1st Floor Private Terraces - 5	1/1/2045	20y 0m	20y 0m	20y 0m	$32.95	1,128 SF	$37,167.60
Multi-ply Modified Bituminous Roof Surface w/ Pavers: 1st Floor Private Terraces - 6	1/1/2045	20y 0m	N/A	20y 0m	$32.95	598 SF	$19,704.10
Multi-ply Modified Bituminous Roof Surface w/ Pavers: 1st Floor Private Terraces - 7	1/1/2045	20y 0m	N/A	20y 0m	$32.95	570 SF	$18,781.50
Multi-ply Modified Bituminous Roof Surface w/ Pavers: 1st Floor Private Terraces - 8	1/1/2045	20y 0m	N/A	20y 0m	$32.95	543 SF	$17,891.85
Multi-ply Modified Bituminous Roof Surface w/ Pavers: 1st Floor Private Terraces - 9	1/1/2045	20y 0m	N/A	20y 0m	$32.95	1,188 SF	$39,144.60
Multi-ply Modified Bituminous Roof Surface w/ Pavers: 6th and 5th Floor Mechanical Roofs	1/1/2046	20y 0m	N/A	21y 0m	$32.95	1,327 SF	$43,724.65
Multi-ply Modified Bituminous Roof Surface w/ Pavers: 6th Floor Private Terraces - 1	1/1/2046	20y 0m	N/A	21y 0m	$32.95	399 SF	$13,147.05
Multi-ply Modified Bituminous Roof Surface w/ Pavers: 6th Floor Private Terraces - 2	1/1/2046	20y 0m	N/A	21y 0m	$32.95	290 SF	$9,555.50
Multi-ply Modified Bituminous Roof Surface w/ Pavers: 6th Floor Private Terraces - 3	1/1/2046	20y 0m	N/A	21y 0m	$32.95	403 SF	$13,278.85
Multi-ply Modified Bituminous Roof Surface w/ Pavers: 6th Floor Private Terraces - 4	1/1/2046	20y 0m	N/A	21y 0m	$32.95	287 SF	$9,456.65
Multi-ply Modified Bituminous Roof Surface w/ Pavers: 6th Floor Private Terraces - 5	1/1/2046	20y 0m	N/A	21y 0m	$32.95	323 SF	$10,642.85
Multi-ply Modified Bituminous Roof Surface w/ Pavers: 6th Floor Private Terraces - 6	1/1/2048	20y 0m	N/A	23y 0m	$32.95	319 SF	$10,511.05
Multi-ply Modified Bituminous Roof Surface w/ Pavers: 7th Floor Private Terraces - 1	1/1/2048	20y 0m	N/A	23y 0m	$32.95	1,172 SF	$38,617.40
Multi-ply Modified Bituminous Roof Surface w/ Pavers: 7th Floor Private Terraces - 2	1/1/2048	20y 0m	N/A	23y 0m	$32.95	1,172 SF	$38,617.40

LOCATION NAME	NEXT REPL	EST LIFE	ADJ LIFE	REM USEFUL LIFE	UNIT COST	QTY	CURRENT COST
Multi-ply Modified Bituminous Roof Surface w/ Pavers: Apt 601E Deck, Roof	1/1/2048	20y 0m	N/A	23y 0m	$32.95	672 SF	$22,142.40
Multi-ply Modified Bituminous Roof Surface w/ Pavers: Apt 601W Deck, Roof	1/1/2048	20y 0m	N/A	23y 0m	$32.95	788 SF	$25,964.60
Multi-ply Modified Bituminous Roof Surface w/ Pavers: Apt 602E Deck, Roof	1/1/2048	20y 0m	N/A	23y 0m	$32.95	860 SF	$28,337.00
Multi-ply Modified Bituminous Roof Surface w/ Pavers: Apt 602W Deck, Roof	1/1/2048	20y 0m	N/A	23y 0m	$32.95	686 SF	$22,603.70
Multi-ply Modified Bituminous Roof Surface w/ Pavers: Apt 603E Deck, Roof	1/1/2049	20y 0m	N/A	24y 0m	$32.95	1,270 SF	$41,846.50
Multi-ply Modified Bituminous Roof Surface w/ Pavers: Apt 603W Deck, Roof	1/1/2049	20y 0m	N/A	24y 0m	$32.95	1,190 SF	$39,210.50
Multi-ply Modified Bituminous Roof Surface w/ Pavers: Apt 702E Deck, Roof	1/1/2049	20y 0m	N/A	24y 0m	$32.95	1,130 SF	$37,233.50
Multi-ply Modified Bituminous Roof Surface w/ Pavers: Apt 702W Deck, Roof	1/1/2049	20y 0m	N/A	24y 0m	$32.95	1,137 SF	$37,464.15
Multi-ply Modified Bituminous Roof Surface w/ Pavers: Apt 704E Deck, Roof	1/1/2049	20y 0m	N/A	24y 0m	$32.95	1,413 SF	$46,558.35
Multi-ply Modified Bituminous Roof Surface w/ Pavers: Apt 704W Deck, Roof	1/1/2049	20y 0m	N/A	24y 0m	$32.95	1,411 SF	$46,492.45
Multi-ply Modified Bituminous Roof Surface w/ Pavers: Bulkheads	1/1/2049	20y 0m	N/A	24y 0m	$32.95	1,000 SF	$32,950.00
Multi-ply Modified Bituminous Roof Surface w/ Pavers: Rec use Terrace, Roof E	1/1/2049	20y 0m	N/A	24y 0m	$32.95	3,037 SF	$100,069.15
Multi-ply Modified Bituminous Roof Surface w/ Pavers: Rec use Terrace, Roof W	1/1/2049	20y 0m	N/A	24y 0m	$32.95	2,941 SF	$96,905.95
Paint and Seal Exterior	1/1/2035	10y 0m	10y 0m	10y 0m	$2.219	14,060 SF	$31,199.14
Pavers (w/o Pedistals): Patio 1	1/1/2055	30y 0m	30y 0m	30y 0m	$7.766	250 SF	$1,941.50
Pavers (w/o Pedistals): Patio 2	1/1/2055	30y 0m	30y 0m	30y 0m	$7.766	214 SF	$1,661.92
Pavers (w/o Pedistals): Patio 3	1/1/2055	30y 0m	30y 0m	30y 0m	$7.766	199 SF	$1,545.43
Pavers (w/o Pedistals): Patio 4	1/1/2055	30y 0m	30y 0m	30y 0m	$7.766	259 SF	$2,011.39
Skylights	1/1/2045	20y 0m	20y 0m	20y 0m	$1,664.135	2 Ea	$3,328.27
Windows - Recondition (per tenant unit): Part 1	1/1/2050	25y 0m	25y 0m	25y 0m	$4,992.405	26 U	$129,802.53
Windows - Recondition (per tenant unit): Part 2	1/1/2051	25y 0m	25y 0m	26y 0m	$4,992.405	26 U	$129,802.53
Windows - Recondition (per tenant unit): Part 3	1/1/2052	25y 0m	25y 0m	27y 0m	$4,992.405	26 U	$129,802.53
Windows - Recondition (per tenant unit): Part 4	1/1/2053	25y 0m	25y 0m	28y 0m	$4,992.405	27 U	$134,794.94
							$1,945,962.61
Building Interior							
Acoustical Panels - Ceiling Tiles: Media/Karaoke Room	1/1/2045	20y 0m	20y 0m	20y 0m	$46.596	369 SF	$17,193.92
Acoustical Panels - Ceiling Tiles: Music Room	1/1/2045	20y 0m	20y 0m	20y 0m	$46.596	227 SF	$10,577.29

LOCATION NAME	NEXT REPL	EST LIFE	ADJ LIFE	REM USEFUL LIFE	UNIT COST	QTY	CURRENT COST
Acoustical Panels - Ceiling Tiles: Podcast Room 1	1/1/2045	20y 0m	20y 0m	20y 0m	$46.596	62 SF	$2,888.95
Acoustical Panels - Ceiling Tiles: Podcast Room 2	1/1/2045	20y 0m	20y 0m	20y 0m	$46.596	61 SF	$2,842.36
Carpet: Children's Room	1/1/2033	8y 0m	8y 0m	8y 0m	$9.43	380 SF	$3,583.40
Carpet: Media/Karaoke Room	1/1/2036	8y 0m	8y 0m	11y 0m	$9.43	369 SF	$3,479.67
Carpet: Music Room	1/1/2033	8y 0m	8y 0m	8y 0m	$9.43	227 SF	$2,140.61
Carpet: Podcast Room 1	1/1/2034	8y 0m	8y 0m	9y 0m	$9.43	62 SF	$584.66
Carpet: Podcast Room 2	1/1/2035	8y 0m	8y 0m	10y 0m	$9.43	61 SF	$575.23
Corridor Renovations (allowance per SF of flooring - CPT, PT, & PT): 1st - Lobby/Corridors	1/1/2035	10y 0m	10y 0m	10y 0m	$16.109	2,160 SF	$34,795.44
Corridor Renovations (allowance per SF of flooring - CPT, PT, & PT): 2nd - Corridor E	1/1/2035	10y 0m	10y 0m	10y 0m	$16.109	795 SF	$12,806.66
Corridor Renovations (allowance per SF of flooring - CPT, PT, & PT): 2nd - Corridor W	1/1/2035	10y 0m	10y 0m	10y 0m	$16.109	795 SF	$12,806.66
Corridor Renovations (allowance per SF of flooring - CPT, PT, & PT): 3rd - Corridor E	1/1/2036	10y 0m	10y 0m	11y 0m	$16.109	795 SF	$12,806.66
Corridor Renovations (allowance per SF of flooring - CPT, PT, & PT): 3rd - Corridor W	1/1/2036	10y 0m	10y 0m	11y 0m	$16.109	795 SF	$12,806.66
Corridor Renovations (allowance per SF of flooring - CPT, PT, & PT): 4th - Corridor E	1/1/2036	10y 0m	10y 0m	11y 0m	$16.109	795 SF	$12,806.66
Corridor Renovations (allowance per SF of flooring - CPT, PT, & PT): 4th - Corridor W	1/1/2036	10y 0m	10y 0m	11y 0m	$16.109	795 SF	$12,806.66
Corridor Renovations (allowance per SF of flooring - CPT, PT, & PT): 5th - Corridor E	1/1/2037	10y 0m	10y 0m	12y 0m	$16.109	665 SF	$10,712.48
Corridor Renovations (allowance per SF of flooring - CPT, PT, & PT): 5th - Corridor W	1/1/2037	10y 0m	10y 0m	12y 0m	$16.109	665 SF	$10,712.48
Corridor Renovations (allowance per SF of flooring - CPT, PT, & PT): 6th Floor - Corridor E	1/1/2037	10y 0m	10y 0m	12y 0m	$16.109	550 SF	$8,859.95
Corridor Renovations (allowance per SF of flooring - CPT, PT, & PT): 6th Floor - Corridor W	1/1/2037	10y 0m	10y 0m	12y 0m	$16.109	550 SF	$8,859.95
Corridor Renovations (allowance per SF of flooring - CPT, PT, & PT): 7th Floor - Corridor E	1/1/2038	10y 0m	10y 0m	13y 0m	$16.109	500 SF	$8,054.50
Corridor Renovations (allowance per SF of flooring - CPT, PT, & PT): 7th Floor - Corridor W	1/1/2038	10y 0m	10y 0m	13y 0m	$16.109	500 SF	$8,054.50

LOCATION NAME	NEXT REPL	EST LIFE	ADJ LIFE	REM USEFUL LIFE	UNIT COST	QTY	CURRENT COST
Corridor Renovations (allowance per SF of flooring - CPT, PT, & PT): Cellar - Corridor 1	1/1/2038	10y 0m	10y 0m	13y 0m	$16.109	1,000 SF	$16,109.00
Corridor Renovations (allowance per SF of flooring - CPT, PT, & PT): Roof - Elev Lobby E	1/1/2038	10y 0m	10y 0m	13y 0m	$16.109	40 SF	$644.36
Corridor Renovations (allowance per SF of flooring - CPT, PT, & PT): Roof - Elev Lobby W	1/1/2038	10y 0m	10y 0m	13y 0m	$16.109	40 SF	$644.36
Paint Stairs and Railings: Stair 1	1/1/2035	10y 0m	10y 0m	10y 0m	$943.01	7 Flr	$6,601.07
Paint Stairs and Railings: Stair 2	1/1/2036	10y 0m	10y 0m	11y 0m	$943.01	7 Flr	$6,601.07
Paint Stairs and Railings: Stair 3	1/1/2037	10y 0m	10y 0m	12y 0m	$943.01	7 Flr	$6,601.07
Paint Stairs and Railings: Stair 4	1/1/2038	10y 0m	10y 0m	13y 0m	$943.01	7 Flr	$6,601.07
Paint Walls and/or Ceiling: 3rd Floor Club room	1/1/2032	7y 0m	7y 0m	7y 0m	$1.398	1,063 SF	$1,486.07
Paint Walls and/or Ceiling: 3rd Floor Game Room	1/1/2032	7y 0m	7y 0m	7y 0m	$1.398	1,231 SF	$1,720.94
Paint Walls and/or Ceiling: 4th Floor Parlor	1/1/2032	7y 0m	7y 0m	7y 0m	$1.398	1,982 SF	$2,770.84
Paint Walls and/or Ceiling: Bike Storage	1/1/2032	7y 0m	7y 0m	7y 0m	$1.398	1,116 SF	$1,560.17
Paint Walls and/or Ceiling: Boxing Room	1/1/2032	7y 0m	7y 0m	7y 0m	$1.398	1,000 SF	$1,398.00
Paint Walls and/or Ceiling: Ceramics & Art Studio	1/1/2032	7y 0m	7y 0m	7y 0m	$1.398	1,125 SF	$1,572.75
Paint Walls and/or Ceiling: Children's Playroom	1/1/2032	7y 0m	7y 0m	7y 0m	$1.398	1,866 SF	$2,608.67
Paint Walls and/or Ceiling: Dog Spa	1/1/2032	7y 0m	7y 0m	7y 0m	$1.398	500 SF	$699.00
Paint Walls and/or Ceiling: Library	1/1/2032	7y 0m	7y 0m	7y 0m	$1.398	500 SF	$699.00
Paint Walls and/or Ceiling: Mail Room	1/1/2032	7y 0m	7y 0m	7y 0m	$1.398	500 SF	$699.00
Paint Walls and/or Ceiling: Meditation Room	1/1/2032	7y 0m	7y 0m	7y 0m	$1.398	535.32 SF	$748.38
Paint Walls and/or Ceiling: Package Rooms	1/1/2032	7y 0m	7y 0m	7y 0m	$1.398	500 SF	$699.00
Paint Walls and/or Ceiling: Pilates Studio	1/1/2032	7y 0m	7y 0m	7y 0m	$1.398	1,071 SF	$1,497.26
Paint Walls and/or Ceiling: Residential Lobby, Library, Conference room	1/1/2032	7y 0m	7y 0m	7y 0m	$1.398	4,315 SF	$6,032.37
Paint Walls and/or Ceiling: Spa 1	1/1/2032	7y 0m	7y 0m	7y 0m	$1.398	400 SF	$559.20
Paint Walls and/or Ceiling: Spa 2	1/1/2032	7y 0m	7y 0m	7y 0m	$1.398	400 SF	$559.20
Paint Walls and/or Ceiling: Stretching room	1/1/2032	7y 0m	7y 0m	7y 0m	$1.398	400 SF	$559.20
Paint Walls and/or Ceiling: TBD Rooms	1/1/2032	7y 0m	7y 0m	7y 0m	$1.398	800 SF	$1,118.40
Paint Walls and/or Ceiling: Tea Room	1/1/2032	7y 0m	7y 0m	7y 0m	$1.398	857 SF	$1,198.09
Paint Walls and/or Ceiling: Tonal equipment room	1/1/2032	7y 0m	7y 0m	7y 0m	$1.398	400 SF	$559.20

LOCATION NAME	NEXT REPL	EST LIFE	ADJ LIFE	REM USEFUL LIFE	UNIT COST	QTY	CURRENT COST
Paint Walls and/or Ceiling: Treatment Room	1/1/2032	7y 0m	7y 0m	7y 0m	$1.398	552.511 SF	$772.41
Paint Walls and/or Ceiling: Wellness center	1/1/2032	7y 0m	7y 0m	7y 0m	$1.398	3,700 SF	$5,172.60
Paint Walls and/or Ceiling: Wellness lounge	1/1/2032	7y 0m	7y 0m	7y 0m	$1.398	1,000 SF	$1,398.00
Paint Walls and/or Ceiling: Yoga studio,	1/1/2032	7y 0m	7y 0m	7y 0m	$1.398	1,435 SF	$2,006.13
Paint Walls and/or Ceiling (BoH)	1/1/2035	10y 0m	10y 0m	10y 0m	$0.943	21,878 SF	$20,630.95
Poured Rubber Flooring: Boxing Studio	1/1/2045	20y 0m	20y 0m	20y 0m	$12.204	264 SF	$3,221.86
Poured Rubber Flooring: Wellness center	1/1/2045	20y 0m	20y 0m	20y 0m	$12.204	1,893 SF	$23,102.17
Seal Concrete Floor: BOH	1/1/2040	15y 0m	15y 0m	15y 0m	$1.331	3,321 SF	$4,420.25
Seal Concrete Floor: Parking	1/1/2040	15y 0m	15y 0m	15y 0m	$1.331	13,308 SF	$17,712.95
Wood Laminate Flooring: 4th Floor Parlor	1/1/2048	20y 0m	20y 0m	23y 0m	$7.766	1,982 SF	$15,392.21
Wood Laminate Flooring: Boxing Room	1/1/2046	20y 0m	20y 0m	21y 0m	$7.766	264 SF	$2,050.22
Wood Laminate Flooring: Children's Room	1/1/2046	20y 0m	20y 0m	21y 0m	$7.766	380 SF	$2,951.08
Wood Laminate Flooring: Library	1/1/2045	20y 0m	20y 0m	20y 0m	$7.766	1,000 SF	$7,766.00
Wood Laminate Flooring: Meditation Room	1/1/2045	20y 0m	20y 0m	20y 0m	$7.766	112 SF	$869.79
Wood Laminate Flooring: Pilates Studio	1/1/2047	20y 0m	20y 0m	22y 0m	$7.766	337 SF	$2,617.14
Wood Laminate Flooring: Tea Room	1/1/2048	20y 0m	20y 0m	23y 0m	$7.766	239 SF	$1,856.07
Wood Laminate Flooring: Treatment Room	1/1/2047	20y 0m	20y 0m	22y 0m	$7.766	118 SF	$916.39
Wood Laminate Flooring: Yoga Studio	1/1/2046	20y 0m	20y 0m	21y 0m	$7.766	522 SF	$4,053.85
							$400,212.16
Mechanical							
1-3 kw electric heater: EH-A,B,C	1/1/2040	15y 0m	15y 0m	15y 0m	$1,386.779	30 Ea	$41,603.37
1-3 kw electric heater: EUH-A	1/1/2040	15y 0m	15y 0m	15y 0m	$1,386.779	4 Ea	$5,547.12
Air-Source Heat Pump - 0.75-Ton: CU-Lobby-1, Elevator Lobby	1/1/2044	20y 0m	20y 0m	19y 0m	$2,720.652	1 Ea	$2,720.65
Air-Source Heat Pump - 0.75-Ton: CU-Lobby-2, Elevator Lobby	1/1/2045	20y 0m	20y 0m	20y 0m	$2,720.652	1 Ea	$2,720.65
Air-Source Heat Pump - 2-Ton: CU-EMR-1, 2-ton Roof-level EMR split System outdoor unit cooling only	1/1/2045	20y 0m	20y 0m	20y 0m	$3,504.301	1 Ea	$3,504.30
Air-Source Heat Pump - 2-Ton: CU-EMR-2, 2-ton Roof-level EMR split System outdoor unit cooling only	1/1/2047	20y 0m	20y 0m	22y 0m	$3,504.301	1 Ea	$3,504.30
Branch Controller - 5 Branches: BC-B	1/1/2047	20y 0m	20y 0m	22y 0m	$6,989.367	2 Ea	$13,978.73

LOCATION NAME	NEXT REPL	EST LIFE	ADJ LIFE	REM USEFUL LIFE	UNIT COST	QTY	CURRENT COST
Branch Controller - 8 Branches: BC-C	1/1/2048	20y 0m	20y 0m	23y 0m	$8,764.445	5 Ea	$43,822.22
Ceiling Cassette Fan Coil Unit - 0.75-Ton: AC-Lobby-1, Elevator Lobby	1/1/2045	20y 0m	20y 0m	20y 0m	$1,323.542	1 Ea	$1,323.54
Ceiling Cassette Fan Coil Unit - 0.75-Ton: AC-Lobby-2, Elevator Lobby	1/1/2045	20y 0m	20y 0m	20y 0m	$1,323.542	1 Ea	$1,323.54
Condensate Pump (Simplex): CP-A	1/1/2045	20y 0m	20y 0m	20y 0m	$9,208.214	1 Ea	$9,208.21
Corridor Lighting	1/1/2050	25y 0m	25y 0m	25y 0m	$2,773.558	7 Flr	$19,414.91
Duplex Sewage Ejector Pump: EP-1	1/1/2050	25y 0m	25y 0m	25y 0m	$5,307.481	1 Ea	$5,307.48
Duplex Sewage Ejector Pump: EP-2	1/1/2051	25y 0m	25y 0m	26y 0m	$5,307.481	1 Ea	$5,307.48
Duplex Sump Pumps: SP-7	1/1/2045	20y 0m	20y 0m	20y 0m	$5,895.476	1 Ea	$5,895.48
Duplex Sump Pumps: SP-8	1/1/2045	20y 0m	20y 0m	20y 0m	$5,895.476	1 Ea	$5,895.48
DW Triplex Booster Pump: TBP-1	1/1/2047	20y 0m	20y 0m	22y 0m	$73,013.372	1 LS	$73,013.37
DX Fan Coil - 2-Ton: AC-EMR-1	1/1/2045	20y 0m	20y 0m	20y 0m	$1,567.615	1 Ea	$1,567.62
DX Fan Coil - 2-Ton: AC-EMR-2	1/1/2047	20y 0m	20y 0m	22y 0m	$1,567.615	1 Ea	$1,567.62
DX Fan Coil - 10-Ton: direct expansion coils, MAU-A-3	1/1/2045	20y 0m	20y 0m	20y 0m	$4,799.366	1 Ea	$4,799.37
DX Fan Coil - 25-Ton: direct expansion coils, MAU-A-1	1/1/2045	20y 0m	20y 0m	20y 0m	$14,401.425	1 Ea	$14,401.42
DX Fan Coil - 25-Ton: direct expansion coils, MAU-A-2	1/1/2046	20y 0m	20y 0m	21y 0m	$14,401.425	1 Ea	$14,401.42
DX Fan Coil - 25-Ton: direct expansion coils, MAU-B-1	1/1/2047	20y 0m	20y 0m	22y 0m	$14,401.425	1 Ea	$14,401.42
DX Fan Coil - 25-Ton: direct expansion coils, MAU-B-2	1/1/2048	20y 0m	20y 0m	23y 0m	$14,401.425	1 Ea	$14,401.42
DX Fan Coil - 25-Ton: direct expansion coils, MAU-B-3	1/1/2045	20y 0m	20y 0m	20y 0m	$14,401.425	1 Ea	$14,401.42
Electric Duct Heater-40 KW: MAU-A-1	1/1/2040	15y 0m	15y 0m	15y 0m	$5,502.962	1 Ea	$5,502.96
Electric Duct Heater-40 KW: MAU-A-2	1/1/2041	15y 0m	15y 0m	16y 0m	$5,502.962	1 Ea	$5,502.96
Electric Duct Heater-40 KW: MAU-A-3	1/1/2042	15y 0m	15y 0m	17y 0m	$5,502.962	1 Ea	$5,502.96
Electric Duct Heater-40 KW: MAU-B-1	1/1/2043	15y 0m	15y 0m	18y 0m	$5,502.962	1 Ea	$5,502.96
Electric Duct Heater-40 KW: MAU-B-2	1/1/2044	15y 0m	15y 0m	19y 0m	$5,502.962	1 Ea	$5,502.96
Electric Duct Heater-40 KW: MAU-B-3	1/1/2040	15y 0m	15y 0m	15y 0m	$5,502.962	1 Ea	$5,502.96
ERU, 1,000 max CFM w/ DX Coil: ERV-1	1/1/2045	20y 0m	20y 0m	20y 0m	$10,868.244	1 Ea	$10,868.24
ERU, 2,000 max CFM w/ DX Coil: ERV-2	1/1/2045	20y 0m	20y 0m	20y 0m	$12,808.271	1 Ea	$12,808.27
Fans, Utility Set, Belt Drive, 1 H.P.: TEF-10	1/1/2047	20y 0m	20y 0m	22y 0m	$5,369.609	1 Ea	$5,369.61
Fans, Utility Set, Belt Drive, 1 H.P.: TEF-11	1/1/2048	20y 0m	20y 0m	23y 0m	$5,369.609	1 Ea	$5,369.61

LOCATION NAME	NEXT REPL	EST LIFE	ADJ LIFE	REM USEFUL LIFE	UNIT COST	QTY	CURRENT COST
Fans, Utility Set, Belt Drive, 1 H.P.: TEF-14	1/1/2045	20y 0m	20y 0m	20y 0m	$5,369.609	1 Ea	$5,369.61
Fans, Utility Set, Belt Drive, 1 H.P.: TEF-3	1/1/2045	20y 0m	20y 0m	20y 0m	$5,369.609	1 Ea	$5,369.61
Fans, Utility Set, Belt Drive, 1 H.P.: TEF-8	1/1/2046	20y 0m	20y 0m	21y 0m	$5,369.609	1 Ea	$5,369.61
Fans, Utility Set, Belt Drive, 1/3 H.P.: GEF-1	1/1/2048	20y 0m	20y 0m	23y 0m	$3,683.286	1 Ea	$3,683.29
Fans, Utility Set, Belt Drive, 1/3 H.P.: GEF-2	1/1/2046	20y 0m	20y 0m	21y 0m	$3,683.286	1 Ea	$3,683.29
Fans, Utility Set, Belt Drive, 1/3 H.P.: KEF-1	1/1/2047	20y 0m	20y 0m	22y 0m	$3,683.286	1 Ea	$3,683.29
Fans, Utility Set, Belt Drive, 1/3 H.P.: KEF-AM-2	1/1/2048	20y 0m	20y 0m	23y 0m	$3,683.286	1 Ea	$3,683.29
Fans, Utility Set, Belt Drive, 1/3 H.P.: TEF-5	1/1/2045	20y 0m	20y 0m	20y 0m	$3,683.286	1 Ea	$3,683.29
Fans, Utility Set, Belt Drive, 1/3 H.P.: TEF-6	1/1/2046	20y 0m	20y 0m	21y 0m	$3,683.286	1 Ea	$3,683.29
Fans, Utility Set, Belt Drive, 1/3 H.P.: TEF-7	1/1/2047	20y 0m	20y 0m	22y 0m	$3,683.286	1 Ea	$3,683.29
Fans, Utility Set, Belt Drive, 3/4 H.P.: TEF-1	1/1/2046	20y 0m	20y 0m	21y 0m	$4,681.767	1 Ea	$4,681.77
Fans, Utility Set, Belt Drive, 3/4 H.P.: TEF-12	1/1/2048	20y 0m	20y 0m	23y 0m	$4,681.767	1 Ea	$4,681.77
Fans, Utility Set, Belt Drive, 3/4 H.P.: TEF-13	1/1/2045	20y 0m	20y 0m	20y 0m	$4,681.767	1 Ea	$4,681.77
Fans, Utility Set, Belt Drive, 3/4 H.P.: TEF-2	1/1/2047	20y 0m	20y 0m	22y 0m	$4,681.767	1 Ea	$4,681.77
Fans, Utility Set, Belt Drive, 7-1/2 H.P.: GEF-1	1/1/2047	20y 0m	20y 0m	22y 0m	$10,611.635	1 Ea	$10,611.64
Fans, Utility Set, Belt Drive, 7-1/2 H.P.: GSPF-1, smoke purge	1/1/2048	20y 0m	20y 0m	23y 0m	$10,611.635	1 Ea	$10,611.64
Fire Pump/Jockey Pump - 500 GPM: FP-1/JP-1	1/1/2045	20y 0m	20y 0m	20y 0m	$37,531.793	1 Ea	$37,531.79
Hot Water Circulation Pump - Domestic: HWP-1	1/1/2040	15y 0m	15y 0m	15y 0m	$2,773.558	1 Ea	$2,773.56
Hot Water Circulation Pump - Domestic: HWP-2	1/1/2040	15y 0m	15y 0m	15y 0m	$2,773.558	1 Ea	$2,773.56
MAU, 175 MBH: MAU-A-3	1/1/2045	20y 0m	20y 0m	20y 0m	$8,522.183	1 Ea	$8,522.18
MAU, 300 MBH: MAU-A-1	1/1/2045	20y 0m	20y 0m	20y 0m	$11,465.08	1 Ea	$11,465.08
MAU, 300 MBH: MAU-A-2	1/1/2046	20y 0m	20y 0m	21y 0m	$11,465.08	1 Ea	$11,465.08
MAU, 300 MBH: MAU-B-1	1/1/2047	20y 0m	20y 0m	22y 0m	$11,465.08	1 Ea	$11,465.08
MAU, 300 MBH: MAU-B-2	1/1/2048	20y 0m	20y 0m	23y 0m	$11,465.08	1 Ea	$11,465.08
MAU, 300 MBH: MAU-B-3	1/1/2045	20y 0m	20y 0m	20y 0m	$11,465.08	1 Ea	$11,465.08
Packaged water heater, gas fired, 2000 MBH: HWH-1	1/1/2050	25y 0m	25y 0m	25y 0m	$65,388.305	1 Ea	$65,388.30
Packaged water heater, gas fired, 2000 MBH: HWH-2	1/1/2050	25y 0m	25y 0m	25y 0m	$65,388.305	1 Ea	$65,388.30
Sump Pump, Elevator: SP-1	1/1/2045	20y 0m	20y 0m	20y 0m	$2,163.376	1 Ea	$2,163.38

LOCATION NAME	NEXT REPL	EST LIFE	ADJ LIFE	REM USEFUL LIFE	UNIT COST	QTY	CURRENT COST
Sump Pump, Elevator: SP-2	1/1/2045	20y 0m	20y 0m	20y 0m	$2,163.376	1 Ea	$2,163.38
Sump Pump, Elevator: SP-3	1/1/2045	20y 0m	20y 0m	20y 0m	$2,163.376	1 Ea	$2,163.38
Sump Pump, Elevator: SP-4	1/1/2045	20y 0m	20y 0m	20y 0m	$2,163.376	1 Ea	$2,163.38
Sump Pump, Elevator: SP-5	1/1/2045	20y 0m	20y 0m	20y 0m	$2,163.376	1 Ea	$2,163.38
VRF Fan Coil, Ceil Concealed - 0.5-Ton: AC-A, Am Eq1, Concealed Slim Duct (Low Static)	1/1/2045	20y 0m	20y 0m	20y 0m	$3,381.066	1 Ea	$3,381.07
VRF Fan Coil, Ceil Concealed - 0.5-Ton: AC-A, Am Eq2, Concealed Slim Duct (Low Static)	1/1/2046	20y 0m	20y 0m	21y 0m	$3,381.066	1 Ea	$3,381.07
VRF Fan Coil, Ceil Concealed - 0.5-Ton: AC-A, Am Lounge, Concealed Slim Duct (Low Static)	1/1/2047	20y 0m	20y 0m	22y 0m	$3,381.066	1 Ea	$3,381.07
VRF Fan Coil, Ceil Concealed - 0.5-Ton: AC-A, Am Med, Concealed Slim Duct (Low Static)	1/1/2048	20y 0m	20y 0m	23y 0m	$3,381.066	1 Ea	$3,381.07
VRF Fan Coil, Ceil Concealed - 0.5-Ton: AC-A, Am Pet, Concealed Slim Duct (Low Static)	1/1/2047	20y 0m	20y 0m	22y 0m	$3,381.066	1 Ea	$3,381.07
VRF Fan Coil, Ceil Concealed - 0.5-Ton: AC-A, Am Pod1, Concealed Slim Duct (Low Static)	1/1/2045	20y 0m	20y 0m	20y 0m	$3,381.066	1 Ea	$3,381.07
VRF Fan Coil, Ceil Concealed - 0.5-Ton: AC-A, Am Pod2, Concealed Slim Duct (Low Static)	1/1/2048	20y 0m	20y 0m	23y 0m	$3,381.066	1 Ea	$3,381.07
VRF Fan Coil, Ceil Concealed - 0.5-Ton: AC-A, Am Snack, Concealed Slim Duct (Low Static)	1/1/2046	20y 0m	20y 0m	21y 0m	$3,381.066	1 Ea	$3,381.07
VRF Fan Coil, Ceil Concealed - 0.5-Ton: AC-A, Am Trt, Concealed Slim Duct (Low Static)	1/1/2045	20y 0m	20y 0m	20y 0m	$3,381.066	1 Ea	$3,381.07
VRF Fan Coil, Ceil Concealed - 0.5-Ton: AC-B, Am Str, Concealed Slim Duct (Low Static)	1/1/2047	20y 0m	20y 0m	22y 0m	$3,381.066	1 Ea	$3,381.07
VRF Fan Coil, Ceil Concealed - 0.5-Ton: AC-B, Am Ton, Concealed Slim Duct (Low Static)	1/1/2046	20y 0m	20y 0m	21y 0m	$3,381.066	1 Ea	$3,381.07
VRF Fan Coil, Ceil Concealed - 0.75-Ton: AC-B, 1 Conf, Concealed Slim Duct (Low Static)	1/1/2045	20y 0m	20y 0m	20y 0m	$3,440.051	1 Ea	$3,440.05
VRF Fan Coil, Ceil Concealed - 0.75-Ton: AC-B, Am Music, Concealed Slim Duct (Low Static)	1/1/2046	20y 0m	20y 0m	21y 0m	$3,440.051	1 Ea	$3,440.05
VRF Fan Coil, Ceil Concealed - 0.75-Ton: AC-B, Am Super, Concealed Slim Duct (Low Static)	1/1/2047	20y 0m	20y 0m	22y 0m	$3,440.051	1 Ea	$3,440.05
VRF Fan Coil, Ceil Concealed - 1.5-Ton: AC-L, Am Art, MSP Concealed Ducted Unit	1/1/2047	20y 0m	20y 0m	22y 0m	$3,678.095	1 Ea	$3,678.10

LOCATION NAME	NEXT REPL	EST LIFE	ADJ LIFE	REM USEFUL LIFE	UNIT COST	QTY	CURRENT COST
VRF Fan Coil, Ceil Concealed - 1.5-Ton: AC-L, Am Cer, MSP Concealed Ducted Unit	1/1/2045	20y 0m	20y 0m	20y 0m	$3,678.095	1 Ea	$3,678.10
VRF Fan Coil, Ceil Concealed - 1.5-Ton: AC-L, Am Lobby, MSP Concealed Ducted Unit	1/1/2046	20y 0m	20y 0m	21y 0m	$3,678.095	1 Ea	$3,678.10
VRF Fan Coil, Ceil Concealed - 1.5-Ton: AC-M, 1 Mail, MSP Concealed Ducted Unit	1/1/2045	20y 0m	20y 0m	20y 0m	$3,678.095	1 Ea	$3,678.10
VRF Fan Coil, Ceil Concealed - 1.5-Ton: AC-M, Am Box, MSP Concealed Ducted Unit	1/1/2048	20y 0m	20y 0m	23y 0m	$3,678.095	1 Ea	$3,678.10
VRF Fan Coil, Ceil Concealed - 1.5-Ton: AC-M, Am Kara, MSP Concealed Ducted Unit	1/1/2046	20y 0m	20y 0m	21y 0m	$3,678.095	1 Ea	$3,678.10
VRF Fan Coil, Ceil Concealed - 1-Ton: AC-C, Am Pilates, Concealed Slim Duct (Low Static)	1/1/2046	20y 0m	20y 0m	21y 0m	$3,588.565	1 Ea	$3,588.56
VRF Fan Coil, Ceil Concealed - 1-Ton: AC-C, Am Yoga, Concealed Slim Duct (Low Static)	1/1/2045	20y 0m	20y 0m	20y 0m	$3,588.565	1 Ea	$3,588.56
VRF Fan Coil, Ceil Concealed - 1-Ton: AC-K, Am Sports, MSP Concealed Ducted Unit	1/1/2047	20y 0m	20y 0m	22y 0m	$3,588.565	1 Ea	$3,588.56
VRF Fan Coil, Ceil Concealed - 2.5-Ton: AC-F, 3 Rec N (E), MSP Concealed Ducted Unit	1/1/2045	20y 0m	20y 0m	20y 0m	$4,596.565	1 Ea	$4,596.56
VRF Fan Coil, Ceil Concealed - 2.5-Ton: AC-F, 3 Rec N (W), MSP Concealed Ducted Unit	1/1/2048	20y 0m	20y 0m	23y 0m	$4,596.565	1 Ea	$4,596.56
VRF Fan Coil, Ceil Concealed - 2.5-Ton: AC-F, Am Gym (N), MSP Concealed Ducted Unit	1/1/2046	20y 0m	20y 0m	21y 0m	$4,596.565	1 Ea	$4,596.56
VRF Fan Coil, Ceil Concealed - 2.5-Ton: AC-F, Am Gym (S), MSP Concealed Ducted Unit	1/1/2045	20y 0m	20y 0m	20y 0m	$4,596.565	1 Ea	$4,596.56
VRF Fan Coil, Ceil Concealed - 2.5-Ton: AC-F, Am Play, MSP Concealed Ducted Unit	1/1/2047	20y 0m	20y 0m	22y 0m	$4,596.565	1 Ea	$4,596.56
VRF Fan Coil, Ceil Concealed - 2-Ton: AC-N, Am Tea, MSP Concealed Ducted Unit	1/1/2045	20y 0m	20y 0m	20y 0m	$4,122.584	1 Ea	$4,122.58
VRF Fan Coil, Ceil Concealed - 3-Ton: AC-G, 1 Library, MSP Concealed Ducted Unit	1/1/2047	20y 0m	20y 0m	22y 0m	$4,804.063	1 Ea	$4,804.06
VRF Fan Coil, Ceil Concealed - 3-Ton: AC-G, 3 Rec S (E), MSP Concealed Ducted Unit	1/1/2045	20y 0m	20y 0m	20y 0m	$4,804.063	1 Ea	$4,804.06
VRF Fan Coil, Ceil Concealed - 3-Ton: AC-G, 3 Rec S (W), MSP Concealed Ducted Unit	1/1/2046	20y 0m	20y 0m	21y 0m	$4,804.063	1 Ea	$4,804.06
VRF Fan Coil, Ceil Concealed - 4-Ton: AC-G, 1 Lobby (Ne), MSP Concealed Ducted Unit	1/1/2045	20y 0m	20y 0m	20y 0m	$4,890.433	1 Ea	$4,890.43

LOCATION NAME	NEXT REPL	EST LIFE	ADJ LIFE	REM USEFUL LIFE	UNIT COST	QTY	CURRENT COST
VRF Fan Coil, Ceil Concealed - 4-Ton: AC-G, 1 Lobby (Nw), MSP Concealed Ducted Unit	1/1/2046	20y 0m	20y 0m	21y 0m	$4,890.433	1 Ea	$4,890.43
VRF Fan Coil, Ceil Concealed - 4-Ton: AC-G, 1 Lobby (Se), MSP Concealed Ducted Unit	1/1/2047	20y 0m	20y 0m	22y 0m	$4,890.433	1 Ea	$4,890.43
VRF Fan Coil, Ceil Concealed - 4-Ton: AC-G, 1 Lobby (Sw), MSP Concealed Ducted Unit	1/1/2048	20y 0m	20y 0m	23y 0m	$4,890.433	1 Ea	$4,890.43
VRF Fan Coil, Ceil Concealed - 4-Ton: AC-G, 4 Rec (Ne), MSP Concealed Ducted Unit	1/1/2045	20y 0m	20y 0m	20y 0m	$4,890.433	1 Ea	$4,890.43
VRF Fan Coil, Ceil Concealed - 4-Ton: AC-G, 4 Rec (Nw), MSP Concealed Ducted Unit	1/1/2046	20y 0m	20y 0m	21y 0m	$4,890.433	1 Ea	$4,890.43
VRF Fan Coil, Ceil Concealed - 4-Ton: AC-G, 4 Rec (Se), MSP Concealed Ducted Unit	1/1/2047	20y 0m	20y 0m	22y 0m	$4,890.433	1 Ea	$4,890.43
VRF Fan Coil, Ceil Concealed - 4-Ton: AC-G, 4 Rec (Sw), MSP Concealed Ducted Unit	1/1/2048	20y 0m	20y 0m	23y 0m	$4,890.433	1 Ea	$4,890.43
VRF Fan Coil, Ceil Concealed - 8-Ton: OAU-1, 8-ton - Ceiling mounted outdoor air unit	1/1/2045	20y 0m	20y 0m	20y 0m	$8,741.268	1 Ea	$8,741.27
VRF Fan Coil, Wall Mount - 0.5-Ton: AC-P, Am Staff, Wall Mounted Unit	1/1/2041	15y 0m	15y 0m	16y 0m	$1,943.323	1 Ea	$1,943.32
VRF Fan Coil, Wall Mount - 0.5-Ton: AC-P, Main Compactor East, Wall Mounted Unit	1/1/2040	15y 0m	15y 0m	15y 0m	$1,943.323	1 Ea	$1,943.32
VRF Fan Coil, Wall Mount - 0.5-Ton: AC-P, Main Compactor West, Wall Mounted Unit	1/1/2043	15y 0m	15y 0m	18y 0m	$1,943.323	1 Ea	$1,943.32
VRF Fan Coil, Wall Mount - 1-Ton: AC-Q, Telecom Cl, Wall Mounted Unit	1/1/2040	15y 0m	15y 0m	15y 0m	$2,349.894	1 Ea	$2,349.89
VRF Fan Coil, Wall Mount - 2-Ton: AC-U, Car Elev Contr Rm, Wall Mounted Unit	1/1/2040	15y 0m	15y 0m	15y 0m	$2,782.797	1 Ea	$2,782.80
VRF Outdoor Heat Pump - 3-Ton: CU-SERV-1, 3-ton Mini-VRF Heat Pumps (serves wall mount unit for car hoistway elevator)	1/1/2045	20y 0m	20y 0m	20y 0m	$16,220.692	1 Ea	$16,220.69
VRF Outdoor Heat Pump - 6-Ton: CU-A-2-2	1/1/2045	20y 0m	20y 0m	20y 0m	$30,018.813	1 Ea	$30,018.81
VRF Outdoor Heat Pump - 6-Ton: CU-A-3-2	1/1/2046	20y 0m	20y 0m	21y 0m	$30,018.813	1 Ea	$30,018.81
VRF Outdoor Heat Pump - 6-Ton: CU-A-4-2	1/1/2047	20y 0m	20y 0m	22y 0m	$30,018.813	1 Ea	$30,018.81
VRF Outdoor Heat Pump - 6-Ton: CU-B-2-1	1/1/2048	20y 0m	20y 0m	23y 0m	$30,018.813	1 Ea	$30,018.81
VRF Outdoor Heat Pump - 8-Ton: CU-A-1-1	1/1/2045	20y 0m	20y 0m	20y 0m	$42,131.668	1 Ea	$42,131.67
VRF Outdoor Heat Pump - 8-Ton: CU-A-1-2	1/1/2046	20y 0m	20y 0m	21y 0m	$42,131.668	1 Ea	$42,131.67
VRF Outdoor Heat Pump - 8-Ton: CU-A-5-2	1/1/2047	20y 0m	20y 0m	22y 0m	$42,131.668	1 Ea	$42,131.67
VRF Outdoor Heat Pump - 8-Ton: CU-A-6-2	1/1/2048	20y 0m	20y 0m	23y 0m	$42,131.668	1 Ea	$42,131.67

LOCATION NAME	NEXT REPL	EST LIFE	ADJ LIFE	REM USEFUL LIFE	UNIT COST	QTY	CURRENT COST
VRF Outdoor Heat Pump - 8-Ton: CU-A-7-1	1/1/2045	20y 0m	20y 0m	20y 0m	$42,131.668	1 Ea	$42,131.67
VRF Outdoor Heat Pump - 8-Ton: CU-A-7-2	1/1/2046	20y 0m	20y 0m	21y 0m	$42,131.668	1 Ea	$42,131.67
VRF Outdoor Heat Pump - 8-Ton: CU-B-3-1	1/1/2047	20y 0m	20y 0m	22y 0m	$42,131.668	1 Ea	$42,131.67
VRF Outdoor Heat Pump - 8-Ton: CU-B-4-1	1/1/2048	20y 0m	20y 0m	23y 0m	$42,131.668	1 Ea	$42,131.67
VRF Outdoor Heat Pump - 8-Ton: CU-B-5-2	1/1/2045	20y 0m	20y 0m	20y 0m	$42,131.668	1 Ea	$42,131.67
VRF Outdoor Heat Pump - 8-Ton: CU-B-6-2	1/1/2046	20y 0m	20y 0m	21y 0m	$42,131.668	1 Ea	$42,131.67
VRF Outdoor Heat Pump - 8-Ton: CU-B-7-1	1/1/2047	20y 0m	20y 0m	22y 0m	$42,131.668	1 Ea	$42,131.67
VRF Outdoor Heat Pump - 8-Ton: CU-B-7-2	1/1/2048	20y 0m	20y 0m	23y 0m	$42,131.668	1 Ea	$42,131.67
VRF Outdoor Heat Pump - 8-Ton: CU-ERV-1	1/1/2045	20y 0m	20y 0m	20y 0m	$42,131.668	1 Ea	$42,131.67
VRF Outdoor Heat Pump - 10-Ton: CU-A-1-3	1/1/2045	20y 0m	20y 0m	20y 0m	$45,470.602	1 Ea	$45,470.60
VRF Outdoor Heat Pump - 10-Ton: CU-A-2-1	1/1/2046	20y 0m	N/A	21y 0m	$45,470.602	1 Ea	$45,470.60
VRF Outdoor Heat Pump - 10-Ton: CU-A-2-3	1/1/2047	20y 0m	N/A	22y 0m	$45,470.602	1 Ea	$45,470.60
VRF Outdoor Heat Pump - 10-Ton: CU-A-3-1	1/1/2048	20y 0m	N/A	23y 0m	$45,470.602	1 Ea	$45,470.60
VRF Outdoor Heat Pump - 10-Ton: CU-A-4-1	1/1/2049	20y 0m	N/A	24y 0m	$45,470.602	1 Ea	$45,470.60
VRF Outdoor Heat Pump - 10-Ton: CU-A-5-1	1/1/2045	20y 0m	20y 0m	20y 0m	$45,470.602	1 Ea	$45,470.60
VRF Outdoor Heat Pump - 10-Ton: CU-A-7-3	1/1/2046	20y 0m	20y 0m	21y 0m	$45,470.602	1 Ea	$45,470.60
VRF Outdoor Heat Pump - 10-Ton: CU-B-1-1	1/1/2047	20y 0m	20y 0m	22y 0m	$45,470.602	1 Ea	$45,470.60
VRF Outdoor Heat Pump - 10-Ton: CU-B-1-2	1/1/2048	20y 0m	20y 0m	23y 0m	$45,470.602	1 Ea	$45,470.60
VRF Outdoor Heat Pump - 10-Ton: CU-B-1-3	1/1/2049	20y 0m	N/A	24y 0m	$45,470.602	1 Ea	$45,470.60
VRF Outdoor Heat Pump - 10-Ton: CU-B-2-2	1/1/2046	20y 0m	20y 0m	21y 0m	$45,470.602	1 Ea	$45,470.60
VRF Outdoor Heat Pump - 10-Ton: CU-B-3-3	1/1/2047	20y 0m	20y 0m	22y 0m	$45,470.602	1 Ea	$45,470.60
VRF Outdoor Heat Pump - 10-Ton: CU-B-4-3	1/1/2048	20y 0m	20y 0m	23y 0m	$45,470.602	1 Ea	$45,470.60
VRF Outdoor Heat Pump - 10-Ton: CU-B-5-1	1/1/2049	20y 0m	N/A	24y 0m	$45,470.602	1 Ea	$45,470.60
VRF Outdoor Heat Pump - 10-Ton: CU-B-7-3	1/1/2049	20y 0m	N/A	24y 0m	$45,470.602	1 Ea	$45,470.60
VRF Outdoor Heat Pump - 12-Ton: CU-A-3-3	1/1/2045	20y 0m	20y 0m	20y 0m	$48,820.07	1 Ea	$48,820.07
VRF Outdoor Heat Pump - 12-Ton: CU-A-4-3	1/1/2046	20y 0m	20y 0m	21y 0m	$48,820.07	1 Ea	$48,820.07
VRF Outdoor Heat Pump - 12-Ton: CU-A-5-3	1/1/2047	20y 0m	20y 0m	22y 0m	$48,820.07	1 Ea	$48,820.07
VRF Outdoor Heat Pump - 12-Ton: CU-A-6-1	1/1/2048	20y 0m	20y 0m	23y 0m	$48,820.07	1 Ea	$48,820.07

LOCATION NAME	NEXT REPL	EST LIFE	ADJ LIFE	REM USEFUL LIFE	UNIT COST	QTY	CURRENT COST
VRF Outdoor Heat Pump - 12-Ton: CU-A-6-3	1/1/2049	20y 0m	N/A	24y 0m	$48,820.07	1 Ea	$48,820.07
VRF Outdoor Heat Pump - 12-Ton: CU-B-3-2	1/1/2046	20y 0m	20y 0m	21y 0m	$48,820.07	1 Ea	$48,820.07
VRF Outdoor Heat Pump - 12-Ton: CU-B-4-2	1/1/2047	20y 0m	20y 0m	22y 0m	$48,820.07	1 Ea	$48,820.07
VRF Outdoor Heat Pump - 12-Ton: CU-B-5-3	1/1/2048	20y 0m	20y 0m	23y 0m	$48,820.07	1 Ea	$48,820.07
VRF Outdoor Heat Pump - 12-Ton: CU-B-6-3	1/1/2049	20y 0m	N/A	24y 0m	$48,820.07	1 Ea	$48,820.07
VRF Outdoor Heat Pump - 14-Ton: CU OAU-1	1/1/2045	20y 0m	N/A	20y 0m	$53,275.494	1 Ea	$53,275.49
VRF Outdoor Heat Pump - 14-Ton: CU-A-0-1	1/1/2046	20y 0m	20y 0m	21y 0m	$53,275.494	1 Ea	$53,275.49
VRF Outdoor Heat Pump - 14-Ton: CU-AM-1	1/1/2047	20y 0m	N/A	22y 0m	$53,275.494	1 Ea	$53,275.49
VRF Outdoor Heat Pump - 14-Ton: CU-AM-2	1/1/2048	20y 0m	N/A	23y 0m	$53,275.494	1 Ea	$53,275.49
VRF Outdoor Heat Pump - 14-Ton: CU-AM-3	1/1/2049	20y 0m	N/A	24y 0m	$53,275.494	1 Ea	$53,275.49
VRF Outdoor Heat Pump - 14-Ton: CU-AM-4	1/1/2046	20y 0m	N/A	21y 0m	$53,275.494	1 Ea	$53,275.49
VRF Outdoor Heat Pump - 14-Ton: CU-AM-5	1/1/2047	20y 0m	N/A	22y 0m	$53,275.494	1 Ea	$53,275.49
VRF Outdoor Heat Pump - 14-Ton: CU-B-6-1	1/1/2048	20y 0m	N/A	23y 0m	$53,275.494	1 Ea	$53,275.49
VRF Outdoor Heat Pump - 16-Ton: CU-MAU-A-1	1/1/2045	20y 0m	20y 0m	20y 0m	$57,741.45	1 Ea	$57,741.45
VRF Outdoor Heat Pump - 16-Ton: CU-MAU-A-3	1/1/2046	20y 0m	20y 0m	21y 0m	$57,741.45	1 Ea	$57,741.45
VRF Outdoor Heat Pump - 22-Ton: CU-MAU-B-1	1/1/2047	20y 0m	20y 0m	22y 0m	$69,561.49	1 Ea	$69,561.49
VRF Outdoor Heat Pump - 22-Ton: CU-MAU-B-2	1/1/2048	20y 0m	20y 0m	23y 0m	$69,561.49	1 Ea	$69,561.49
VRF Outdoor Heat Pump - 24-Ton: CU-MAU-A-2	1/1/2048	20y 0m	N/A	23y 0m	$73,576.638	1 Ea	$73,576.64
VRF Outdoor Heat Pump - 26-Ton: CU-MAU-B-3	1/1/2046	20y 0m	20y 0m	21y 0m	$77,591.786	1 Ea	$77,591.79
							$3,541,944.86
Other							
Fire Alarm Panel	1/1/2040	15y 0m	15y 0m	15y 0m	$13,556.044	1 Ea	$13,556.04
Fire Alarm System	1/1/2040	15y 0m	15y 0m	15y 0m	$443.769	105 U	$46,595.74
							$60,151.78
Site							
Fence - 6 ft, Vinyl Privacy: Dean Street Park	1/1/2055	30y 0m	30y 0m	30y 0m	$48.645	100 LF	$4,864.50
Reinforced Concrete Retaining Wall: Dean Street Garden	1/1/2055	30y 0m	30y 0m	30y 0m	$66.565	400 SF	$26,626.00

LOCATION NAME	NEXT REPL	EST LIFE	ADJ LIFE	REM USEFUL LIFE	UNIT COST	QTY	CURRENT COST
							$31,490.50

Component Detail

1-3 kw electric heater

Basic Info

Type of Cost:	Replacement
Location:	Mechanical
Category:	
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	15yr
Remaining Useful Life:	15yr
Next Activity Date:	1/1/2040

Financial Data

Estimate Date:	1/1/2021
Cost Per Ea:	$1,250.00
Total Quantity:	34 Ea
Total Current Cost:	$47,150.49
Inflation Rate:	2.63 %
Total Expenditures:	$69,598.68

Acoustical Panels - Ceiling Tiles

Basic Info

Type of Cost:	Replacement
Location:	Building Interior
Category:	Finishes
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	20yr
Remaining Useful Life:	20yr
Next Activity Date:	1/1/2045

Financial Data

Estimate Date:	1/1/2021
Cost Per SF:	$42.00
Total Quantity:	719 SF
Total Current Cost:	$33,502.52
Inflation Rate:	2.63 %
Total Expenditures:	$56,307.05

Air-Source Heat Pump - 0.75-Ton

Basic Info

Type of Cost:	Replacement
Location:	Mechanical
Category:	AS Heat Pump
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	20yr
Remaining Useful Life:	19yr
Next Activity Date:	1/1/2044

Financial Data

Estimate Date:	1/1/2023
Cost Per Ea:	$2,583.00
Total Quantity:	2 Ea
Total Current Cost:	$5,441.30
Inflation Rate:	2.63 %
Total Expenditures:	$9,027.94

Air-Source Heat Pump - 2-Ton

Basic Info

Type of Cost:	Replacement
Location:	Mechanical
Category:	AS Heat Pump
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	20yr
Remaining Useful Life:	20yr
Next Activity Date:	1/1/2045

Financial Data

Estimate Date:	1/1/2023
Cost Per Ea:	$3,327.00
Total Quantity:	2 Ea
Total Current Cost:	$7,008.60
Inflation Rate:	2.63 %
Total Expenditures:	$12,093.13

Balcony, Seal/Repair Conc., Resecure Railings (Allowance)

Basic Info

Type of Cost:	Repairs & Maintenance
Location:	Building Exterior
Category:	Waterproofing and Exterior Painting
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	10yr
Remaining Useful Life:	10yr
Next Activity Date:	1/1/2035

Financial Data

Estimate Date:	1/1/2023
Cost Per Ea:	$1,500.00
Total Quantity:	66 Ea
Total Current Cost:	$104,275.91
Inflation Rate:	2.63 %
Total Expenditures:	$320,674.83

Branch Controller - 5 Branches

Basic Info

Type of Cost:	Replacement
Location:	Mechanical
Category:	VRF/VRV
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	20yr
Remaining Useful Life:	22yr
Next Activity Date:	1/1/2047

Financial Data

Estimate Date:	1/1/2021
Cost Per Ea:	$6,300.00
Total Quantity:	2 Ea
Total Current Cost:	$13,978.73
Inflation Rate:	2.63 %
Total Expenditures:	$24,745.89

Branch Controller - 8 Branches

Basic Info

Type of Cost:	Replacement
Location:	Mechanical
Category:	VRF/VRV
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	20yr
Remaining Useful Life:	23yr
Next Activity Date:	1/1/2048

Financial Data

Estimate Date:	1/1/2021
Cost Per Ea:	$7,900.00
Total Quantity:	5 Ea
Total Current Cost:	$43,822.22
Inflation Rate:	2.63 %
Total Expenditures:	$79,616.66

Carpet

Basic Info

Type of Cost:	Replacement
Location:	Building Interior
Category:	Finishes
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	8yr
Remaining Useful Life:	8yr
Next Activity Date:	1/1/2033

Financial Data

Estimate Date:	1/1/2021
Cost Per SF:	$8.50
Total Quantity:	1,099 SF
Total Current Cost:	$10,363.57
Inflation Rate:	2.63 %
Total Expenditures:	$49,291.50

Ceiling Cassette Fan Coil Unit - 0.75-Ton

Basic Info

Type of Cost:	Replacement
Location:	Mechanical
Category:	Fan Coil
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	20yr
Remaining Useful Life:	20yr
Next Activity Date:	1/1/2045

Financial Data

Estimate Date:	1/1/2021
Cost Per Ea:	$1,193.00
Total Quantity:	2 Ea
Total Current Cost:	$2,647.08
Inflation Rate:	2.63 %
Total Expenditures:	$4,448.92

Common Area Restroom - Upgrade (Allowance)

Basic Info

Type of Cost:	Replacement
Location:	Amenities
Category:	Space
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	15yr
Remaining Useful Life:	15yr
Next Activity Date:	1/1/2040

Financial Data

Estimate Date:	1/1/2021
Cost Per Ea:	$4,500.00
Total Quantity:	4 Ea
Total Current Cost:	$19,969.61
Inflation Rate:	2.63 %
Total Expenditures:	$29,477.11

Condensate Pump (Simplex)

Basic Info

Type of Cost:	Replacement
Location:	Mechanical
Category:	Boiler
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	20yr
Remaining Useful Life:	20yr
Next Activity Date:	1/1/2045

Financial Data

Estimate Date:	1/1/2021
Cost Per Ea:	$8,300.00
Total Quantity:	1 Ea
Total Current Cost:	$9,208.21
Inflation Rate:	2.63 %
Total Expenditures:	$15,476.12

Corridor Lighting

Basic Info

Type of Cost:	Replacement
Location:	Mechanical
Category:	Electrical
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	25yr
Remaining Useful Life:	25yr
Next Activity Date:	1/1/2050

Financial Data

Estimate Date:	1/1/2021
Cost Per Flr:	$2,500.00
Total Quantity:	7 Flr
Total Current Cost:	$19,414.91
Inflation Rate:	2.63 %
Total Expenditures:	$37,152.97

Corridor Renovations (allowance per SF of flooring - CPT, PT, & PT)

Basic Info

Type of Cost:	Replacement
Location:	Building Interior
Category:	Finishes
Condition:	Good

Comments/Notes

Pricing based on the following finishes: carpeted flooring (@ $8.50/SF), & painted walls/ceilings (@ $1.26/SF).

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	10yr
Remaining Useful Life:	10yr
Next Activity Date:	1/1/2035

Financial Data

Estimate Date:	1/1/2021
Cost Per SF:	$14.52
Total Quantity:	11,440 SF
Total Current Cost:	$184,286.98
Inflation Rate:	2.63 %
Total Expenditures:	$566,939.30

Duplex Sewage Ejector Pump

Basic Info

Type of Cost:	Replacement
Location:	Mechanical
Category:	Pumps
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	25yr
Remaining Useful Life:	25yr
Next Activity Date:	1/1/2050

Financial Data

Estimate Date:	1/1/2021
Cost Per Ea:	$4,784.00
Total Quantity:	2 Ea
Total Current Cost:	$10,614.96
Inflation Rate:	2.63 %
Total Expenditures:	$20,580.24

Duplex Sump Pumps

Basic Info

Type of Cost:	Replacement
Location:	Mechanical
Category:	Pumps
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	20yr
Remaining Useful Life:	20yr
Next Activity Date:	1/1/2045

Financial Data

Estimate Date:	1/1/2021
Cost Per Ea:	$5,314.00
Total Quantity:	2 Ea
Total Current Cost:	$11,790.96
Inflation Rate:	2.63 %
Total Expenditures:	$19,816.88

DW Triplex Booster Pump

Basic Info

Type of Cost:	Replacement
Location:	Mechanical
Category:	Pumps
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	20yr
Remaining Useful Life:	22yr
Next Activity Date:	1/1/2047

Financial Data

Estimate Date:	1/1/2021
Cost Per LS:	$65,812.00
Total Quantity:	1 LS
Total Current Cost:	$73,013.37
Inflation Rate:	2.63 %
Total Expenditures:	$129,252.11

DX Fan Coil - 2-Ton

Basic Info

Type of Cost:	Replacement
Location:	Mechanical
Category:	Fan Coil
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	20yr
Remaining Useful Life:	20yr
Next Activity Date:	1/1/2045

Financial Data

Estimate Date:	1/1/2021
Cost Per Ea:	$1,413.00
Total Quantity:	2 Ea
Total Current Cost:	$3,135.24
Inflation Rate:	2.63 %
Total Expenditures:	$5,409.74

DX Fan Coil - 10-Ton

Basic Info

Type of Cost:	Replacement
Location:	Mechanical
Category:	Fan Coil
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	20yr
Remaining Useful Life:	20yr
Next Activity Date:	1/1/2045

Financial Data

Estimate Date:	1/1/2021
Cost Per Ea:	$4,326.00
Total Quantity:	1 Ea
Total Current Cost:	$4,799.37
Inflation Rate:	2.63 %
Total Expenditures:	$8,066.23

DX Fan Coil - 25-Ton

Basic Info

Type of Cost:	Replacement
Location:	Mechanical
Category:	Fan Coil
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	20yr
Remaining Useful Life:	20yr
Next Activity Date:	1/1/2045

Financial Data

Estimate Date:	1/1/2021
Cost Per Ea:	$12,981.00
Total Quantity:	5 Ea
Total Current Cost:	$72,007.10
Inflation Rate:	2.63 %
Total Expenditures:	$124,908.21

Electric Duct Heater-40 KW

Basic Info

Type of Cost:	Replacement
Location:	Mechanical
Category:	
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	15yr
Remaining Useful Life:	15yr
Next Activity Date:	1/1/2040

Financial Data

Estimate Date:	1/1/2021
Cost Per Ea:	$4,960.20
Total Quantity:	6 Ea
Total Current Cost:	$33,017.76
Inflation Rate:	2.63 %
Total Expenditures:	$50,930.70

Elevator, Traction - Modernization

Basic Info

Type of Cost:	Replacement
Location:	Amenities
Category:	Elevator
Condition:	Good

Comments/Notes

Alternative to full controller and machinery replacement. Corresponding costs for Elevator Controller & Controller Support, and Elevator Machinery Upgrades pushed out to next cycle replacement dates

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	25yr
Remaining Useful Life:	25yr
Next Activity Date:	1/1/2050

Financial Data

Estimate Date:	1/1/2021
Cost Per Ea:	$125,000.00
Total Quantity:	4 Ea
Total Current Cost:	$554,711.68
Inflation Rate:	2.63 %
Total Expenditures:	$1,104,129.33

Elevator, Traction, Cab Doors

Basic Info

Type of Cost:	Replacement
Location:	Amenities
Category:	Elevator
Condition:	Good

Comments/Notes

Commonly referenced components: Door Operator, Door Reopening Device

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	25yr
Remaining Useful Life:	25yr
Next Activity Date:	1/1/2050

Financial Data

Estimate Date:	1/1/2021
Cost Per Ea:	$4,500.00
Total Quantity:	4 Ea
Total Current Cost:	$19,969.60
Inflation Rate:	2.63 %
Total Expenditures:	$39,748.65

Elevator, Traction, Cable - Upgrades

Basic Info

Type of Cost:	Replacement
Location:	Amenities
Category:	Elevator
Condition:	Good

Comments/Notes

Commonly referenced components: Main Ropes, Governor Tension Rope

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	25yr
Remaining Useful Life:	25yr
Next Activity Date:	1/1/2050

Financial Data

Estimate Date:	1/1/2023
Cost Per LS:	$18,500.00
Total Quantity:	4 LS
Total Current Cost:	$77,943.60
Inflation Rate:	2.63 %
Total Expenditures:	$155,143.29

Elevator, Traction, Cabs - Refurbish

Basic Info

Type of Cost:	Replacement
Location:	Amenities
Category:	Elevator
Condition:	Good

Comments/Notes

Commonly referenced components: Intercom, Car Stop Inspection Station

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	20yr
Remaining Useful Life:	20yr
Next Activity Date:	1/1/2045

Financial Data

Estimate Date:	1/1/2021
Cost Per Ea:	$11,500.00
Total Quantity:	4 Ea
Total Current Cost:	$51,033.48
Inflation Rate:	2.63 %
Total Expenditures:	$89,214.65

Elevator, Traction, Controller & Controller Support - Upgrades

Basic Info

Type of Cost:	Replacement
Location:	Amenities
Category:	Elevator
Condition:	Good

Comments/Notes

Commonly referenced components: Controller, Leveling Control System, Hoistway Wiring, Hatchway Limits, Traveling Cables, Various Stop Switches, Hoistway Limits, Car Push Button Station, Hall Stations.

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	20yr
Remaining Useful Life:	20yr
Next Activity Date:	1/1/2045

Financial Data

Estimate Date:	1/1/2021
Cost Per Ea:	$25,350.00
Total Quantity:	4 Ea
Total Current Cost:	$112,495.52
Inflation Rate:	2.63 %
Total Expenditures:	$196,660.11

Elevator, Traction, Machinery - Upgrades

Basic Info

Type of Cost:	Replacement
Location:	Amenities
Category:	Elevator
Condition:	Good

Comments/Notes

Commonly referenced components: Machinery, Machine Break, Overhead Sheave, Overhead Steel, Elevator Machine Beam, Counterweight Frame, Hoist Motor, Guide Shoes

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	30yr
Remaining Useful Life:	55yr
Next Activity Date:	1/1/2080

Financial Data

Estimate Date:	1/1/2021
Cost Per LS:	$175,000.00
Total Quantity:	4 LS
Total Current Cost:	$776,596.36
Inflation Rate:	2.63 %
Total Expenditures:	$0.00

Elevator, Traction, Shaftway Doors

Basic Info

Type of Cost:	Replacement
Location:	Amenities
Category:	Elevator
Condition:	Good

Comments/Notes

Commonly referenced components: Hoist Way Door Interlocks, Hoist Way Rixon Door Closures

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	25yr
Remaining Useful Life:	25yr
Next Activity Date:	1/1/2050

Financial Data

Estimate Date:	1/1/2021
Cost Per Ea:	$3,560.00
Total Quantity:	30 Ea
Total Current Cost:	$118,486.42
Inflation Rate:	2.63 %
Total Expenditures:	$235,637.94

ERU, 1,000 max CFM w/ DX Coil

Basic Info

Type of Cost:	Replacement
Location:	Mechanical
Category:	ERU
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	20yr
Remaining Useful Life:	20yr
Next Activity Date:	1/1/2045

Financial Data

Estimate Date:	1/1/2021
Cost Per Ea:	$9,796.30
Total Quantity:	1 Ea
Total Current Cost:	$10,868.24
Inflation Rate:	2.63 %
Total Expenditures:	$18,266.10

ERU, 2,000 max CFM w/ DX Coil

Basic Info

Type of Cost:	Replacement
Location:	Mechanical
Category:	ERU
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	20yr
Remaining Useful Life:	20yr
Next Activity Date:	1/1/2045

Financial Data

Estimate Date:	1/1/2021
Cost Per Ea:	$11,544.98
Total Quantity:	1 Ea
Total Current Cost:	$12,808.27
Inflation Rate:	2.63 %
Total Expenditures:	$21,526.68

Exterior Caulking and Sealants

Basic Info

Type of Cost:	Repairs & Maintenance
Location:	Building Exterior
Category:	Waterproofing and Exterior Painting
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	15yr
Remaining Useful Life:	10yr
Next Activity Date:	1/1/2035

Financial Data

Estimate Date:	1/1/2023
Cost Per LF:	$3.89
Total Quantity:	15,216 LF
Total Current Cost:	$62,339.95
Inflation Rate:	2.63 %
Total Expenditures:	$200,105.62

Exterior Door, Garage Door w/ Automatic Opener

Basic Info

Type of Cost:	Replacement
Location:	Building Exterior
Category:	Windows and Doors
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	20yr
Remaining Useful Life:	20yr
Next Activity Date:	1/1/2045

Financial Data

Estimate Date:	1/1/2023
Cost Per Ea:	$11,230.00
Total Quantity:	2 Ea
Total Current Cost:	$23,656.93
Inflation Rate:	2.63 %
Total Expenditures:	$39,759.87

Exterior Door, Glass Entrance Doors (double panel)

Basic Info

Type of Cost:	Replacement
Location:	Building Exterior
Category:	Windows and Doors
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	25yr
Remaining Useful Life:	25yr
Next Activity Date:	1/1/2050

Financial Data

Estimate Date:	1/1/2023
Cost Per Ea:	$3,063.00
Total Quantity:	4 Ea
Total Current Cost:	$12,904.93
Inflation Rate:	2.63 %
Total Expenditures:	$24,695.27

Exterior Door, Glass Entrance Doors (single panel)

Basic Info

Type of Cost:	Replacement
Location:	Building Exterior
Category:	Windows and Doors
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	25yr
Remaining Useful Life:	25yr
Next Activity Date:	1/1/2050

Financial Data

Estimate Date:	1/1/2023
Cost Per Ea:	$2,155.00
Total Quantity:	2 Ea
Total Current Cost:	$4,539.69
Inflation Rate:	2.63 %
Total Expenditures:	$8,687.29

Exterior Door, Service, Insulated/Fire Rated w/o Glass

Basic Info

Type of Cost:	Replacement
Location:	Building Exterior
Category:	Windows and Doors
Condition:	Good

Comments/Notes

Pricing consistent with new door panel - excludes new frame.

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	25yr
Remaining Useful Life:	25yr
Next Activity Date:	1/1/2050

Financial Data

Estimate Date:	1/1/2022
Cost Per Ea:	$3,210.00
Total Quantity:	5 Ea
Total Current Cost:	$17,349.94
Inflation Rate:	2.63 %
Total Expenditures:	$33,201.38

Façade Repairs (Allowance)

Basic Info

Type of Cost:	Repairs & Maintenance
Location:	Building Exterior
Category:	Waterproofing and Exterior Painting
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	15yr
Remaining Useful Life:	10yr
Next Activity Date:	1/1/2035

Financial Data

Estimate Date:	1/1/2023
Cost Per LS:	$150,000.00
Total Quantity:	1 LS
Total Current Cost:	$157,993.75
Inflation Rate:	2.63 %
Total Expenditures:	$507,166.88

Fans, Utility Set, Belt Drive, 1 H.P.

Basic Info

Type of Cost:	Replacement
Location:	Mechanical
Category:	Fans
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	20yr
Remaining Useful Life:	22yr
Next Activity Date:	1/1/2047

Financial Data

Estimate Date:	1/1/2021
Cost Per Ea:	$4,840.00
Total Quantity:	5 Ea
Total Current Cost:	$26,848.05
Inflation Rate:	2.63 %
Total Expenditures:	$46,572.35

Fans, Utility Set, Belt Drive, 1/3 H.P.

Basic Info

Type of Cost:	Replacement
Location:	Mechanical
Category:	Fans
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	20yr
Remaining Useful Life:	23yr
Next Activity Date:	1/1/2048

Financial Data

Estimate Date:	1/1/2021
Cost Per Ea:	$3,320.00
Total Quantity:	7 Ea
Total Current Cost:	$25,783.03
Inflation Rate:	2.63 %
Total Expenditures:	$45,321.33

Fans, Utility Set, Belt Drive, 3/4 H.P.

Basic Info

Type of Cost:	Replacement
Location:	Mechanical
Category:	Fans
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	20yr
Remaining Useful Life:	21yr
Next Activity Date:	1/1/2046

Financial Data

Estimate Date:	1/1/2021
Cost Per Ea:	$4,220.00
Total Quantity:	4 Ea
Total Current Cost:	$18,727.08
Inflation Rate:	2.63 %
Total Expenditures:	$32,737.89

Fans, Utility Set, Belt Drive, 7-1/2 H.P.

Basic Info

Type of Cost:	Replacement
Location:	Mechanical
Category:	Fans
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	20yr
Remaining Useful Life:	22yr
Next Activity Date:	1/1/2047

Financial Data

Estimate Date:	1/1/2021
Cost Per Ea:	$9,565.00
Total Quantity:	2 Ea
Total Current Cost:	$21,223.28
Inflation Rate:	2.63 %
Total Expenditures:	$38,064.60

Fence - 6 ft, Vinyl Privacy

Basic Info

Type of Cost:	Replacement
Location:	Site
Category:	
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	30yr
Remaining Useful Life:	30yr
Next Activity Date:	1/1/2055

Financial Data

Estimate Date:	1/1/2022
Cost Per LF:	$45.00
Total Quantity:	100 LF
Total Current Cost:	$4,864.50
Inflation Rate:	2.63 %
Total Expenditures:	$0.00

FF&E, Art Studio

Basic Info

Type of Cost:	Replacement
Location:	Amenities
Category:	FF&E
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	15yr
Remaining Useful Life:	15yr
Next Activity Date:	1/1/2040

Financial Data

Estimate Date:	1/1/2023
Cost Per SF:	$22.00
Total Quantity:	376 SF
Total Current Cost:	$8,712.67
Inflation Rate:	2.63 %
Total Expenditures:	$12,860.70

FF&E, Billiards and Game Room

Basic Info

Type of Cost:	Replacement
Location:	Amenities
Category:	FF&E
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	10yr
Remaining Useful Life:	10yr
Next Activity Date:	1/1/2035

Financial Data

Estimate Date:	1/1/2021
Cost Per SF:	$42.00
Total Quantity:	2,508 SF
Total Current Cost:	$116,862.77
Inflation Rate:	2.63 %
Total Expenditures:	$347,912.26

FF&E, Business Center

Basic Info

Type of Cost:	Replacement
Location:	Amenities
Category:	FF&E
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	15yr
Remaining Useful Life:	15yr
Next Activity Date:	1/1/2040

Financial Data

Estimate Date:	1/1/2023
Cost Per SF:	$22.00
Total Quantity:	500 SF
Total Current Cost:	$11,586.00
Inflation Rate:	2.63 %
Total Expenditures:	$17,102.00

FF&E, Ceramic Studio

Basic Info

Type of Cost:	Replacement
Location:	Amenities
Category:	FF&E
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	15yr
Remaining Useful Life:	15yr
Next Activity Date:	1/1/2040

Financial Data

Estimate Date:	1/1/2023
Cost Per SF:	$22.00
Total Quantity:	362 SF
Total Current Cost:	$8,388.26
Inflation Rate:	2.63 %
Total Expenditures:	$12,381.85

FF&E, Children's Room

Basic Info

Type of Cost:	Replacement
Location:	Amenities
Category:	FF&E
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	10yr
Remaining Useful Life:	10yr
Next Activity Date:	1/1/2035

Financial Data

Estimate Date:	1/1/2021
Cost Per SF:	$40.00
Total Quantity:	761 SF
Total Current Cost:	$33,770.90
Inflation Rate:	2.63 %
Total Expenditures:	$100,539.51

FF&E, Club Room

Basic Info

Type of Cost:	Replacement
Location:	Amenities
Category:	FF&E
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	15yr
Remaining Useful Life:	15yr
Next Activity Date:	1/1/2040

Financial Data

Estimate Date:	1/1/2021
Cost Per SF:	$45.00
Total Quantity:	963 SF
Total Current Cost:	$48,076.81
Inflation Rate:	2.63 %
Total Expenditures:	$70,966.36

FF&E, Landscaping, Roof Deck/Terrace/etc.

Basic Info

Type of Cost:	Replacement
Location:	Amenities
Category:	FF&E
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	10yr
Remaining Useful Life:	10yr
Next Activity Date:	1/1/2035

Financial Data

Estimate Date:	1/1/2023
Cost Per LS:	$15,000.00
Total Quantity:	4 LS
Total Current Cost:	$63,197.51
Inflation Rate:	2.63 %
Total Expenditures:	$188,145.20

FF&E, Library

Basic Info

Type of Cost:	Replacement
Location:	Amenities
Category:	FF&E
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	15yr
Remaining Useful Life:	15yr
Next Activity Date:	1/1/2040

Financial Data

Estimate Date:	1/1/2023
Cost Per SF:	$53.00
Total Quantity:	500 SF
Total Current Cost:	$27,912.00
Inflation Rate:	2.63 %
Total Expenditures:	$41,201.00

FF&E, Lobby

Basic Info

Type of Cost:	Replacement
Location:	Amenities
Category:	FF&E
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	12yr
Remaining Useful Life:	12yr
Next Activity Date:	1/1/2037

Financial Data

Estimate Date:	1/1/2021
Cost Per SF:	$20.00
Total Quantity:	4,315 SF
Total Current Cost:	$95,741.22
Inflation Rate:	2.63 %
Total Expenditures:	$309,256.05

FF&E, Lounge

Basic Info

Type of Cost:	Replacement
Location:	Amenities
Category:	FF&E
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	15yr
Remaining Useful Life:	15yr
Next Activity Date:	1/1/2040

Financial Data

Estimate Date:	1/1/2021
Cost Per SF:	$45.00
Total Quantity:	261 SF
Total Current Cost:	$13,030.16
Inflation Rate:	2.63 %
Total Expenditures:	$19,233.87

FF&E, Media/Karaoke Room

Basic Info

Type of Cost:	Replacement
Location:	Amenities
Category:	FF&E
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	15yr
Remaining Useful Life:	15yr
Next Activity Date:	1/1/2040

Financial Data

Estimate Date:	1/1/2021
Cost Per SF:	$45.00
Total Quantity:	369 SF
Total Current Cost:	$18,421.96
Inflation Rate:	2.63 %
Total Expenditures:	$27,192.72

FF&E, Music Room

Basic Info

Type of Cost:	Replacement
Location:	Amenities
Category:	FF&E
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	15yr
Remaining Useful Life:	15yr
Next Activity Date:	1/1/2040

Financial Data

Estimate Date:	1/1/2021
Cost Per SF:	$45.00
Total Quantity:	227 SF
Total Current Cost:	$11,332.75
Inflation Rate:	2.63 %
Total Expenditures:	$16,728.31

FF&E, Parlour Room

Basic Info

Type of Cost:	Replacement
Location:	Amenities
Category:	FF&E
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	15yr
Remaining Useful Life:	16yr
Next Activity Date:	1/1/2041

Financial Data

Estimate Date:	1/1/2021
Cost Per SF:	$45.00
Total Quantity:	1,982 SF
Total Current Cost:	$98,949.37
Inflation Rate:	2.63 %
Total Expenditures:	$149,900.64

FF&E, Pet Spa

Basic Info

Type of Cost:	Replacement
Location:	Amenities
Category:	FF&E
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	15yr
Remaining Useful Life:	15yr
Next Activity Date:	1/1/2040

Financial Data

Estimate Date:	1/1/2023
Cost Per LS:	$5,000.00
Total Quantity:	1 LS
Total Current Cost:	$5,266.46
Inflation Rate:	2.63 %
Total Expenditures:	$7,773.80

FF&E, Podcast Studio

Basic Info

Type of Cost:	Replacement
Location:	Amenities
Category:	FF&E
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	15yr
Remaining Useful Life:	15yr
Next Activity Date:	1/1/2040

Financial Data

Estimate Date:	1/1/2023
Cost Per SF:	$22.00
Total Quantity:	123 SF
Total Current Cost:	$2,850.15
Inflation Rate:	2.63 %
Total Expenditures:	$4,207.09

FF&E, Roof Deck, Furnishings

Basic Info

Type of Cost:	Replacement
Location:	Amenities
Category:	FF&E
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	10yr
Remaining Useful Life:	10yr
Next Activity Date:	1/1/2035

Financial Data

Estimate Date:	1/1/2023
Cost Per LS:	$10,000.00
Total Quantity:	1 LS
Total Current Cost:	$10,532.92
Inflation Rate:	2.63 %
Total Expenditures:	$31,357.54

FF&E, Tea Room

Basic Info

Type of Cost:	Replacement
Location:	Amenities
Category:	FF&E
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	10yr
Remaining Useful Life:	10yr
Next Activity Date:	1/1/2035

Financial Data

Estimate Date:	1/1/2021
Cost Per SF:	$20.00
Total Quantity:	250 SF
Total Current Cost:	$5,547.00
Inflation Rate:	2.63 %
Total Expenditures:	$16,514.00

FF&E, Terrace, Furnishings

Basic Info

Type of Cost:	Replacement
Location:	Amenities
Category:	FF&E
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	10yr
Remaining Useful Life:	10yr
Next Activity Date:	1/1/2035

Financial Data

Estimate Date:	1/1/2023
Cost Per LS:	$10,000.00
Total Quantity:	1 LS
Total Current Cost:	$10,532.92
Inflation Rate:	2.63 %
Total Expenditures:	$31,357.54

FF&E, Wellness Center

Basic Info

Type of Cost:	Replacement
Location:	Amenities
Category:	FF&E
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	15yr
Remaining Useful Life:	15yr
Next Activity Date:	1/1/2040

Financial Data

Estimate Date:	1/1/2023
Cost Per LS:	$5,000.00
Total Quantity:	6.50 LS
Total Current Cost:	$34,231.99
Inflation Rate:	2.63 %
Total Expenditures:	$50,529.70

Fire Alarm Panel

Basic Info

Type of Cost:	Replacement
Location:	Other
Category:	Safety
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	15yr
Remaining Useful Life:	15yr
Next Activity Date:	1/1/2040

Financial Data

Estimate Date:	1/1/2021
Cost Per Ea:	$12,219.00
Total Quantity:	1 Ea
Total Current Cost:	$13,556.04
Inflation Rate:	2.63 %
Total Expenditures:	$20,010.04

Fire Alarm System

Basic Info

Type of Cost:	Replacement
Location:	Other
Category:	Safety
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	15yr
Remaining Useful Life:	15yr
Next Activity Date:	1/1/2040

Financial Data

Estimate Date:	1/1/2021
Cost Per U:	$400.00
Total Quantity:	105 U
Total Current Cost:	$46,595.74
Inflation Rate:	2.63 %
Total Expenditures:	$68,779.83

Fire Pump/Jockey Pump - 500 GPM

Basic Info

Type of Cost:	Replacement
Location:	Mechanical
Category:	Safety
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	20yr
Remaining Useful Life:	20yr
Next Activity Date:	1/1/2045

Financial Data

Estimate Date:	1/1/2021
Cost Per Ea:	$33,830.00
Total Quantity:	1 Ea
Total Current Cost:	$37,531.79
Inflation Rate:	2.63 %
Total Expenditures:	$63,079.16

Fitness Equipment, Cardio

Basic Info

Type of Cost:	Replacement
Location:	Amenities
Category:	FF&E
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	15yr
Remaining Useful Life:	16yr
Next Activity Date:	1/1/2041

Financial Data

Estimate Date:	1/1/2023
Cost Per PC:	$5,000.00
Total Quantity:	15 PC
Total Current Cost:	$78,996.87
Inflation Rate:	2.63 %
Total Expenditures:	$119,673.82

Fitness Equipment, Strength

Basic Info

Type of Cost:	Replacement
Location:	Amenities
Category:	FF&E
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	15yr
Remaining Useful Life:	16yr
Next Activity Date:	1/1/2041

Financial Data

Estimate Date:	1/1/2023
Cost Per PC:	$2,500.00
Total Quantity:	15 PC
Total Current Cost:	$39,498.44
Inflation Rate:	2.63 %
Total Expenditures:	$59,836.90

Flashings and Sealants, Parapets/Roof Edges

Basic Info

Type of Cost:	Repairs & Maintenance
Location:	Building Exterior
Category:	Roof Replacement
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	10yr
Remaining Useful Life:	10yr
Next Activity Date:	1/1/2035

Financial Data

Estimate Date:	1/1/2021
Cost Per LF:	$15.00
Total Quantity:	1,650 LF
Total Current Cost:	$27,457.58
Inflation Rate:	2.63 %
Total Expenditures:	$81,744.30

Freight Elevator, Automotive, 8,000 LB (Dual plunged roped hydraulic), Hydraulic, Main Ram & Pump Assembly - Rebuild

Basic Info

Type of Cost:	Repairs & Maintenance
Location:	Amenities
Category:	Elevator
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	25yr
Remaining Useful Life:	25yr
Next Activity Date:	1/1/2050

Financial Data

Estimate Date:	1/1/2023
Cost Per Ea:	$65,000.00
Total Quantity:	2 Ea
Total Current Cost:	$136,927.92
Inflation Rate:	2.63 %
Total Expenditures:	$262,029.53

Hot Water Circulation Pump - Domestic

Basic Info

Type of Cost:	Replacement
Location:	Mechanical
Category:	Pumps
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	15yr
Remaining Useful Life:	15yr
Next Activity Date:	1/1/2040

Financial Data

Estimate Date:	1/1/2021
Cost Per Ea:	$2,500.00
Total Quantity:	2 Ea
Total Current Cost:	$5,547.12
Inflation Rate:	2.63 %
Total Expenditures:	$8,188.08

Intercom System, Master Door, Video Type - 200 Unit

Basic Info

Type of Cost:	Replacement
Location:	Amenities
Category:	FF&E
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	15yr
Remaining Useful Life:	15yr
Next Activity Date:	1/1/2040

Financial Data

Estimate Date:	1/1/2023
Cost Per Ea:	$18,851.00
Total Quantity:	1 Ea
Total Current Cost:	$19,855.60
Inflation Rate:	2.63 %
Total Expenditures:	$29,308.80

Lift, Automotive, Four Post - 9,000 LB

Basic Info

Type of Cost:	Replacement
Location:	Amenities
Category:	Lift
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	15yr
Remaining Useful Life:	15yr
Next Activity Date:	1/1/2040

Financial Data

Estimate Date:	1/1/2023
Cost Per Ea:	$4,122.00
Total Quantity:	40 Ea
Total Current Cost:	$173,666.72
Inflation Rate:	2.63 %
Total Expenditures:	$256,348.96

Mailboxes, Per-Compartment

Basic Info

Type of Cost:	Replacement
Location:	Amenities
Category:	FF&E
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	20yr
Remaining Useful Life:	20yr
Next Activity Date:	1/1/2045

Financial Data

Estimate Date:	1/1/2023
Cost Per Ea:	$75.00
Total Quantity:	105 Ea
Total Current Cost:	$8,294.68
Inflation Rate:	2.63 %
Total Expenditures:	$13,940.74

MAU, 175 MBH

Basic Info

Type of Cost:	Replacement
Location:	Mechanical
Category:	MAU
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	20yr
Remaining Useful Life:	20yr
Next Activity Date:	1/1/2045

Financial Data

Estimate Date:	1/1/2023
Cost Per Ea:	$8,091.00
Total Quantity:	1 Ea
Total Current Cost:	$8,522.18
Inflation Rate:	2.63 %
Total Expenditures:	$14,323.11

MAU, 300 MBH

Basic Info

Type of Cost:	Replacement
Location:	Mechanical
Category:	MAU
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	20yr
Remaining Useful Life:	20yr
Next Activity Date:	1/1/2045

Financial Data

Estimate Date:	1/1/2023
Cost Per Ea:	$10,885.00
Total Quantity:	5 Ea
Total Current Cost:	$57,325.40
Inflation Rate:	2.63 %
Total Expenditures:	$99,440.35

Multi-ply Modified Bituminous Roof Surface w/ Pavers

Basic Info

Type of Cost:	Replacement
Location:	Building Exterior
Category:	Roof
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	20yr
Remaining Useful Life:	20yr
Next Activity Date:	1/1/2045

Financial Data

Estimate Date:	1/1/2021
Cost Per SF:	$29.70
Total Quantity:	29,425 SF
Total Current Cost:	$969,553.75
Inflation Rate:	2.63 %
Total Expenditures:	$1,747,393.96

Packaged water heater, gas fired, 2000 MBH

Basic Info

Type of Cost:	Replacement
Location:	Mechanical
Category:	Water Heater
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	25yr
Remaining Useful Life:	25yr
Next Activity Date:	1/1/2050

Financial Data

Estimate Date:	1/1/2021
Cost Per Ea:	$58,939.00
Total Quantity:	2 Ea
Total Current Cost:	$130,776.60
Inflation Rate:	2.63 %
Total Expenditures:	$250,258.20

Paint and Seal Exterior

Basic Info

Type of Cost:	Replacement
Location:	Building Exterior
Category:	Waterproofing and Exterior Painting
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	10yr
Remaining Useful Life:	10yr
Next Activity Date:	1/1/2035

Financial Data

Estimate Date:	1/1/2021
Cost Per SF:	$2.00
Total Quantity:	14,060 SF
Total Current Cost:	$31,199.14
Inflation Rate:	2.63 %
Total Expenditures:	$92,880.36

Paint Stairs and Railings

Basic Info

Type of Cost:	Replacement
Location:	Building Interior
Category:	Finishes
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	10yr
Remaining Useful Life:	10yr
Next Activity Date:	1/1/2035

Financial Data

Estimate Date:	1/1/2021
Cost Per Flr:	$850.00
Total Quantity:	28 Flr
Total Current Cost:	$26,404.28
Inflation Rate:	2.63 %
Total Expenditures:	$81,763.98

Paint Walls and/or Ceiling

Basic Info

Type of Cost:	Replacement
Location:	Building Interior
Category:	Finishes
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	7yr
Remaining Useful Life:	7yr
Next Activity Date:	1/1/2032

Financial Data

Estimate Date:	1/1/2021
Cost Per SF:	$1.26
Total Quantity:	27,248.831 SF
Total Current Cost:	$38,093.88
Inflation Rate:	2.63 %
Total Expenditures:	$244,994.23

Paint Walls and/or Ceiling (BoH)

Basic Info

Type of Cost:	Replacement
Location:	Building Interior
Category:	Finishes
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	10yr
Remaining Useful Life:	10yr
Next Activity Date:	1/1/2035

Financial Data

Estimate Date:	1/1/2021
Cost Per SF:	$0.85
Total Quantity:	21,878 SF
Total Current Cost:	$20,630.95
Inflation Rate:	2.63 %
Total Expenditures:	$61,433.42

Pavers (w/o Pedistals)

Basic Info

Type of Cost:	Replacement
Location:	Building Exterior
Category:	Roof Replacement
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	30yr
Remaining Useful Life:	30yr
Next Activity Date:	1/1/2055

Financial Data

Estimate Date:	1/1/2021
Cost Per SF:	$7.00
Total Quantity:	922 SF
Total Current Cost:	$7,160.24
Inflation Rate:	2.63 %
Total Expenditures:	$0.00

Pool, Filtration and Circulation Equipment

Basic Info

Type of Cost:	Replacement
Location:	Amenities
Category:	Pool
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	10yr
Remaining Useful Life:	10yr
Next Activity Date:	1/1/2035

Financial Data

Estimate Date:	1/1/2023
Cost Per LS:	$3,000.00
Total Quantity:	1 LS
Total Current Cost:	$3,159.88
Inflation Rate:	2.63 %
Total Expenditures:	$9,407.26

Poured Rubber Flooring

Basic Info

Type of Cost:	Replacement
Location:	Building Interior
Category:	Finishes
Condition:	Unknown

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	20yr
Remaining Useful Life:	20yr
Next Activity Date:	1/1/2045

Financial Data

Estimate Date:	1/1/2021
Cost Per SF:	$11.00
Total Quantity:	2,157 SF
Total Current Cost:	$26,324.03
Inflation Rate:	2.63 %
Total Expenditures:	$44,242.22

Precast Plunge Pool

Basic Info

Type of Cost:	Replacement
Location:	Amenities
Category:	Pool
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	15yr
Remaining Useful Life:	15yr
Next Activity Date:	1/1/2040

Financial Data

Estimate Date:	1/1/2023
Cost Per LS:	$10,000.00
Total Quantity:	1 LS
Total Current Cost:	$10,532.92
Inflation Rate:	2.63 %
Total Expenditures:	$15,547.61

Reinforced Concrete Retaining Wall

Basic Info

Type of Cost:	Repairs & Maintenance
Location:	Site
Category:	
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	30yr
Remaining Useful Life:	30yr
Next Activity Date:	1/1/2055

Financial Data

Estimate Date:	1/1/2021
Cost Per SF:	$60.00
Total Quantity:	400 SF
Total Current Cost:	$26,626.00
Inflation Rate:	2.63 %
Total Expenditures:	$0.00

Sauna, Custom - up to 60 S.F. (Allowance)

Basic Info

Type of Cost:	Replacement
Location:	Amenities
Category:	FF&E
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	15yr
Remaining Useful Life:	15yr
Next Activity Date:	1/1/2040

Financial Data

Estimate Date:	1/1/2023
Cost Per Ea:	$12,500.00
Total Quantity:	2 Ea
Total Current Cost:	$26,332.30
Inflation Rate:	2.63 %
Total Expenditures:	$38,869.02

Seal Concrete Floor

Basic Info

Type of Cost:	Replacement
Location:	Building Interior
Category:	Finishes
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	15yr
Remaining Useful Life:	15yr
Next Activity Date:	1/1/2040

Financial Data

Estimate Date:	1/1/2021
Cost Per SF:	$1.20
Total Quantity:	16,629 SF
Total Current Cost:	$22,133.20
Inflation Rate:	2.63 %
Total Expenditures:	$32,675.98

Security, Camera

Basic Info

Type of Cost:	Replacement
Location:	Amenities
Category:	Safety
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	15yr
Remaining Useful Life:	15yr
Next Activity Date:	1/1/2040

Financial Data

Estimate Date:	1/1/2023
Cost Per :	$768.00
Total Quantity:	45
Total Current Cost:	$36,401.76
Inflation Rate:	2.63 %
Total Expenditures:	$53,732.52

Security, Camera Monitoring System

Basic Info

Type of Cost:	Replacement
Location:	Amenities
Category:	Safety
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	15yr
Remaining Useful Life:	15yr
Next Activity Date:	1/1/2040

Financial Data

Estimate Date:	1/1/2023
Cost Per Ea:	$1,597.00
Total Quantity:	1 Ea
Total Current Cost:	$1,682.11
Inflation Rate:	2.63 %
Total Expenditures:	$2,482.95

Security, Key FOB System (Allowance)

Basic Info

Type of Cost:	Replacement
Location:	Amenities
Category:	Safety
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	15yr
Remaining Useful Life:	15yr
Next Activity Date:	1/1/2040

Financial Data

Estimate Date:	1/1/2023
Cost Per LS:	$4,500.00
Total Quantity:	1 LS
Total Current Cost:	$4,739.81
Inflation Rate:	2.63 %
Total Expenditures:	$6,996.42

Skylights

Basic Info

Type of Cost:	Replacement
Location:	Building Exterior
Category:	Roof
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	20yr
Remaining Useful Life:	20yr
Next Activity Date:	1/1/2045

Financial Data

Estimate Date:	1/1/2021
Cost Per Ea:	$1,500.00
Total Quantity:	2 Ea
Total Current Cost:	$3,328.27
Inflation Rate:	2.63 %
Total Expenditures:	$5,593.78

Steam Room (Allowance)

Basic Info

Type of Cost:	Replacement
Location:	Amenities
Category:	FF&E
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	15yr
Remaining Useful Life:	15yr
Next Activity Date:	1/1/2040

Financial Data

Estimate Date:	1/1/2023
Cost Per LS:	$10,000.00
Total Quantity:	1 LS
Total Current Cost:	$10,532.92
Inflation Rate:	2.63 %
Total Expenditures:	$15,547.61

Sump Pump, Elevator

Basic Info

Type of Cost:	Replacement
Location:	Mechanical
Category:	Pumps
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	20yr
Remaining Useful Life:	20yr
Next Activity Date:	1/1/2045

Financial Data

Estimate Date:	1/1/2021
Cost Per Ea:	$1,950.00
Total Quantity:	5 Ea
Total Current Cost:	$10,816.90
Inflation Rate:	2.63 %
Total Expenditures:	$18,179.80

Super's Office/Workshop - Upgrades (Allowance)

Basic Info

Type of Cost:	Replacement
Location:	Amenities
Category:	Space
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	15yr
Remaining Useful Life:	15yr
Next Activity Date:	1/1/2040

Financial Data

Estimate Date:	1/1/2023
Cost Per LS:	$10,000.00
Total Quantity:	1 LS
Total Current Cost:	$10,532.92
Inflation Rate:	2.63 %
Total Expenditures:	$15,547.61

Trash Compactor, Small

Basic Info

Type of Cost:	Replacement
Location:	Amenities
Category:	FF&E
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	20yr
Remaining Useful Life:	20yr
Next Activity Date:	1/1/2045

Financial Data

Estimate Date:	1/1/2021
Cost Per Ea:	$8,900.00
Total Quantity:	2 Ea
Total Current Cost:	$19,747.74
Inflation Rate:	2.63 %
Total Expenditures:	$33,189.74

VRF Fan Coil, Ceil Concealed - 0.5-Ton

Basic Info

Type of Cost:	Replacement
Location:	Mechanical
Category:	VRF/VRV
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	20yr
Remaining Useful Life:	20yr
Next Activity Date:	1/1/2045

Financial Data

Estimate Date:	1/1/2023
Cost Per Ea:	$3,210.00
Total Quantity:	11 Ea
Total Current Cost:	$37,191.77
Inflation Rate:	2.63 %
Total Expenditures:	$64,784.95

VRF Fan Coil, Ceil Concealed - 0.75-Ton

Basic Info

Type of Cost:	Replacement
Location:	Mechanical
Category:	VRF/VRV
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	20yr
Remaining Useful Life:	20yr
Next Activity Date:	1/1/2045

Financial Data

Estimate Date:	1/1/2023
Cost Per Ea:	$3,266.00
Total Quantity:	3 Ea
Total Current Cost:	$10,320.15
Inflation Rate:	2.63 %
Total Expenditures:	$17,805.10

VRF Fan Coil, Ceil Concealed - 1.5-Ton

Basic Info

Type of Cost:	Replacement
Location:	Mechanical
Category:	VRF/VRV
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	20yr
Remaining Useful Life:	22yr
Next Activity Date:	1/1/2047

Financial Data

Estimate Date:	1/1/2023
Cost Per Ea:	$3,492.00
Total Quantity:	6 Ea
Total Current Cost:	$22,068.60
Inflation Rate:	2.63 %
Total Expenditures:	$38,245.60

VRF Fan Coil, Ceil Concealed - 1-Ton

Basic Info

Type of Cost:	Replacement
Location:	Mechanical
Category:	VRF/VRV
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	20yr
Remaining Useful Life:	21yr
Next Activity Date:	1/1/2046

Financial Data

Estimate Date:	1/1/2023
Cost Per Ea:	$3,407.00
Total Quantity:	3 Ea
Total Current Cost:	$10,765.68
Inflation Rate:	2.63 %
Total Expenditures:	$18,573.79

VRF Fan Coil, Ceil Concealed - 2.5-Ton

Basic Info

Type of Cost:	Replacement
Location:	Mechanical
Category:	VRF/VRV
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	20yr
Remaining Useful Life:	20yr
Next Activity Date:	1/1/2045

Financial Data

Estimate Date:	1/1/2023
Cost Per Ea:	$4,364.00
Total Quantity:	5 Ea
Total Current Cost:	$22,982.80
Inflation Rate:	2.63 %
Total Expenditures:	$39,867.49

VRF Fan Coil, Ceil Concealed - 2-Ton

Basic Info

Type of Cost:	Replacement
Location:	Mechanical
Category:	VRF/VRV
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	20yr
Remaining Useful Life:	20yr
Next Activity Date:	1/1/2045

Financial Data

Estimate Date:	1/1/2023
Cost Per Ea:	$3,914.00
Total Quantity:	1 Ea
Total Current Cost:	$4,122.58
Inflation Rate:	2.63 %
Total Expenditures:	$6,928.77

VRF Fan Coil, Ceil Concealed - 3-Ton

Basic Info

Type of Cost:	Replacement
Location:	Mechanical
Category:	VRF/VRV
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	20yr
Remaining Useful Life:	22yr
Next Activity Date:	1/1/2047

Financial Data

Estimate Date:	1/1/2023
Cost Per Ea:	$4,561.00
Total Quantity:	3 Ea
Total Current Cost:	$14,412.18
Inflation Rate:	2.63 %
Total Expenditures:	$24,864.99

VRF Fan Coil, Ceil Concealed - 4-Ton

Basic Info

Type of Cost:	Replacement
Location:	Mechanical
Category:	VRF/VRV
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	20yr
Remaining Useful Life:	20yr
Next Activity Date:	1/1/2045

Financial Data

Estimate Date:	1/1/2023
Cost Per Ea:	$4,643.00
Total Quantity:	8 Ea
Total Current Cost:	$39,123.44
Inflation Rate:	2.63 %
Total Expenditures:	$68,394.04

VRF Fan Coil, Ceil Concealed - 8-Ton

Basic Info

Type of Cost:	Replacement
Location:	Mechanical
Category:	VRF/VRV
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	20yr
Remaining Useful Life:	20yr
Next Activity Date:	1/1/2045

Financial Data

Estimate Date:	1/1/2023
Cost Per Ea:	$8,299.00
Total Quantity:	1 Ea
Total Current Cost:	$8,741.27
Inflation Rate:	2.63 %
Total Expenditures:	$14,691.33

VRF Fan Coil, Wall Mount - 0.5-Ton

Basic Info

Type of Cost:	Replacement
Location:	Mechanical
Category:	VRF/VRV
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	15yr
Remaining Useful Life:	16yr
Next Activity Date:	1/1/2041

Financial Data

Estimate Date:	1/1/2023
Cost Per Ea:	$1,845.00
Total Quantity:	3 Ea
Total Current Cost:	$5,829.96
Inflation Rate:	2.63 %
Total Expenditures:	$8,913.37

VRF Fan Coil, Wall Mount - 1-Ton

Basic Info

Type of Cost:	Replacement
Location:	Mechanical
Category:	VRF/VRV
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	15yr
Remaining Useful Life:	15yr
Next Activity Date:	1/1/2040

Financial Data

Estimate Date:	1/1/2023
Cost Per Ea:	$2,231.00
Total Quantity:	1 Ea
Total Current Cost:	$2,349.89
Inflation Rate:	2.63 %
Total Expenditures:	$3,468.67

VRF Fan Coil, Wall Mount - 2-Ton

Basic Info

Type of Cost:	Replacement
Location:	Mechanical
Category:	VRF/VRV
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	15yr
Remaining Useful Life:	15yr
Next Activity Date:	1/1/2040

Financial Data

Estimate Date:	1/1/2023
Cost Per Ea:	$2,642.00
Total Quantity:	1 Ea
Total Current Cost:	$2,782.80
Inflation Rate:	2.63 %
Total Expenditures:	$4,107.68

VRF Outdoor Heat Pump - 3-Ton

Basic Info

Type of Cost:	Replacement
Location:	Mechanical
Category:	VRF/VRV
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	20yr
Remaining Useful Life:	20yr
Next Activity Date:	1/1/2045

Financial Data

Estimate Date:	1/1/2023
Cost Per Ea:	$15,400.00
Total Quantity:	1 Ea
Total Current Cost:	$16,220.69
Inflation Rate:	2.63 %
Total Expenditures:	$27,261.89

VRF Outdoor Heat Pump - 6-Ton

Basic Info

Type of Cost:	Replacement
Location:	Mechanical
Category:	VRF/VRV
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	20yr
Remaining Useful Life:	20yr
Next Activity Date:	1/1/2045

Financial Data

Estimate Date:	1/1/2023
Cost Per Ea:	$28,500.00
Total Quantity:	4 Ea
Total Current Cost:	$120,075.24
Inflation Rate:	2.63 %
Total Expenditures:	$209,910.66

VRF Outdoor Heat Pump - 8-Ton

Basic Info

Type of Cost:	Replacement
Location:	Mechanical
Category:	VRF/VRV
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	20yr
Remaining Useful Life:	20yr
Next Activity Date:	1/1/2045

Financial Data

Estimate Date:	1/1/2023
Cost Per Ea:	$40,000.00
Total Quantity:	13 Ea
Total Current Cost:	$547,711.71
Inflation Rate:	2.63 %
Total Expenditures:	$954,644.42

VRF Outdoor Heat Pump - 10-Ton

Basic Info

Type of Cost:	Replacement
Location:	Mechanical
Category:	VRF/VRV
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	20yr
Remaining Useful Life:	20yr
Next Activity Date:	1/1/2045

Financial Data

Estimate Date:	1/1/2023
Cost Per Ea:	$43,170.00
Total Quantity:	15 Ea
Total Current Cost:	$682,059.00
Inflation Rate:	2.63 %
Total Expenditures:	$1,216,592.99

VRF Outdoor Heat Pump - 12-Ton

Basic Info

Type of Cost:	Replacement
Location:	Mechanical
Category:	VRF/VRV
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	20yr
Remaining Useful Life:	20yr
Next Activity Date:	1/1/2045

Financial Data

Estimate Date:	1/1/2023
Cost Per Ea:	$46,350.00
Total Quantity:	9 Ea
Total Current Cost:	$439,380.63
Inflation Rate:	2.63 %
Total Expenditures:	$782,769.89

VRF Outdoor Heat Pump - 14-Ton

Basic Info

Type of Cost:	Replacement
Location:	Mechanical
Category:	VRF/VRV
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	20yr
Remaining Useful Life:	20yr
Next Activity Date:	1/1/2045

Financial Data

Estimate Date:	1/1/2023
Cost Per Ea:	$50,580.00
Total Quantity:	8 Ea
Total Current Cost:	$426,203.92
Inflation Rate:	2.63 %
Total Expenditures:	$754,870.06

VRF Outdoor Heat Pump - 16-Ton

Basic Info

Type of Cost:	Replacement
Location:	Mechanical
Category:	VRF/VRV
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	20yr
Remaining Useful Life:	20yr
Next Activity Date:	1/1/2045

Financial Data

Estimate Date:	1/1/2023
Cost Per Ea:	$54,820.00
Total Quantity:	2 Ea
Total Current Cost:	$115,482.90
Inflation Rate:	2.63 %
Total Expenditures:	$196,642.79

VRF Outdoor Heat Pump - 22-Ton

Basic Info

Type of Cost:	Replacement
Location:	Mechanical
Category:	VRF/VRV
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	20yr
Remaining Useful Life:	22yr
Next Activity Date:	1/1/2047

Financial Data

Estimate Date:	1/1/2023
Cost Per Ea:	$66,042.00
Total Quantity:	2 Ea
Total Current Cost:	$139,122.98
Inflation Rate:	2.63 %
Total Expenditures:	$249,521.44

VRF Outdoor Heat Pump - 24-Ton

Basic Info

Type of Cost:	Replacement
Location:	Mechanical
Category:	VRF/VRV
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	20yr
Remaining Useful Life:	23yr
Next Activity Date:	1/1/2048

Financial Data

Estimate Date:	1/1/2023
Cost Per Ea:	$69,854.00
Total Quantity:	1 Ea
Total Current Cost:	$73,576.64
Inflation Rate:	2.63 %
Total Expenditures:	$133,674.79

VRF Outdoor Heat Pump - 26-Ton

Basic Info

Type of Cost:	Replacement
Location:	Mechanical
Category:	VRF/VRV
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	20yr
Remaining Useful Life:	21yr
Next Activity Date:	1/1/2046

Financial Data

Estimate Date:	1/1/2023
Cost Per Ea:	$73,666.00
Total Quantity:	1 Ea
Total Current Cost:	$77,591.79
Inflation Rate:	2.63 %
Total Expenditures:	$133,837.14

Windows - Recondition (per tenant unit)

Basic Info

Type of Cost:	Repairs & Maintenance
Location:	Building Exterior
Category:	Windows and Doors
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	25yr
Remaining Useful Life:	25yr
Next Activity Date:	1/1/2050

Financial Data

Estimate Date:	1/1/2021
Cost Per U:	$4,500.00
Total Quantity:	105 U
Total Current Cost:	$524,202.53
Inflation Rate:	2.63 %
Total Expenditures:	$1,043,792.40

Wood Laminate Flooring

Basic Info

Type of Cost:	Replacement
Location:	Building Interior
Category:	Finishes
Condition:	Good

Useful Life

Last Activity Date:	N/A
Est. Useful Life:	20yr
Remaining Useful Life:	23yr
Next Activity Date:	1/1/2048

Financial Data

Estimate Date:	1/1/2021
Cost Per SF:	$7.00
Total Quantity:	4,954 SF
Total Current Cost:	$38,472.75
Inflation Rate:	2.63 %
Total Expenditures:	$67,723.82

Qualifications

Christopher M. Bevis, R.R.C.

SUMMARY

Building Science professional with over fifteen years of project management experience in architectural/ engineering design analysis for a large array of private architectural projects, specifications preparation, building information modeling analysis, cost estimates, and funding.

EDUCATION

B.S., Earth Science, University of South Dakota, 2002

A.S., Architectural Technology, Dakota County Technical College, 2007

PROFESSIONAL EXPERIENCE

Strategic Inspections, LLC

Director of Reserve Study Projects

01/2012 – Present

- Conduct quality control reviews of all reserve studies, property condition assessments, and transition studies.
- Conduct reserve studies, property condition assessments, and transition studies.
- Manage all internal and subcontract staff.
- Deliver final product to client as well as follow up with quality control calls.
- Consult on conference calls and meetings regarding the current reserve status of developments.
- Created internal Reserve Study guidelines and quality control systems.
- Performed over one hundred reserve studies on high profile developments for FHA and Fannie Mae reviews.
- Conducted quality control and reviews for all Reserve Study funding plans.
- Assisted with the development process and database for a proprietary system that provides clients Reserve Study predeterminations.

CEG Assessments, LLC

Director of Technical Operations & Reserve Study Projects – Mid West

1*0/2010 – 2021*

- Conduct reserve studies, property condition assessments, environmental site assessments, and transition studies.
- Design/Build Architectural plan review and Project Management
- Performed over one hundred reserve studies on high profile developments for FHA and Fannie Mae reviews.
- Conducted quality control and reviews for all Reserve Study funding plans.
- Assisted with the development process and database for a proprietary system that provides clients Reserve Study predeterminations

Station 19 Architects

Architectural Drafter

6*/2004* – 9*/2009*

- Completed both Design Development & Construction Document drawing sets for 50+ buildings.
- Coordinated with other project contractors on structural, mechanical, electrical, and civil documentation.
- Used mass modeling for initial Schematic Design concept and display delivery.
- Used BIM (Building Information Model) to create live wall & building sections, plan details, and 3D

BERGEN

OFFERING PLAN

CERTIFICATIONS

CERTIFICATION BY SPONSOR

BERGEN OWNER LLC
221 West 37th Street, 5th Floor
New York, NY 10018

Dated: August 21, 2023

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

Re: BERGEN
323 Bergen Street
Brooklyn, NY 11217

The undersigned certifies as follows:

We are the Sponsor and the Principals of Sponsor of the Condominium offering for the captioned property. We understand that we have primary responsibility for compliance with the provisions of Article 23-A of the General Business Law, the regulations promulgated by the Attorney General in Part 20 and such other laws and regulations as may be applicable.

We have read the entire Offering Plan. We have investigated the facts set forth in the Offering Plan and the underlying facts. We have exercised due diligence to form a basis for this certification. We jointly and severally certify that the Offering Plan does, and that documents submitted hereafter by us which amend or supplement the Offering Plan will:

(i) set forth the detailed terms of the transaction and be complete, current and accurate;

(ii) afford potential investors, purchasers and participants an adequate basis upon which to form 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 that is beyond reasonable expectation or unwarranted by existing circumstances; and

(vii) not contain any representation or statement which is false, where we:

(a) knew the truth;
(b) with reasonable effort could have known the truth;
(c) made no reasonable effort to ascertain the truth; or
(d) did not have knowledge concerning the representations or statements 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.

[SIGNATURE PAGE TO IMMEDIATELY FOLLOW]

We certify under penalty of perjury under the laws of the State of New York and the United States of America that the foregoing is true and correct. Executed August 21, 2023.

SPONSOR:

BERGEN OWNER LLC

By: _____
Name: Shlomo Avdoo
Title: Authorized Signatory

PRINCIPALS:

_____
Shlomo Avdoo

_____
Yosi Cohen

GF55

CERTIFICATION BY SPONSOR'S ARCHITECT

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

Re: The Bergen Condominium
323 Bergen 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 and floor plans describing the construction of the property (the "Report"). I inspected the existing portions of the property on November 9, 2023 and I examined the building plans and specifications that were prepared by GF55 Architects LLP on June 30, 2023 and approved by the New York City Department of Buildings on January 2, 2024 and prepared the Report dated January 3, 2024 a copy of which is intended to be incorporated into the Offering Plan so that prospective Purchasers may rely on the Report.

The undersigned is a registered architect in the State in which the property is located.

I understand that I am responsible for complying with Article 23-A of the General Business Law and the regulations promulgated by the Department of Law in Part 20 insofar as they are applicable to this Report.

I have read the entire Report and investigated the facts set forth in the Report and the facts underlying it with due diligence in order to form a basis for this certification. This certification is made for the benefit of all persons to whom this offer is made.

I certify that the Report:

(i) sets forth in narrative form the description and/or physical condition of the entire property as it will exist upon completion of construction, provided that construction is in accordance with the plans and specifications that we examined;

(ii) in our professional opinion affords potential investors, purchasers and participants an adequate basis upon which to found their judgment concerning the description and/or physical condition of the property as it will exist upon the 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 reasonable expectation or unwarranted by existing circumstances;

(vii) does not contain any representation or statement which is false, where I

i. knew the truth;
ii. with reasonable effort could have known the truth;
iii. made no reasonable effort to ascertain the truth; or
iv. did not have knowledge concerning the representation or statement made.

I further certify that I am not owned or controlled by and have no beneficial interest in the Sponsor and that my firm's 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.

[SIGNAGURE PAGE TO FOLLOW]

GF55

The undersigned certifies under penalty of perjury under the laws of the State of New York and the United States of America that the foregoing is true and correct. Executed January 3, 2024.

By: Shay Alster, AIA

Seal

GF55 Architects LLP
New York | 225 W 39th Street | New York NY 10018 | 212 352 3099
Miami | 153 E Flagler Street, #1500 | Miami FL 33131 | 305 316 2249

MONARCH
REALTY GROUP

PART 20: CERTIFICATION BY EXPERT AS TO
ADEQUACY OF CONDOMINIUM BUDGET

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

Re: Condominium Offering Plan
The Celosia Condominium
323 Bergen Street
Brooklyn, New York 11217

Dear Sir/Madam:

The sponsor of the condominium offering plan for the captioned property retained our firm to prepare Schedule B and review Schedule B-1 (collectively, "Schedules") containing projections of income and expenses for the first year of condominium operation. Our experience in this field includes: Monarch Realty Group Holdings LLC has operated for over 3 years, currently manages over 1200 residential units and has operated over 35 new construction buildings in their 3 years of existence, where Monarch Realty Group Holdings has certified the budget for those buildings. The portfolio consists of residential condominiums and rentals, as well as commercial assets.

We understand that we are responsible for complying with Article 23-A of the General Business Law and the regulations promulgated by the Department of Law in Part 20 insofar as they are applicable to the Schedules.

We have reviewed the Schedules and investigated the facts set forth in the Schedules and the facts underlying it with due diligence in order to form a basis for this certification. We also have relied on our experience in managing residential buildings.

We certify that the projections in the Schedules appear reasonable and adequate under existing circumstances, and the projected income appears to be sufficient to meet the anticipated operating expenses for the projected first year of condominium operation.

We certify that the Schedules:

(i) set forth in detail the projected income and expenses for the first year of condominium operation;

(ii) afford potential investors, purchasers and participants an adequate basis upon which to found their judgment concerning the first year of condominium operation;

(iii) do not omit any material fact;

(iv) do not contain any untrue statement of a material fact;

(v) do not contain any fraud, deception, concealment or suppression;

(vi) do not contain any promise or representation as to the future which is beyond reasonable expectation or unwarranted by existing circumstances;

(vii) do not contain any representation or statement which is false, where we:

(a) knew the truth;

(b) with reasonable effort could have known the truth;

(c) made no reasonable effort to ascertain the truth; or

(d) did not have knowledge concerning the representation or statement made.

We further certify that we are not owned or controlled by the sponsor. We understand that a copy of this certification is intended to be incorporated into the offering plan. This statement is not intended as a guarantee or warranty of the income or expenses for the first year of condominium operation. This certification is made under penalty of perjury for the benefit of all persons to whom this offer is made.

We understand that violations are subject to the civil and criminal penalties of the General Business Law and Penal Law.

I certify under penalty of perjury under the laws of the State of New York and the United States of America that the foregoing is true and correct. Executed June 15, 2023.

MONARCH REALTY GROUP HOLDINGS LLC

By: _____

Name: Jason Horowytz

Title: Managing Agent