CONDOMINIUM OFFERING PLAN
96 NORTH 1st STREET CONDOMINIUM
96 NORTH 1st STREET
BROOKLYN, NEW YORK 11249 (KINGS COUNTY)
5 RESIDENTIAL UNITS—TOTAL OFFERING AMOUNT OF $15,920,000.00
4 STORAGE UNITS-TOTAL OFFERING AMOUNT OF $205,000.00
1 GARAGE UNIT-TOTAL OFFERING AMOUNT OF $350,000.00
TOTAL AMOUNT OF OFFERING:
$16,475,000.00

SPONSOR:
96 North 1st Street, LLC
267 East Jericho Turnpike
Mineola, New York 11501-2134

FILING DATE OF THIS OFFERING PLAN: , 2024
THIS OFFERING PLAN MAY NOT BE USED AFTER , 2025 UNLESS THIS OFFERING PLAN IS EXTENDED BY AMENDMENT.

THIS PLAN CONTAINS SPECIAL RISKS TO PURCHASERS, SEE PAGE 4.
THE SPONSOR IS PROVIDING NO RESERVE FUND OR WORKING CAPITAL FUND.
SEE PAGES **84 and 85.**

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

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

Attorney for Sponsor:
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SPECIAL RISKS

1. The Sponsor is unconditionally reserving, following consummation of the Plan, the right to rent rather than sell units, and, as there is no construction financing, there are no limits placed on this right, or the price at which Units will be sold. As the Sponsor is not limiting the conditions, following consummation of the Plan, under which it will rent rather than sell units, there is no commitment to sell more units than the fifteen percent of the units necessary to declare the Plan effective. Sponsor's right to continue renting will not be affected if the market for sales of units improves. See Rights and Obligations of Sponsor.

2. The By-Laws of the Condominium provide that after the initial sponsor voting control period, a majority of the Board of Managers must be owner-occupants or members of an owner-occupant's household who are unrelated to the Sponsor and its principals. See Control by Sponsor. Owner-occupants and non-resident owners, including Sponsor, may have inherent conflicts on how the Condominium shall be managed because of their different reasons for purchasing, i.e. purchase as a home as opposed to an investment. See Condominium By-Laws.

3. In the event a purchaser fails to cure a default under his Purchase Agreement within thirty (30) business days after receiving a written notice of default and demand for payment, his Purchase Agreement will be canceled and he will forfeit his down payment (not exceeding I0% of the total price) plus the actual cost incurred by the Sponsor for special work ordered by the purchaser. See Procedure to Purchase.

4. [Intentionally Omitted]

5. As long as the Sponsor or its designees continue to own one or more Units in the Condominium but in no event later than two (2) years after closing of title to the first Unit, the Board of Managers may not, without the prior written consent of the Sponsor or its designee: (i) make any addition, alteration or improvements to the Common Elements or to any Unit; (ii) assess any special assessments for the creation of, addition to or replacement of all or part of a Reserve Contingency or surplus fund (however, Sponsor will not unreasonably withhold consent to additions to the contingency fund provided for in Schedule B to the extent assessments are necessary to make expenditures required by law; (iii) increase the number or change the type of employees from that described in Schedule B; (iv) enter into any service or maintenance contracts for work not covered in the schedule referred to in subparagraph (iii) above; or (v) borrow money on behalf of the Condominium (except where necessary to perform work required by law or required by an insurance carrier to the extent that existing reserves are insufficient or necessary for the health and safety of the occupants to the Condominium. See Rights and Obligations of Sponsor; Control by Sponsor. See also Special Risk No. 10.

6. Notwithstanding that Sponsor is statutorily obligated to pay transfer taxes, Sponsor is contractually transferring this obligation to Purchaser. The Plan provides that the obligation to pay New York City and New York State transfer taxes is the obligation of the purchaser. This is common in new condominium sales. See Closing Costs and Adjustments.

7. Sponsor has up to thirty days to decide whether to accept or reject a Purchase Agreement. Sponsor will have thirty (30) days after deliver by Purchaser of an executed Purchase Agreement and the Down Payment required thereby, within which to accept or reject such Agreement. If an Agreement is not

accepted by Sponsor within the aforesaid thirty (30) day period (by Sponsor executing the Agreement and returning same to Purchaser or Purchaser's counsel within the thirty (30) day period, the Agreement shall be deemed to have been rejected and canceled, and all sums therefore deposited thereunder, without interest, shall be promptly returned to the prospective purchaser. No prospective purchaser will have any claim against Sponsor for Sponsor's failure to execute an Agreement. Sponsor may reject any Purchase Agreement without cause or explanation so long as such rejection is not based upon, race, creed, sex, color, disability, marital status, national origin or other grounds prohibited by law. See Procedure to Purchase.

8. No bond or other security has been furnished to secure Sponsor's obligation to complete the construction of the property. See Sponsor's Obligations.

9. No Reserve Fund will be established under the terms of the Plan. Accordingly, there is no Reserve Fund available to pay for major capital improvements and replacements, and no representation is made that the Working Capital Fund will be adequate. This may in general make it more difficult to obtain purchase financing from institutional lenders and especially from lenders dealing with the FHLMC (Freddie Mac) and FNMA (Fannie Mae). See Reserve Fund and Procedure to Purchase.

10. The Sponsor may declare the Plan effective by entering into purchase agreements for fifteen (15%) percent of the residential units. Accordingly, the Sponsor may declare the Plan effective by entering into a purchase agreement for one residential Unit and is not obligated to sell more than one residential Unit in order to declare the Plan effective. Purchasers should note that lenders may require a greater number to be sold before they will consider making a loan. Thus, it may be difficult for a subsequent Purchaser to obtain a loan in a building where the percentage of Units purchased is lower than that purchaser's lender's particular sales minimum. In other words, some lenders will not provide financing in a building where an investor other than the original sponsor has an ownership interest of 10% or more. It also may be difficult for a purchaser to resell a Unit if prospective purchasers are unable to obtain a loan due to the same minimum sales and investor ownership restrictions. In addition, where an investor's or Sponsor's interest in the Condominium exceeds 50 percent of common interest, an owner may be unable to find a buyer for resale. See Effective Date.

11. The purchase agreement contains a "time of the essence" provision. If a buyer fails to close through no fault of the Sponsor as provided in the Purchase Agreement, the buyer is subject to the forfeiture of the Contract deposit. This means that the purchaser will lose his or her contract deposit of approximately 10% of the contract price. See Procedure to Purchase.

12. (a) Given the fact that it is five (5) stories or more in height, this Condominium Building shall not be subject to the Housing Merchant Implied Warranty under Article 36-B of the New York General Business Law.

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

13. There are no restrictions on the number of owners who may purchase units as

an investment rather than for personal occupancy. This may result in conflict between owner occupants and tenants renting from Unit Owners. See Rights and Obligations of Unit Owners.

14. The square foot area of each unit shown in Schedule A of the Plan is significantly less than the actual usable area, as the former includes the thickness of exterior and interior walls. See Schedule A, Note 2.

15. In the event Sponsor elects to rent rather than sell Units after consummation of the Plan, and at a later date, offers to sell the Units that had previously been rented, those Units may be sold to purchasers on an as-is basis, and it will be the purchasers' duty to examine the condition of such Unit or Units prior to purchasing same. See Procedure to Purchase.

16. EXCEPT AS PROHIBITED BY LAW, THE PARTIES SHALL, AND THEY HEREBY DO, EXPRESSLY WAIVE TRIAL BY JURY IN ANY LITIGATION ARISING OUT OF, OR CONNECTED WITH, OR RELATING TO, THIS AGREEMENT, OR THE RELATIONSHIP CREATED HEREBY. WITH RESPECT TO ANY MATTER FOR WHICH A JURY TRIAL CANNOT BE WAVIED, THE PARTIES AGREE NOT TO ASSERT ANY SUCH CLAIM WITH ANY ACTION OR PROCEEDING IN WHICH A JURY TRIAL IS WAIVED.

17. Purchasers are advised to visit the New York City Department of Buildings (the "DOB") Website/Consumer Tips for its recommendations when purchasing a Unit in a Condominium that may not as yet have obtained a final certificate of occupancy. It has been customary for units in newly constructed condominiums to close after Temporary Certificate of Occupancy ("TCO") covering such units has been issued. Sponsor will send closing notices for units covered by TCOs and purchasers will be required to close with a TCO rather than a Final Certificate of Occupancy ("FCO") in place. TCOs are issued for three months at a time. The New York City Department of Buildings advises purchasers of houses and Units who close with only a TCO in place, to consult with their attorney and engineer to assure that sufficient funds are escrowed or otherwise secured for Sponsor to obtain an FCO. It is strongly recommended that buyers consult the DOB Website/Consumer Tips for its recommendation when buying units in a building that does not have an FCO. See Rights and Obligation of Sponsor.

18. Unit Owners must notify the Managing Agent in writing when a child under the age of eleven resides in the Unit. Each Unit Owner shall install at his or her expense the required window guards in all windows of the Unit and shall not remove them until permitted by law. See Schedule A.

19. The Sponsor anticipates that the first closing of a unit will occur by June 1, 2024. 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 June 1, 2025, twelve months after the projected date for the first closing. If the Plan is amended to provide for a later projected date for the first closing, purchasers will be entitled to an offer of rescission if the first closing occurs more than 12 months beyond that amended, later date. However, if the first unit closing occurs before June 1, 2024, the Sponsor may schedule the closings of title to other units significantly later than such date. Unless your Purchase Agreement contains an outside closing date, the Sponsor is not obligated to schedule your closing within any specified time frame or to ensure that closing of title to your Unit will

occur by any date certain. PROSPECTIVE PURCHASERS SHOULD THEREFORE CAREFULLY CONSIDER SUCH RISKS IN THEIR DETERMINATION AS TO WHETHER TO PURCHASE A UNIT. Even if the first closing occurs on or before June 1, 2024, or such other date projected as the date of the first closing, or within the twelve months period thereafter, the closing of subsequent units may be substantially delayed beyond such dates if a TCO has not been issued for such units or for the floor on which such units are located. In such case, provided that Sponsor is diligently pursuing completion of construction and the issuance of a Certificate of Occupancy, and is otherwise in compliance with its obligations under the Plan, Purchaser will not be entitled to a right of rescission or to make claims against the Sponsor for damages or losses as a result of such delays and will not be excused from paying the full purchase price for the Unit. In the event, however, that Sponsor cannot convey title to the Unit on or before 12 months from the date of the Purchase Agreement, affected purchasers will be afforded the right of rescission. The Purchaser's right of rescission may not be a sufficient remedy if the Purchaser has made specific plans to close on or before a designated date, and purchasers should consider this risk. With respect to the possibility of delay in the obtaining of a Certificate of Occupancy, see Rights and Obligations of Sponsor.

20. Purchasers are advised that in New York City, newly constructed and newly renovated buildings are sometimes offered as condominium projects without a permanent Certificate of Occupancy covering the entire building but with only a temporary certificate of occupancy, and sometimes with several successive temporary Certificates of Occupancy. Certificates of Occupancy are generally governed by Section 301 of the New York Multiple Dwelling Law and local building codes and rules. Both TCOs and Final Certificates of Occupancy ("FCO") are issued by the New York City Department of Buildings ("DOB"). A TCO is intended to indicate that the property conforms substantially to the DOB approved plans and specifications, and to the requirements of all applicable laws, rules, and regulations for the uses and occupancies specified in the TCO. No change of use or occupancy shall be made unless a new Certificate of Occupancy is issued. All TCOs have an expiration date. A TCO typically expires 90 days after the date of issuance. When a TCO expires and is not renewed, it may be difficult or impossible to buy insurance, refinance, or sell units. In New York City, it is common for Sponsors to commence unit Closings when some or all units are covered by a TCO rather than an FCO. Sponsor anticipates this scenario may occur. Sponsor and its principal will undertake the responsibility for extending each TCO received prior to expiration thereof and ultimately for obtaining an FCO covering the entire building within two years from the date of the issuance of the first TCO. However, Sponsor and its principal make no representation or guarantee that DOB will issue the FCO within such two year period. NOTWITHSTANDING THE FOREGOING, SPONSOR AND ITS PRINCIPAL ARE OBLIGATED TO PROCURE THE FINAL CERTIFICATE OF OCCUPANCY FOR THE ENTIRE BUILDING, AND SHALL EXERCISE BEST EFFORTS TO OBTAIN THE PERMANENT CERTIFICATE OF OCCUPANCY 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. Once Sponsor obtains a permanent CO, the Plan will be amended to so disclose. Buyers are advised to visit the DOB website for further recommendations when purchasing a unit in a building that does not have an FCO. A Factsheet on Certificates of Occupancy is available on the DOB website at: Certificate of Occupancy - Buildings (nyc.gov). See Rights and Obligations of Sponsor.

21. The balconies/terraces or outdoor areas, if any, may not be used for any type of occupancy, including but not limited to dining, sleeping, living room, active recreation, office, etc. To do so may result in a violation against the building being issued by the Building Department. See Schedule A, note 8.

22. Refuse must not be placed on the sidewalk except on days of collection under penalty of fine. See Rights and Obligations of Unit Owners.

23. Plants maintained on the terrace or balconies, if any, shall be contained in boxes of wood lined with metal or other materials impervious to dampness and standing on supports at least two ("2") inches from the surface, and if adjoining a wall, at least three ("3") inches from such wall. Suitable weep holes should be provided in the boxes to draw off water. In special locations, such as a comer abutting a wall, plants may be contained in masonry or hollow tile walls which will be at least three ("3") inches from the wall and flashing, with the floor of drainage tiles and suitable weep holes at the sides to draw off water. It will be the responsibility of the Unit Owner to maintain the containers in good condition, and the drainage tiles and weep holes in operating condition. There shall be no blockage of drainage if there is one. Unit Owners shall pay the cost of any repairs rendered necessary, or damage caused, by such plants. The size of such plants shall be subject to the consent of the Board of Managers. See Rights and Obligations of Unit Owners.

24. The roof on the Building is warranted, pursuant to a Limited Warranty, for a period of 10 years, commencing January 1, 2024. To ensure that the warranty on the roof of the Building is not violated and in furtherance of the Board of Managers right to determine rules applicable to the Common Elements, the House Rules included in the By-Laws provide that Unit Owners and their guests may walk on the roof surfaces; however, no Unit Owner may place any objects directly upon the surface of the roofs nor shall any structure be built or placed upon the roofs without the prior written consent of the Board of Managers. See Rights and Obligations of Unit Owners; Roof Warranty.

25. The Sponsor intends to act as the managing agent. The management fee shall be $4,000 per year, payable annually. The term of the management agreement shall be two years. See Management Agreement, Contracts and Leases.

26. The roof on the Building is warranted, pursuant to a Limited Warranty, for a period of 10 years, commencing January 1, 2024. The warranty covers materials and labor needed to fix construction defects. See Roof Warranty.

27. A certain amount of space in the cellar is designated as storage units. Such space is denoted as Storage 1, Storage 2, Storage 3 and Storage 4 in the floor plans included within the Architect's Description of Property and Specifications. Each storage space is a separate condominium unit. The storage units are not limited common elements. Cellar space may not be used for sleeping or dining space. Cellar space has less light and air than ordinary living space and it is more susceptible to dampness. See Architect's Description of Property and Specifications.

28. There are lot line windows in the Building. There are two lot line windows in Unit 4. There are three lot line windows in Unit 5 and Unit 6. The lot line windows in each of these Units are located on the west elevation. The lot line windows are unlikely to be blocked in the future because the Sponsor purchased the remaining 3,000 square feet of air rights from the neighboring property at 94 North 1st Street, Brooklyn, New York 11249 and used them in

the construction of the Building. Notwithstanding the foregoing, the purchasers of each of Unit 4 and Unit 5 may be obligated to seal the lot line windows if the neighboring property is developed. In such case, the purchasers will face the possible loss of light and air as well as additional expense. See Architect's Description of Property, Section E.

29. Condominium Smoking Policy

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

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

(c) The condominium smoking policy is a material term of the Offering Plan and is incorporated into and forms part of the Purchase Agreement, Interim Lease and the Condominium By-Laws. It must be incorporated into any agreement to rent a Unit or part thereof.

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

30. On January 1, 2018, the Tax Cuts and Jobs Act of 2017 went into effect. This federal law significantly amended the previously existing Internal Revenue Code, including provisions with respect to taxes and deductions relating to homeownership. Purchasers are advised to consult with a tax expert regarding whether, and to what extent, the new law will affect the purchaser's taxes. Purchasers should not rely on any representations in this offering plan addressing taxes without first consulting a tax expert. See Section X, Opinion of Counsel.

31. It is a special risk that deposits in excess of $250,000 will not be federally insured in excess of $250,000.00. If purchasers have accounts at the same bank as sponsor's account that holds escrowed funds, purchaser funds at the escrow bank factor into the $250,000.00 insurance limit. See Procedure to Purchase.

32. GEOGRAPHIC TARGETING ORDER: In January 2016, the Financial Crimes Enforcement Network ("FinCEN") of the United States Department of the Treasury ("FinCen"), issued a Geographic Target Order ("the GTO") which, in furtherance of the objectives of the Bank Secrecy Act, requires title insurance companies to collect and report information about person involved in certain residential real estate transaction. The Order has been reissued several times to expand its coverage. The most recent reporting requirement is in effect beginning October 22, 2023

and ends on April 18, 2024. Under the revised Order U.S. title companies are required to report to FinCEN the personal identity of purchasers in residential real estate transactions in which:

(1) the purchaser is a legal entity as defined in the GTO;
(2) the purchaser purchases residential real property located in the Boroughs of Bronx, Brooklyn, Queens, Manhattan, and Staten Island;
(3) the total purchase price is in in the amount of $300,000.00 or more;
(4) such purchase is made without a bank loan or other similar form of external financing; and
(5) the purchase is made, at least in part, using currency or a cashier's check, a certified check, a traveler's check, a personal check, a business check, a money order in any form, a funds transfer, or virtual currency (an attorney trust or escrow check is considered a business check for reporting purposes).

The reporting exclusion is only triggered by loans financed by a financial institution. Financing from a private lender, seller or other business is considered a reportable transaction. There is no *de minimus* amount below which the reporting is not triggered.

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

33. Purchasers are advised that additions and improvements or repairs to their unit including the Limited Common Elements appurtenant to them cannot be made without the prior written approval of the Board of Managers. See Rights and Obligations of Unit Owners.

34. As owner of unsold Units, the Sponsor will have control of the Board of Managers: a) until two years from the date of conveyance of the first Unit; or b) until the closing of title to a majority of the Residential Units (i.e. three residential units), whichever is sooner; or c) such earlier date as Sponsor may choose. Prior to the sale of the second unit it may be difficult for the initial purchaser to obtain financing. See Control by Sponsor.

35. Purchasers electing to finance part of the purchase price will be entitled to cancel their Purchase Agreement and recover their contract deposit provided they are unable to obtain a satisfactory mortgage commitment (i.e. representing 75% [seventy-five] per cent or more of the purchase price, calculated upon a term of at least five years at the prevailing rate of interest, and as otherwise described in the Purchase Agreement) within forty-five days of the Sponsor's acceptance of the Purchase Agreement, and have complied with the following conditions:

A. Purchasers must make their mortgage application within five days of Sponsor's acceptance of the Purchase Agreement, and must submit a copy of such application to the Sponsor no later than two days from the date of such application.

B. If a Purchaser is not able to obtain a mortgage commitment within the forty-five day period provided above, or if the commitment expires or its terms change prior to the closing, he or she must so notify the Sponsor by registered or certified mail no later than three days from the end of such period. Failure to provide the Sponsor with such notice can result in the Purchaser's inability to use the mortgage contingency as a means of cancelling the Purchaser Agreement. If the purchaser has made a good faith effort to extend the commitment, Sponsor must grant to such purchaser a right of rescission and a reasonable period of time to exercise the right.

C. Upon Sponsor's receipt of Purchaser's written notification that purchaser has been unable to obtain a satisfactory Mortgage Commitment Sponsor shall, at its option, have sixty days to obtain a satisfactory mortgage commitment on purchaser's behalf and, if it is unable to

do so, Purchaser may cancel the Purchase Agreement and obtain the contract deposit. See Paragraph II of the form of Purchase Agreement in Part II hereof. Purchaser is obligated to permit Sponsor to obtain financing. See Paragraph II of the Form of Purchase Agreement in Part II hereof.

Any conflict between the Plan and purchase agreement will be resolved in favor of the Plan. If Sponsor elects to accept the Purchase Agreement, one counterpart thereof, signed by the Sponsor, will be returned to the purchaser within thirty (30) days of delivery of the same to the Sponsor. If Sponsor wishes to reject a Purchase Agreement it shall so notify the purchaser within such period, and if Sponsor takes no action during this period, the Agreement will be deemed accepted. 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 down payment will be refunded no later than five business days after notification. 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. The Purchase Agreement and Plan may not contain or be modified to contain any provision waiving a purchaser's rights under Article 23A of the New York General Business Law. Purchase Agreements are not assignable or transferable without Sponsor's written consent, which need not be given.

Note that under New York law, when a mortgage contingency is not fulfilled through no fault of the purchaser, performance is excused. Sponsor may not condition purchaser's obligations upon obtaining a commitment. If purchaser acts in good faith and lender revokes commitment after the contingency period expires, performance is excused. See Financing for Qualified Purchasers.

36. Sponsor reserves the right, following the recording of the Declaration of Condominium, and prior to the closing of title to any Unit, to lease such Unit to a prospective purchaser who has executed a Purchase Agreement and paid the requisite down payment, for such rent and on such conditions as may be agreed to between Sponsor and purchaser. Any such 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 lease will constitute a default under the lease entitling Sponsor, at its sole option, to immediately terminate the lease upon thirty days' written notice, after which time Purchaser must vacate within fifteen days. In addition, each Purchase Agreement may provide that an uncured default by the purchaser under any 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 therein. However, before the Sponsor may utilize such default to declare a default under the purchase agreement, the Sponsor must either obtain an Order of eviction or other judgement or order from a court or agency of competent jurisdiction against the lessee, or the lessee must have vacated the within thirty days of notification of rescission.

Prior to the first closing, the entire building will be insured by the Sponsor. After the first closing, the entire building will be insured by the Condominium. A person in possession who is not an owner cannot insure the unit since he or she has no ownership interest, and the unit cannot be doubly insured. A person who takes possession prior to closing assumes the risk of losses not covered by insurance. See Interim Leases.

37. There is no asbestos containing material in the building. See Architect's Description of Property and Specifications.

38. There is no lead-based paint in the Building. See Architect's Description of Property and Specifications.

39. The Property has an E-Designation for hazardous materials. The Building is subject to a Declaration of Covenants and Restrictions (the "Declaration of Covenants") with respect to a Voluntary Cleanup Agreement dated August 2, 2016 between the Sponsor and the New York City Office of Environmental Remediation (the "OER"). The OER approved a Remedial Action Work Plan for the Sponsor dated June, 2016, which required submission of a Site Management Plan (the "SMP") as part of a Remedial Action Report. The Property is subject to the Declaration of Covenants, and to engineering and institutional controls as specified in the SMP, which is included in Section 7.0 of the RAR. The OER issued a letter dated March 8, 2024 stating that the Remedial Action Report was approved, thereby allowing a Notice of Completion to be issued. The issuance date of the Notice of Completion is February 22, 2024. The OER also issued a Notice of Satisfaction dated March 8, 2024 with respect to the Building. The Declaration of Covenants, which was filed with the New York City Department of Finance, Office of City Register on December 11, 2023 under City Register File No. 2023000322884, along with the SMP, is set forth herein at Part II. See: a) Architect's Description of Property and Specifications; and b) Declaration of Restrictions and Covenants.

40. For the first two years of Condominium operation, the Sponsor will pay for the Virtual Doorman service. Common charges are anticipated to increase after Sponsor stops paying for the Virtual Doorman Service. See Schedule B, Note 7.

41. The garage unit is a separate unit of the Condominium. There is one parking space available in the garage unit. It is not a limited common element. The garage unit is available for purchase by anyone. It is not intended for sale to the purchaser of any particular Unit. In effect, the garage unit is available on a "first-come, first-served" basis. See Description of Property and Improvements.

INTRODUCTION

General

The purpose of this Condominium Offering Plan for the sale of Condominium Units is to set forth all of the material terms of the offer. This Plan may be amended from time to time when an amendment is filed with the New York State Department of Law and served on purchasers, all offerees and Unit Owners. The Condominium will be subject to Article 9-B of the New York State Real Property Law (the "Condominium Act").

The Condominium

96 North 1st Street, LLC, a New York limited liability company (the "Sponsor"), offers for sale five Residential Units, four Storage Units and one Garage Unit in a renovated building known as 96 North 1st Street, Brooklyn, New York 11249. The building contains a cellar and six floors.

The Storage Units are in the cellar. The Garage Unit is on street level. It can accommodate 1 motor vehicle. The garage is indoors and covered.

Unit 1 is a duplex, located on the first and second floors. Unit 1 has 3 bedrooms and 2½ bathrooms. Unit 1 has access to a rear yard and a rear terrace, both of which are limited common elements. There is no Unit 2.

Unit 3 is a simplex on the third floor. Unit 3 has 2 bedrooms and 2 bathrooms. Unit 3 will have access to a front balcony, which is a limited common element. Unit 4 is a simplex on the fourth floor. Unit 4 has 2 bedrooms and 2 bathrooms. Unit 4 will have access to a front balcony and a rear balcony, both of which are limited common elements.

Unit 5 is a duplex located on the fifth floor and the penthouse. Unit 5 has 2 bedrooms and 2½ bathrooms. Unit 5 will have access to a front balcony, a rear balcony and a rooftop recreation space (all limited common elements). Unit 6 is a duplex located on the sixth floor and the penthouse. Unit 6 will have 2 bedrooms and 2½ bathrooms. Unit 6 will have access to a front balcony, a rear balcony and a rooftop recreation space (all limited common elements).

The common elements include utility rooms (e.g. electrical rooms, refuse room), stairways, lobby, elevator, roof bulkhead and elevator bulkhead.

The Sponsor acquired the property on March 26, 2015, and represents that it will endeavor in good faith to sell, rather than rent after Plan consummation, the units offered for sale herein, but is under no obligation to do so. The decision to sell as opposed to renting, after Plan Consummation, is within the Sponsor's unconditional discretion.

The building occupies a plot of approximately 2,512 square feet and has a footprint of approximately 1,996 square feet.

An affiliate of the Sponsor submitted a Condominium Offering Plan to the Department of Law with a filing date of May 21, 2015 with respect to premises known as and located at 78 South 3rd Street, Brooklyn, New York 11249. The 78 South 3rd Street property is in

the immediate neighborhood of the within condominium herein, but is not in sufficiently close proximity to have any impact on the within condominium (e.g. impairment of view, closing of lot line windows). An affiliate of the Sponsor submitted a Condominium Offering Plan to the Department of Law with a filing date of January 27, 2017 with respect to premises known as and located at 114 South 2nd Street, Brooklyn, New York 11249. The 114 South 2nd Street Condominium Offering Plan was abandoned on or about July 28, 2021; however, that building is currently a Condominium pursuant to a No-Action letter issued by the Department of Law on or about January 2, 2022. The 114 South 2nd Street property is in the immediate neighborhood of the within condominium herein, but is not in sufficiently close proximity to have any impact on the within condominium (e.g. impairment of view, closing of lot line windows).

The prices set forth in Schedule A were set by the Sponsor alone and are not subject to approval by the Department of Law or any other government agency.

This Plan, including all Schedules and Parts A, B and C of the Exhibits constitute the entire offer of the Sponsor and copies of this Plan and Parts A, B and C of the Exhibits will be available for inspection by prospective purchasers at the site whenever the on-site sales office is open and at the office of the Sponsor. The Plan will also be available for inspection and copying at the Department of Law, 28 Liberty Street 15th Floor, New York, New York 10005.

To establish the Condominium, the Sponsor will record a Declaration of Condominium (the "Declaration") in the Office of the City Register in Kings County, thereby submitting the Property to the Condominium Act. 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. The form and content of the Declaration and By-Laws will be substantially similar to the copies of those documents contained in Part 2 of the Plan.

Features of Condominium Ownership

The term "Condominium" generally refers to a system of separate ownership of individual Units in a multi-unit building. A Unit Owner owns title to his or her Unit and is entitled to exclusive possession of it, with an interest in and right to use the Common Elements. (See Definitions, page 12). The separation of ownership makes possible the individual financing, buying and selling, insuring, leasing and taxing of each Unit, thus establishing separate responsibility for individually incurred liabilities. Consequently, a Unit Owner may mortgage his or her Unit, and in such amount as he or she chooses. Any one Unit is not subject to mortgages on any other Units and a Unit Owner will incur no liability if its neighbors fail to make payments on any mortgage affecting their Units.

Each Unit Owner will have the right to vote annually for the election of members of the Board of Managers of the Condominium (hereinafter referred to as the "Condominium Board" or "Board of Managers". See Definitions), which will supervise the Property and manage the affairs of the Condominium, in accordance with the Declaration, By-Laws, Rules and Regulations of the Condominium, and applicable statutes.

Under the New York State Condominium Act, a condominium Unit may be owned by an individual, a corporation, a limited liability company, a partnership, or a fiduciary. There is no restriction under this Plan as to who may purchase, except for those considered unqualified pursuant to any applicable statute, and no limit on the number of owners who may

purchase for investment rather than for personal occupancy. This may result in an inherent conflict as the goals of investors and purchasers for personal occupancy may differ.

A Unit Owner may sell or lease his or her Unit to anyone without restriction or limitation, subject to a right of first refusal by the Board of Managers of the Condominium. Sponsor will not be subject to this restriction when it sells "Unsold Units." (See Definitions, page 12).

A Unit Owner is obligated to comply with the Condominium Declaration, By-Laws and Rules and Regulations and other requirements of the Condominium Board of Managers.

A Unit Owner will be solely responsible for the maintenance and repair of the Unit and he or she may decorate the interior as he or she desires. The cost of insurance for occurrences and personal property within a Unit shall be borne by the owner thereof. The Board of Managers will maintain insurance covering the Common Elements of the Condominium. (See Definitions, page 12). Each Unit will be assessed as a separate tax lot for real estate tax purposes, just as a private home, and a Unit Owner will incur no liability if his or her neighbors fail to pay their taxes. Under present income tax laws, if a Unit Owner itemizes income tax deductions, he or she may deduct from income for income tax purposes real estate taxes and any interest paid on the mortgage on his or her Unit.

In addition to ownership of title to his or her Unit, a Unit Owner also owns, in common with the owners of all other Units, an undivided interest in all parts of the Property other than the Units themselves (the "Common Elements"). The Common Elements generally are for the common use and enjoyment of all Unit Owners. A Unit Owner's undivided interest in the Common Elements is referred to as the Unit Owner's "percentage of interest in the Common Elements" or "Common Interest."

In accordance with Section 339-i.l.(ii) of the Condominium Act, the percentage of interest in the Common Elements allocated to each Unit has been determined, primarily based upon the unit's square foot area, including the unit's limited common elements.

A Unit Owner's Common Interest is the basis of determining, among other things, a Unit Owner's: (i) voting power in certain instances; (ii) liability for a share of the Common Expenses (as hereafter defined); and (iii) share of any distributions upon termination of the Condominium.

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 or the Building as a whole are known as Common Expenses. (See Definitions). Assessments billed by and payable to the Condominium Board by Unit Owners for the purpose of meeting Common Expenses are known as Common Charges as provided under Section 339(i) and (m) of the New York Condominium Act, and as set forth in Schedule A, herein. They are determined by a Unit Owner's Common Interest. Electricity and Gas for each Unit is separately metered and Unit Owners will be billed by and pay all charges incurred in connection with the same. Purchasers are referred to the projected budget for the first year of condominium operation in Schedule B for more specific information regarding Common Charges, and to Schedule B-1 regarding energy and utility costs.

The Building will retain a part-time Super. See Schedule B, note 2.

Summary of Documents

This Plan is divided into two parts. In Part 1 is a schedule of prices and estimated Common Charges ("Schedule A"), the projected budget for the first year of condominium operation ("Schedule B"), estimated annual Unit energy costs ("Schedule B-1"), a statement of rights and obligations of Sponsor, summaries of certain documents and other terms of the offer. Part 2 contains the form of Purchase Agreement, the Declaration of Condominium, the By-Laws, and Sponsor's architect's detailed description of the building and improvements to be constructed, as well as other relevant information. Parts 1 and 2 together constitute the entire Plan. All of the documents referred to in this Plan are important.

The Plan, including all schedules and exhibits filed with the New York State Department of Law, constitutes the entire offer of the Sponsor. Copies of the Plan, exhibits, and all documents referred to in the Plan will be available for inspection by prospective purchasers without charge and for copying at a reasonable charge to prospective purchasers and their attorneys at the on-site sales office (if any), or at the office of the Sponsor.

The prices set forth on Schedule A have been set by the Sponsor alone and are not subject to approval by the Department of Law or any other governmental agency. The Sponsor must amend the Plan when the Plan is declared effective to disclose the percentages of common interest, the approximate number of units that will be built and the Schedule for completion of such units.

The Sponsor is unconditionally reserving, following consummation of the Plan, its right to rent rather than sell units, and, as there is no construction financing, there are no limits placed on this right, or the price at which Units will be sold. As the Sponsor is not limiting (upon Plan consummation) the conditions under which it will rent rather than sell units, there is no commitment to sell more units than the single residential unit necessary to declare the Plan effective. Sponsor's right to continue renting will not be affected if the market for sales of units improves. See Rights and Obligations of Sponsor.

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

DEFINITIONS

The following terms used in this Plan and in Article 9-B of the Real Property Law (the "Condominium Act"), have the following meanings:

Architect's Plans: Floor plans to be prepared by Zambrano Architectural Design, LLC, showing the division of the Property into the Units and Common Elements and to be filed with the Condominium Declaration.

Board of Managers: (also "Condominium Board"): The governing body of the Condominium will be comprised of three (3) managers appointed by Sponsor but from and

after the first meeting of Unit Owners they will be elected by the Unit Owners.

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 2 of the Plan.

Common Charges: Assessments payable to the Board of Managers by each Unit Owner for the purpose of meeting Common Expenses, and allocated on the basis of percentage of Interest in the Common Elements. (See below).

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 Elements: The Land (as hereafter defined), 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. Limited Common Elements are Common Elements or common space whose use is limited or reserved to a specific Unit Owner.

Common Interest (also "Percentage of Interest in Common Elements"): The proportionate, undivided interest in fee simple absolute in the Common Elements appertaining to each Unit, set forth in the Declaration. Such interest is expressed as a numerical percentage. The total of all Common Interest percentages appertaining 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.

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

Condominium: The Units and Common Elements comprising the Property. The words "Property" and "Condominium" are used interchangeably in this Plan.

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.

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

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

Permitted Encumbrances: Encumbrances to the title to a Unit which a purchaser agrees to take title subject to, as more particularly itemized on Schedule A annexed to the form of Purchase Agreement contained in Part 2 of the Plan.

Permitted Mortgage: A mortgage of a Unit or Units permitted to be placed thereon pursuant to the provisions of the By-Laws.

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 Plan.

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

Purchase Agreement: The agreement to purchase a Unit pursuant to the Plan, the form of which is set forth in Part 2 of the Plan.

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

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 2.

Sponsor or its Designee: Sponsor or any affiliate of Sponsor. An affiliate shall be deemed to be any person or entity designated by Sponsor to acquire title to one or more Units. Designees of Sponsor shall have the right to designate a person or entity, whether related or unrelated to Sponsor, to succeed to their rights and any such person or entity shall also be deemed a designee of Sponsor.

Sponsor Control Period: Sponsor Control Period shall mean the earlier of: a) two (2) two years after the closing of title to the first Unit, or b) the closing of title to fifty-one percent of the residential Units, or c) such time as the Sponsor deems in the interest of the Unit Owners

Unit: The space to be exclusively owned and occupied by a purchaser.

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 its designee, other than any Unit purchased by and for the use of Sponsor or its designee, until such time as the same have been sold.

DESCRIPTION OF PROPERTY AND IMPROVEMENTS

The property is located at 96 North 1st Street, Borough of Brooklyn, City of New York and State of New York. The building is located in an M1-2/R6A-MX-8 Special Mixed Use District in map 12d of the New York City Zoning Resolution. The Condominium will consist of five class-A multiple-dwelling Units in a newly-renovated building in which additional new floor space has been added above the original structure, which was a one story building previously occupied as a warehouse. The building has an elevator. Unit 1 will be a three bedroom duplex unit with 2 full bathrooms and 1 half bathroom. Unit 3 will have 2 bedrooms and 2 full bathrooms. Unit 4 will have 2 bedrooms and 2 full bathrooms. Unit 5 will have 2 bedrooms and 2 full bathrooms. Unit 6 will have 2 bedrooms and 2 full bathrooms. In addition, Unit 6 and Unit 5 will each have a half bathroom that is at or around the roof level. The building will have 4 storage units and one garage unit.

The garage unit is a separate unit of the Condominium. There is one parking space available in the garage unit. It is not a limited common element. The garage unit is available for purchase by anyone. It is not intended for sale to the purchaser of any particular Unit. In effect, the garage unit is available on a "first-come, first-served" basis.

The building is of Class I-B fire proof construction (as defined by the New York City Building Code). The building is on approximately 2,512 square feet of land. The lot was previously occupied by a one story masonry and wood building that was built in 1950 and previously occupied by a warehouse.

The number and types of rooms in each Unit will be as provided in Schedule A and in the description of the property by Sponsor's architect in Part 2. Floor plans are shown in Part 2.

All Units will contain an oven, cooktop, refrigerator, food disposal device, wine refrigerator, washer, dryer and dishwasher. Each bedroom and each living room will be equipped with a control that will regulate air conditioning and heating.

There will be an LG washing machine and dryer in each Unit. The cost of the water, heat and electricity used by the laundry machines will be a separate charge to each individual Unit. There is one private parking spot available in the building located on the first floor. The parking spot will be deeded. There are no other parking facilities. The limited common elements are described in Schedule A.

The building plans have been filed with the Building Department of the City of New York and are available for inspection at the Sponsor's office. The Building has not obtained a Temporary Certificate of Occupancy. The Sponsor expects to obtain a permanent Certificate of Occupancy in or around May, 2024.

The Units and the Building of which they are a part and all other improvements will comply with all applicable rules, regulations, laws, and other requirements of all governmental authorities having jurisdiction thereof including those governing zoning and construction, and the Sponsor and all other persons engaged by the Sponsor in connection with this Plan have complied and will comply with all applicable laws, rules and regulations and other governmental requirements pertaining thereto. Construction of the Condominium will comply with the Building Code of the City of New York. Before the closing of title to any Unit, a permanent Certificate of Occupancy for the building, or a Temporary Certificate of Occupancy for the floor or Unit is required.

A detailed description of the Units and facilities is set forth in Part 2 of this Plan.

SECTION E
LOCATION AND AREA INFORMATION

The Condominium is on North First Street, between Whythe Avenue and Berry Streets, Williamsburg, Brooklyn.

An affiliate of the Sponsor developed a Condominium project at 78 South 3rd Street, Brooklyn, New York. The Offering Plan for that project was approved for filing by the Department of Law effective May 21, 2015. An affiliate of the Sponsor developed a Condominium project at 114 South 2nd Street, Brooklyn, New York that was approved for filing by the Department of Law effective January 27, 2017. That Offering Plan was abandoned on or about July 28, 2021; however, that Building is currently a Condominium pursuant to a No-Action Letter issued by the Department of Law on or about January 3, 2022 and a Declaration of Condominium filed with the City of New York on or about September 1, 2022. No project by the Sponsor or any affiliate that has been approved by the NYC Department of Buildings is adjacent or directly across the street from the within property, and no project by the Sponsor or any affiliate has any impact on the within condominium project (e.g., impairment of view, closing of lot line windows). Any change in this information that occurs while sales are continuing must be disclosed in an amendment within 30 days after the information becomes known to the Sponsor.

The area is zoned M1-2/R6A-MX-8 Special Mixed Use, permitting residential use as a matter of right.

The nearest shopping area is on Bedford Avenue, approximately two blocks away from the building.

Nearby local public schools include PS 17, located at 208 North 5th Street, PS 319, located at 360 Keap Street and PS 19, located at 325 South 3lll Street. Intermediate School/Junior High School 50 (John D. Wells) is located at 183 South 3rd Street. Williamsburg Preparatory High School is located at 257 North 6th Street. Residence in the Condominium does not guarantee attendance at, or admittance to, the schools listed in this paragraph.

There are also private and parochial schools in the area.

A branch of the Brooklyn Public Library is located at 240 Division Street (at Marcy Avenue).

Woodhull Hospital is approximately two miles from the Condominium. Many doctors and dentists also maintain offices in the surrounding neighborhood.

Houses of worship of most denominations and faiths are located in the vicinity of the Condominium.

The Condominium is located approximately one half mile from the Bedford Avenue subway station on the L line and the Marcy Avenue Station on the J, M and Z lines.

The North 5th Street Ferry landing is approximately three tenths of a mile from the Condominium.

The Q59 and B32 buses stop at Wythe Avenue and South 3rd Street. The B62 bus stops

at Driggs Avenue and South 2nd Street.

Water and sanitation services are furnished by the City of New York. Snow removal from the public streets is furnished by the City of New York.

The nearest public recreational facility is McCarren Park, located approximately one and one-quarter mile from the Condominium.

The nearest police station is at 211 Union Street (90th precinct), and the nearest firehouse is at 113 Berry Street (Engine 212, the "people's firehouse").

SCHEDULE A
96 NORTH 1ST STREET CONDOMINIUM
96 NORTH 1st STREET
BROOKLYN, NEW YORK 11249
PRICES, PERCENTAGES OF COMMON INTEREST AND ESTIMATED MONTHLY CHARGES
AS OF JUNE 1, 2024

Unit No. (see note 1 below)	Number of Bedrooms and Baths (see note 1 below)	Area Square Feet (Approx). (see notes 1 and 2 below)	Area of Limited Common Elements (non-inhabitable residential space)[1] Also see notes 1 and 2 below)	Total Area (see footnote 1 and notes 1 and 2 below)	Offering Price (see note 3 below)	Percentage of Common Interest (see note 4 below)	Monthly Common Charges (see note 5 below)	Monthly Real Estate Taxes (1/1/2024-6/30/2024) (7/1/2024-12/31/2024) (see note 6 below)	Monthly Combined Real Estate Taxes and Common Charges (1/1/2024-6/30/2024) (7/1/2024-12/31/2024) (see notes 5 and 6 below)
Storage 1		64		64	$50,000.00	0.578%	26	13 66	39 92
Storage 2		82		82	$55,000.00	0.741%	33	17 85	50 118
Storage 3		68		68	$50,000.00	0.614%	27	14 70	41 97
Storage 4		68		68	$50,000.00	0.614%	27	14 70	41 97
Garage		264		264	$350,000.00	2.385%	107	59 273	166 380
Apt. 1	3-2.5	2,540	833 1flry (492) 2flrt (341)	3,373	$4,325,000.00	30.467%	1,365	700 3,491	2,065 4,856
Apt. 3	2-2	1,360	3flfb (53)	1,413	$2,300,000.00	12.763%	572	293 1,462	865 2,034
Apt. 4	2-2	1,360	130 4flfb (53) 4flrb (77)	1,490	$2,350,000.00	13.459%	603	309 1,542	912 2,145
Apt. 5	2-2.5	1,405	658 5flfb (55) 5flrb (77) rtra (526)	2,063	$3,450,000.00	18.634%	835	428 2,135	1,263 2,970
Apt. 6	2-2.5	1,399	787 6flfb (55) 6flrb (77) rtra (655)	2,186	$3,495,000.00	19.745%	885	454 2,262	1,339 3,147
Total		8,610	2,461	11,071	$16,475,000.00	100%	4,480	2,301 11,456	6,781/ 15,936

[1]Units 1, 3, 4, 5 and 6 each have non-inhabitable space that is appurtenant thereto and that is designated as a limited common element. Unit 1 has the following limited common elements: a) first floor rear yard ("1flry"); b) second floor rear terrace ("2flrt"). Unit 3 has the following limited common elements: a) third floor front balcony ("3flfb"). Unit 4 has the following limited common elements: a) fourth floor front balcony ("4flfb"); b) fourth floor rear balcony. Unit 5 has the following limited common elements: a) fifth floor front balcony (5flfb"); b) fifth floor rear balcony ("5flrb") and c) rooftop recreation area ("rtra"). Unit 6 has the following limited common elements: a) sixth floor front balcony ("6flfb"; b) sixth floor rear balcony ("6flrb"); and c) rooftop recreation area ("rtra"). The aforementioned non-inhabitable space may not be legally used as a bedroom or living room. In the event such space is used in such matter, a building code violation may be issued for and against the Building.

NOTES TO SCHEDULE A

1. See Architect's Report, including individual Unit floor plans in Part B for a detailed description of the Units and Floor Plans. The room count is based upon the Zoning Resolution of the City of New York which regulates the use and size of every new building constructed, and changes to existing buildings, in New York City. Unit 1 has access to a rear yard and a rear terrace. Unit 3 will have access to a front balcony. Unit 4 will have access to a front balcony and a rear balcony. Unit 5 will have access to a front balcony, a rear balcony and a rooftop recreation space. Unit 6 will have access to a front balcony, a rear balcony and a rooftop recreation space. All of the above are designated as limited common elements.

2. The area of each unit will be significantly less than the area shown in Schedule A. It does not reflect usable area, as it includes the thickness of exterior walls as well as interior walls separating one unit from another or from a common area such as a hallway or stairway.

3. Prices and other terms are negotiable. Offering prices must be changed by a duly filed amendment when the change is an across the board the board increase or decrease affecting one or more lines of units, or is to be advertised, or is an increase for an individual purchaser. The Sponsor may enter into an agreement with an individual purchaser to sell one or more units at prices lower than those shown in Schedule A without filing an amendment. See Changes in Prices, Units and Common Elements for a discussion of the Sponsor's right to increase or decrease the price of the Units. See Unit Closing Costs and Adjustments for the estimated closing costs which a purchaser must pay in addition to the selling price, including the New York City and New York State transfer taxes.

4. The Percentage of common interest for each Unit shall be in the approximate proportion that the fair value area of the unit and its appurtenant limited common elements at the date of the declaration bears to the fair value of all the units, pursuant to Real Property Law Section 339-i.l.(i). Sponsor has consulted with Jack Soleimani of J. Solo Management, LLC to arrive at an estimate of such value. See page 29.

5. Common Charges have been estimated by the Sponsor, based upon the estimated operating budget annexed to this Plan as Schedule B. Estimates of individually metered electricity and gas for each Unit are set forth in Schedule B-1. Projected charges for gas and electric are for the twelve-month period from January 1, 2024 to December 31, 2024. If purchaser obtains financing, purchaser's debt service will be an additional expense. Note that the projected Common Charges do not include certain costs for which the Unit Owner is responsible such as repairs to the interior of the Unit, and individual utility costs shown in Schedule B-1.

6. The Sponsor advises the purchaser of each unit to consult his or her own tax consultant with respect to the real estate tax obligation of his or her respective unit. The figures in Schedule A are for the period: a) January 1, 2024 to June 30, 2024, based on a project assessed value of $220,710; and b) the period July 1, 2024 through December 31, 2024, based on a project assessed value of $1,100,000. The estimated tax rate for the entire year 2024 is $12.50 per $100.00 of valuation. This Building will not receive any form of real estate tax abatement.

Construction was completed on or about May 1, 2024.

If any closings are projected to occur before the post-completion assessment is given to the Building, the Sponsor may also disclose the pre-completion assessment.

After the Condominium is divided into individual tax lots, each Unit will be taxed as a separate tax lot for real estate tax purposes and the Unit Owner will not be responsible for the payment of, nor will the Unit be subject to, any lien arising from the non-payment of taxes on other Units. See Letter of The Mazursky Group, Sponsor's tax consultant, at page 68.

Under Section 164 of the Internal Revenue Code (the "Code"), a Unit Owner may deduct real estate taxes paid or accrued during the taxable year, subject, however, to limitations imposed by the Tax Cuts and Jobs Act of 2017. Under Section 163 of the Code, a Unit Owner may deduct all interest paid or accrued on any mortgage financing for his or her Unit, again subject to limitations imposed by the Tax Cuts and Jobs Act of 2017. This deduction may vary in future years due to changes in the interest rate of the Unit Owner's mortgage, the allocation of debt service payments to interest and principal, changes in the Internal Revenue Code and State income tax law, changes in real property taxes resulting from the expiration of real estate tax benefits, changes in assessed value, and the tax rate or the method of assessment of real property. The Tax Cuts and Jobs Act of 2017 is further addressed in Section X, "Opinion of Counsel." Purchasers should not rely on any representations in this Offering Plan addressing taxes without first consulting a tax expert.

7. As owner of unsold Units, the Sponsor will have control of the Board of Managers: a) until two years from the date of conveyance of the first Unit; or b) until the closing of title to a majority of the Residential Units (i.e. 3 residential units), whichever is sooner; or c) such earlier date as Sponsor may choose. Prior to the sale of the second unit it may be difficult for the initial purchaser to obtain financing.

8. Terraces, rear yards, rear terraces, front balconies, rear balconies, rooftop recreation areas, utility rooms (e.g. electrical rooms, refuse room), stairways, lobbies, elevator, roof bulkhead and elevator bulkhead may not be used for any use considered to be a "Habitable Space" under the Building Code.

9. Unit Owners must notify the Managing Agent in writing when a child under the age of eleven resides in the Unit. Each Unit Owner shall install at its own expense the required window guards in all windows of the Unit and shall not remove them until permitted by law.

SCHEDULE B

96 NORTH 1ST STREET CONDOMINIUM

Projected budget for first year of Condominium Operation June 1, 2024 to May 31, 2025

Projected Income (1)		
Common Charges	$	53,763.00
Projected Expenses		
Labor (2)	$	5,400.00
Electricity (3)	$	12,194.00
Water and Sewer Rent (4)	$	5,209.00
Repairs, Maintenance, and Supplies (5)	$	2,000.00
Service Contracts (6)	$	8,760.00
Insurance (7)	$	9,450.00
Management Fees (8)	$	4,000.00
Legal Fees and Audit (9)	$	5,750.00
Reserve for Contingencies (10)	$	1,000.00
Total Estimated Expenses:	$	53,763.00

THE PRECEDING BUDGET FOR THE FIRST YEAR OF CONDOMINIUM OPERATION IS PREDICATED UPON THE CONDOMINIUM COMMENCING OPERATION ON JUNE 1, 2024. IF THE PROJECTED COMMENCEMENT OF THE BUDGET YEAR IN THE PLAN DIFFERS BY (6) MONTHS OR MORE FROM THE ANTICIPATED DATE OF THE FIRST UNIT CLOSING, THE PLAN MUST BE AMENDED TO INCLUDE A REVISED BUDGET FOR THE FIRST YEAR OF CONDOMINIUM OPERATION DISCLOSING CURRENT PROJECTIONS. IF SUCH AMENDED PROJECTIONS EXCEED THE ORIGINAL PROJECTIONS BY TWENTY-FIVE (25%) PERCENT OR MORE, ALL PERSONS WHO HAVE ENTERED INTO PURCHASE AGREEMENTS FOR UNITS SHALL HAVE THE RIGHT TO RESCIND THEIR PURCHASE AGREEMENTS WITHIN A PERIOD OF NOT LESS THAN FIFTEEN (15) DAYS AFTER THE DATE OF PRESENTATION OF THE AFOREMENTIONED AMENDEMENT. THIS SHALL APPLY WHETHER OR NOT THE SPONSOR AGREES TO GUARANTEE THE PREVIOUS BUDGET PROJECTION. SPONSOR MUST REFUND THE FULL DOWN PAYMENT (TOGETHER WITH INTEREST EARNED THEREON, IF ANY) WITHIN A REASONABLE PERIOD OF TIME. THE SPONSOR MAY NOT DECLARE THE PLAN EFFECTIVE WHERE THERE ARE ANY MATERIAL CHANGES TO THE BUDGET IF THESE CHANGES HAVE NOT BEED DISCLOSED BY A DULY FILED AMENDMENT TO THE PLAN.

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, J. Solo Management, LLC. Based upon the consumption and related Building maintenance information that the Sponsor has provided to J. Solo Management, LLC, the budget is believed to be reasonable.

2. Labor

The Condominium will not directly employ any staff and will not maintain its own payroll. All staff will be third-party contractors. The Condominium will contract for a part-time super who will be responsible for cleaning and maintaining the sidewalk in front of the Building, cleaning and maintaining the Common Elements, and bag and bring out refuse to curb for pick up in accordance with the schedule provided by the Department of Transportation.

3. Electricity

The amount set forth is the estimate for electricity consumed by the Common Elements only. 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 40,537 kWh/year of electricity at an average cost of $.3008 per kWh.

The foregoing estimate is based upon the opinion letter dated September 19, 2023, from A&D Engineering, PLLC, 2606 East 15th Street, Suite 204, Brooklyn, New York 11235. 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.

4. 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. It is estimated that the annual water consumption will be 468 HCF at an estimated cost of $11.12 per HCF.
The foregoing estimate is based upon the opinion letter dated September 19, 2023, from A&D Engineering, PLLC, 2606 East 15th Street, Suite 204, Brooklyn, New York 11235. 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 and sewage 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.

5. Repairs, Maintenance, and Supplies

This represents the Sponsor's best estimate and includes the cost of various services and supplies such as exterior window washing, cleaning supplies and materials, bulbs, garbage bags and spray, snow removal, and miscellaneous plumbing supplies used in or for the Common Elements. This item does not contemplate that any major repairs will be made to the Condominium as manufacturer's warranties shall be in effect during the first year of condominium operation. Each Unit Owner will be responsible for the cost of services and supplies used in or for their respective Units. While this budget includes allowance for possible increases in costs, which may occur prior to and during the first year of condominium operation, no representation or warranty is made that the actual costs for these services and supplies will be in exact accord with this projection.

6. Service Contracts

The budget is for the service contracts set forth below and is based upon the operation of comparable properties in the area.

a. Elevator maintenance and inspections at an estimated annual cost of $4,500
b. Fire alarm monitoring at an estimated annual cost of $1,260
c. Fire sprinkler compliance at an estimated annual cost of $1,200
d. Phone/Internet at an estimated annual cost of $1,800
e. Virtual Doorman service at an estimated annual cost of $5,520

For the first two years of Condominium operation, the Sponsor will pay for the Virtual Doorman service. Common charges are anticipated to increase after Sponsor stops paying for the Virtual Doorman Service.

7. Insurance

The projected insurance premium is based on the letter dated September 19, 2023, from EPIC Insurance Brokers & Consultants, 40 Marcus Drive 3rd Floor, Melville, New York 11747.

Building: $5,000,000 (Special Form, Replacement Cost, 80% Coinsurance) Coverage to include Boiler and Machinery.

Deductible: $5,000 Each Occurrence
Liability: $1,000,000 Each Occurrence / $2,000,000 General Aggregate
Based on 5 Residential Units, 4 Storage Units and 1 Garage Unit
Director & Officers: $1,000,000 in coverage ("D & O" policy)
Annual Premium: $9,450.00

Purchasers should consider the desirability of obtaining additional insurance at their own cost to cover such risks as fire and casualty losses to Unit contents, replacements, additions, fixtures and improvements, and liability coverage for occurrences within the Unit, or where applicable within limited Common Elements.

As Sponsor is not providing purchasers with mortgage financing, it is unaware of any insurance requirements of individual lenders that will or may exceed those described in the Plan.

8. Management

The Sponsor intends to act as the managing agent. The management fee shall be $4,000 per year, payable annually. The term of the management agreement shall be two years. See Special Risk No. 25.

9. Legal Fees and Audit

This item includes auditing and tax preparation fees of approximately $5,750 in connection with the preparation of the financial statements for the Condominium's first year of operation as quoted by Yehezkel, CPA LLC, 1560 Broadway Suite 1111, New York, NY 10036 and for miscellaneous (but not major) legal services, to be performed by the attorney for the Condominium, Moss & Kalish, PLLC.

10. Reserve for Contingencies

This item is to provide a fund for unanticipated expenses not included in this budget for all the Units. This budget may be modified from time to time prior to commencement of, or during, condominium operation, to add new items of expense or to increase or decrease one or more items of operating expense. The funds for a new item of expense or an increase in an expense item may be provided by decreasing the contingency fund, for items to be paid by Unit Owners, or decreasing one or more other items of expense and/or by increasing Common Charges. The contingency fund does not include a reserve for major capital repairs or replacement items for which no provision is made under this budget.

IN THE OPINION OF SPONSOR'S INDEPENDENT BUDGET EXPERT, J SOLO MANAGEMENT LLC 71-50 AUSTIN STREET SUITE # 209 FOREST HILLS, NEW YORK 11375 PROJECTED RECEIPTS ARE ADEQUATE TO MEET THE ESTIMATED OPERATING EXPENSES FOR THE

CONDOMINIUM'S FIRST YEAR OF OPERATION ASSUMING SUCH FIRST YEAR WILL BE THE YEAR FROM JUNE 1, 2024 TO MAY 31, 2025. THE FOREGOING SCHEDULE, HOWEVER, IS NOT INTENDED AND SHOULD NOT BE TAKEN AS REPRESENTATION, WARRANTY OR GUARANTEE BY ANYONE THAT THE RECIPTS OR EXPENSES FOR THE FIRST OR ANY SUBSEQUENT YEAR OF OPERATION OF THE CONDOMINIUM WILL BE AS SET FORTH IN SAID SCHEDULE, AND IT IS LIKELY THAT THE ACTUAL RECEIPTS OR EXPENSES WILL EXCEED OR BE LESS THAN THE AMOUNT THEREOF SHOWN IN THE SCHEDULE. PRIOR TO THE RECORDING OF THE DECLARATION, SPONSOR MAY ENTER INTO SERVICE AND MAINTENANCE AGREEMENT NOT INCONSISTENT WITH THE PLAN AND FOR PERIODS OF NOT MORE THAT TWO (2) YEARS WHICH WILL BE ASSUMED BY THE BOARD ON THE RECORDING OF THE DECLARATION.

SCHEDULE B-1

ESTIMATED GAS AND ELECTRICAL COSTS FOR EACH RESIDENTIAL UNIT IN THE CONDOMINIUM

Estimate of Annual Electric Cost[2]	Estimate of Annual Gas Cost[3]
Apt. 1--$3,371.00	$1,691.00
Apt. 3--$3,082.00	$831.00
Apt. 4 -- $3,082.00	$831.00
Apt. 5 -- $3,082.00	$831.00
Apt. 6-- $3,082.00	$831.00
Garage Unit $1,733.00	

See letter of Sponsor's energy consultant, A&D Engineering, PLLC, at Energy Estimates.

[2] Based on cost of electricity of $0.2760/kWH

[3] Based on cost of gas of $2.5137/therm

Section I

COMPLIANCE WITH REAL PROPERTY LAW SECTION 339-i.l.(i)

The percentage of common interest for each Unit has been calculated by the Sponsor based upon its floor area (including limited common elements) as compared to all other Units.

Included herein is a statement of J. Solo Management, LLC confirming the Sponsor's compliance with the above provision of the Real Property Law.

J. SOLO MANAGEMENT, LLC

71-50 Austin St. # 209 Forest Hills NY 11375 718-544-8300 Solo 8300@hotmail.com

September 19th 2023

Re: 96 North 1st Street, Brooklyn, New York 11249

Ladies and Gentlemen:

We have been managers of Condominium real estate properties for several years and are familiar with the above-referenced property. We have reviewed the allocation of common interest for the units in the proposed Condominium Offering Plan. In our opinion, such allocation is in the approximate proportion that the floor are and appurtenant limited common elements of each unit will bear (as of the date of the Declaration)to the then aggregate area of all the units. Therefore, the allocation complies with Section339-i.1.(i)of the New York Real Property Law.

We have no beneficial interest in the Sponsor or in the profitability of the project.

Very truly yours,

J. Solo Management, LLC

By _____

Jack Solemani

President 9-19-2023.

Sections (k), (l)
CHANGES IN PRICES, UNITS AND COMMON ELEMENTS

Changes in Prices

The offering prices set forth in Schedule A must be changed by a duly filed amendment to the 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. Prices and terms of sale are negotiable and the Sponsor may enter into an agreement with an individual purchaser to sell one of more Units at prices lower than those set forth in Schedule A without filing an amendment.

Changes in Units

In order to meet the possible varying demand for number and type of Units, or to meet particular requirements of prospective purchasers, or for any other reason, Sponsor may amend the Plan in order to (i) change the layout of, or number of rooms in any Unit; (ii) change the size and/or number of Units by subdividing one or more such Units into two or more separate Units, combining separate Units into one or more Units, altering boundary walls between one or more Units; and (iii) if appropriate, reapportion Common Interests among the Units affected by such change. Notwithstanding the foregoing, no change will be made in the size or number of units and/or their respective percentages of common interest, and no material change will be made in the size or quality of common elements, except by amendment to the Plan and, when applicable, to the Declaration. Unless an affected purchaser consents, no material change will be made in unit size, layout, or percentage of common interest if a purchase agreement has been executed and delivered to Sponsor for that unit and the purchasers is not in default.

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; however, 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 proportionately, but the amount of the Common Charges and real estate taxes and assessments payable by the Owners of Units unaffected will not be varied.

This Plan will be amended to reflect any change in the size, number or Common Interests of Units, or in the Common Elements. However, the Sponsor may make no changes in either the Units or the Common Elements that will affect the structural integrity of the building.

No change may be made in the number of Units or number of rooms within a Unit, nor may the size of any Unit be changed by subdivision or combination or alteration of boundary walls as aforesaid, nor may the Common Interest of any Unit be changed, except by amendment to the Plan or, where applicable, to the Declaration.

As more particularly set forth in the Declaration, Sponsor or its designee shall have the right to amend the Declaration to effectuate such changes in Unsold Units without the Condominium Board, the other Unit Owners, or any mortgagees consenting to, or executing, such amendment.

The provisions of the Declaration concerning combination and/or partitioning of any Unit by the Sponsor or its designee may not be modified or deleted by amendment without the written consent of the same. Neither the consent nor the signature of the Unit Owners nor of the Board of Managers or the mortgagees of Units not involved in any such change shall be 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 therefor any such documents or applications necessary or convenient in connection with the effectuation of the provisions hereof, and by accepting the deed for his or her Unit a Unit Owner grants to the Sponsor and its designees 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. See Power of Attorney.

Changes in Common Elements

No material change will be made in the size and no material adverse change will be made in the quality of the Common Elements without an amendment to the Plan and, where applicable, to an amendment to the Declaration, and unless all purchasers shall have consented.

Section N

INTERIM LEASES

Sponsor reserves the right, following the recording of the Declaration of Condominium, and prior to the closing of title to any Unit, to lease such Unit to a prospective purchaser who has executed a Purchase Agreement and paid the requisite down payment, for such rent and on such conditions as may be agreed to between Sponsor and purchaser. Any such 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 lease will constitute a default under the lease entitling Sponsor, at its sole option, to immediately terminate the lease upon thirty days' written notice, after which time Purchaser must vacate within fifteen days. In addition, each Purchase Agreement may provide that an uncured default by the purchaser under any 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 therein. However, before the Sponsor may utilize such default to declare a default under the purchase agreement, the Sponsor must either obtain an Order of eviction or other judgement or order from a court or agency of competent jurisdiction against the lessee, or the lessee must have vacated the within thirty days of notification of rescission.

Sponsor or its designee reserves the additional right to use or occupy for itself or its agents, or (after the Declaration is recorded) to rent or lease to a tenant who is not a purchaser (for such rent 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 leases, unless the tenant or occupant is the purchaser or unless the Purchase Agreement indicates that the Unit shall be sold subject to a lease, a copy of which shall be annexed to the Purchase Agreement. There shall be no obligation of Sponsor or its designee to decorate, refurbish or in any way repair such Unit. Notwithstanding the foregoing, Sponsor shall have the right only after Plan consummation to rent or lease to a tenant who is not a purchaser.

A tenancy under an interim lease is not subject to the protection of any rent laws or regulation.

A copy of a form of Interim Lease is set forth at Part II hereof at "Form of Interim Lease."

Section O
PROCEDURE TO PURCHASE

A person desiring to purchase a Unit will be required to execute, in triplicate, a Purchase Agreement in the form set forth in Part 2 of this Plan, as well as an application which will be used by Sponsor to determine the qualifications and creditworthiness of the prospective purchaser. There will be a $150.00 deposit required for each copy of the Plan. The $150.00 will be refunded to a prospective purchaser if the Plan is returned within seven days after receipt to the Sponsor at the on-site sales office, or to such other office as designated by the Sponsor, in good condition or applied to the down payment if a Purchase Agreement is submitted. 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 his or her legal or financial representative before being executed.

Upon signing all three copies of the Purchase Agreement and application, the purchaser should deliver the same, together with his or her personal unendorsed check payable to Moss & Kalish, PLLC, 122 E. 42nd Street Ste. 2100, New York, NY 10168 (212-867-4488) as Escrow Agent, for 10% of the total price of the Unit, to the Sponsor at the on-site sales office or to Sponsor at the address on the cover page hereof.

Purchasers shall be entitled to one ten day adjournment of the closing date set by Sponsor. If a Purchaser requests an additional adjournment, it shall be Sponsor's option as to whether, and on what terms it may be granted.

In accordance with Section 352-e(2-b) of the General Business Law and Section 71 -a(3) of the Lien Law of the State of New York, Sponsor will hold all down payments received from purchasers, directly or through its agents or employees, in a special segregated escrow account, until the closing of title to the Unit or earlier termination of the Purchase Agreement. Included in Part 2 at page 203 is the New York State Department of Law Model Form of Escrow Agreement which will be utilized in connection with all purchase deposits.

Sponsor, in its discretion, may secure a bond or indemnity contract from a licensed surety company in favor of the purchaser in an amount equal to the down payment received, insuring protection of said down payment, which bond or contract will be delivered to purchaser. If Sponsor elects to post such a bond or obtain an indemnity contract, Sponsor will amend the Plan accordingly. If no bond or indemnity contract is obtained, such funds will be placed within five ("5") business days after the execution of the escrow agreement, and held as trust funds pursuant to Sections 352-h and 352-e(2-b) of the General Business Law in a segregated escrow account at JP Morgan Chase Bank, 60 E. 42nd Street, New York, NY 10017 entitled "Moss & Kalish PLLC attorney escrow account." Sponsor may, but is not obligated to, utilize more than one segregated special escrow account for each deposit, down payment or advance. Each purchaser's deposit will be federally insured up to $250,000.00. If purchasers have accounts at the same bank where Sponsor has an account that holds escrowed funds, purchaser funds at such bank are counted toward the $250,000.00 limit. No fees of any kind may be deducted from the account principal or any interest earned thereon. Sponsor shall bear any administrative cost for maintenance of the account. Down payments shall remain the property of the purchaser until closing or earlier termination of the Purchase Agreement, except as otherwise provided herein or by law. The signature of Mark L. Kalish, Esq., or David B. Gelfarb, Esq., Moss & Kalish, PLLC, 122 East 42 Street, Suite 2100, New York, New York 10168 (telephone 212-867-4488), attorney for Sponsor, shall be required to release any such funds. All funds received from purchasers shall be made payable to or endorsed by the purchaser to the order of Moss & Kalish, PLLC as Escrow Agent.

Release of funds:

(a) Under no circumstances shall sponsor seek release of the escrowed funds of a defaulting purchaser until after consummation of the plan. Consummation of the plan does not relieve the sponsor of its obligations pursuant to GBL section 352-h.

(b) The escrow agent shall release the funds in escrow if so directed:

1) pursuant to terms and conditions set forth in the escrow agreement upon closing of title to the unit; or

2) in a subsequent writing signed by both Sponsor and purchaser; or

3) by a final non-appealable order or judgment of a court.

(c) If the escrowed funds are not released pursuant to subparagraph (b) above and the escrow agent receives a request by either party to release the funds, the escrow agent must give both parties prior written notice of not fewer than 30 days before releasing said funds. If the escrow agent has not received notice of objection to the release of the funds at the expiration of the 30 day period the funds 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 escrowed funds within said 30-day period, the escrow agent shall continue to hold said funds until otherwise directed pursuant to subparagraph (b) above. However, the escrow agent shall also have the right at any time to deposit the funds contained in the escrow account with the clerk of a court in the county in which the unit is located and shall give written notice to both parties of such deposit.

(d) The Sponsor shall not object to the release of the escrowed funds to:

(1) a purchaser who timely rescinds in accordance with an offer of rescission contained in the Plan or an amendment of the Plan; or

(2) all purchasers after an amendment abandoning the Plan is accepted for filing by the Department of Law.

Any provision of any contract or agreement whether oral or in writing by which a purchaser purports to waive or indemnify any obligation of the escrow agent holding trust funds is absolutely void. The provisions of this section of the Attorney General's regulations concerning the escrow agreement shall prevail over any conflicting or inconsistent provision in the Plan or in the escrow or purchase agreement.

Funds must be placed in an interest bearing account with the interest credited to the Purchaser, unless the Sponsor elects to place such funds in a separate Interest-On-Lawyer's Account ("IOLA") account. The interest rate to be earned will be the prevailing rate for such accounts. The current prevailing rate is 0.01%. Interest will begin to accrue upon the opening of the account. No fees of any kind may be deducted from any account principal or any interest earned thereon. Sponsor shall bear any administrative cost for maintenance of any account.

Once a purchaser signs a Purchase Agreement he, she or it must meet all obligations thereunder, including the obligation to pay the balance of the purchase price

when due. Prospective purchasers should also be aware that a loan commitment, if obtained, may be for a fixed term which could expire or contain provisions which could change prior to the date the purchaser is to close title. Such expiration or change of terms would not affect the purchaser's obligation to pay the balance of the purchase price when due. The Purchase Agreement contains a mortgage contingency clause.

Failure to pay the balance when due is a default. In the event of any uncured default by the purchaser within thirty (30) days of receiving a notice of default from the Sponsor, the Agreement may be cancelled and the down payment may be retained by Sponsor as liquidated damages. In addition to the foregoing, the actual cost incurred or to be incurred by Sponsor in reliance on purchaser's work order for any special work in the Unit may also be retained as liquidated damages. Sponsor may not apply for the release of funds of a defaulting purchaser until the Plan has been declared effective, and the declaration of effectiveness does not relieve Sponsor of its obligation under Section 352-h of the General Business Law.

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.

The first closing of title hereunder will be held on at least thirty (30) days prior written notice of closing to purchaser, provided that an amendment reflecting that the Plan has been declared effective has been accepted for filing by the Department of Law. Such notice will remind purchasers that the balance of the purchase price is due at closing and will provide information as to payment and/or adjustment of Common Charges and other expenses. At the closing, adjustments will be made between the Sponsor and the purchaser for real estate taxes and Common Charges for the month in which title closes, except as otherwise provided herein with respect to adjournments of closing. In the event of a default by the Purchaser after the notice provided above the Purchaser's deposit maybe forfeited.

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 Office of the Attorney General together with form RS-3 as promulgated by the Office of the Attorney General. If payments under purchase agreements have been received, the amount of such funds and the manner and time when these funds will be returned to purchasers must be disclosed. The funds must be returned within five (5) days after the amendment abandoning the plan has been accepted for filing.

At the time of closing each purchaser will be required to pay the New York City Real Property Transfer tax and the New York State Real Estate transfer tax with respect to his or her Unit. (See the Section entitled "Closing Costs and Adjustments" for details.) The balance of the purchase price is also payable on closing. This amount shall be paid by a bank or cashier's check or purchaser's unendorsed certified check (unless purchaser is an individual, in which case purchaser's personal certified check may be payable to purchaser and endorsed to Sponsor at closing, in the presence of Sponsor or Sponsor's attorney), 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 anyone Sponsor designates or directs in writing).

The Purchase Agreement is contingent upon effectiveness of the Plan. If the Plan is abandoned, Purchase Agreements will be canceled, and all monies held by Sponsor shall be returned to purchasers.

The purchase agreement provides that with respect to a purchaser's obligation to close, "Time is of the essence." This means that the purchaser must close on the date provided therein or risk the loss of the escrow deposit, and is not entitled to any additional time to cure his or her default.

The Sponsor expects the closing of the first Unit to occur on or about June 1, 2024.

If such closing is delayed by twelve months or more, purchasers will be given the right to rescind their Purchase Agreement and have their deposit refunded. Purchasers should note that even if the first closing occurs on or before June 1, 2024 or within the twelve month period thereafter, the closing of subsequent units may be substantially delayed beyond such dates if a TCO has not been issued for such units or for the floor on which such units are located. In such case, provided that Sponsor is otherwise in compliance with its obligations under the Plan, Purchaser will not be entitled to a right of rescission or to make claims against the Sponsor for damages or losses as a result of such delays and will not be excused from paying the full purchase price for the Unit. PROSPECTIVE PURCHASERS SHOULD THEREFORE CAREFULLY CONSIDER THE POSSIBILITY OF SUCH DELAYS IN THEIR DETERMINATION AS TO WHETHER TO PURCHASE A UNIT. In the event, however, that Sponsor cannot convey title to the Unit on or before twelve months from the date of the Purchase Agreement, affected Purchasers will be afforded the right of rescission.

Before funds may be transferred to a new escrow account, or if the escrow agent is replaced, the Plan will be amended to provide full disclosure with respect to the new account, the escrow agent and escrow agreement.

The Sponsor must make a written demand for payment after default at least thirty (30) days before forfeiture of the deposit can be declared.

At closing, purchasers will be required to execute a Power of Attorney in favor of the Condominium Board of Managers in the form as shown on Page 105, herein. A purchaser's failure to execute a Power of Attorney at or prior to closing may be deemed a default under the Purchase Agreement and could result in the purchaser losing its down payment.

Purchasers will be afforded at least three (3) business days to review the 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 Plan and all filed amendments prior to signing and delivering a Purchase Agreement, the purchaser may rescind the same within seven (7) days after delivering an executed Purchase Agreement together with the required deposit, by giving the Sponsor written notice of such rescission by personal delivery or certified mail, return receipt requested, postmarked within the aforesaid period.

Within 10 business days after the escrow agreement is signed by all necessary parties, the escrow agent shall notify the Purchaser that such funds have been deposited in the bank indicated in the Plan, and shall provide any account number and the initial interest rate. If the Purchaser does not receive notice of such deposit within 15 business days after tender of the deposit, he or she may cancel the purchase and rescind within 90 days after tender of the deposit. Complaints concerning the failure to honor such cancellation requests maybe referred to the New York State Department of Law, Real Estate Finance Bureau, 28 Liberty Street, 15th Floor, New York, N.Y. 10005. Rescission may not be afforded where proof satisfactory to the Attorney General is submitted establishing that the escrowed funds were timely deposited in accordance with these regulations 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, Sponsor shall amend the Plan to provide the same full disclosure with respect to any new account, the escrow agent and the escrow agreement as is set forth herein. 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.

Prior to the first closing, the entire building will be insured by the Sponsor. Subsequent to the first closing, the entire Building will insured by the Condominium.

Risk of loss from fire and other casualty shall remain with Sponsor until the earlier of conveyance of title to the Unit to the purchaser or actual possession of the Unit by the purchaser, but without any obligation or liability by Sponsor to repair or restore any Unit. If Sponsor does not elect to repair the damage, the Purchase Agreement will be canceled and of no further force or effect. Thereafter, the purchaser will be refunded his or her down payment unless purchaser is then in default thereunder beyond the applicable grace period, if any, in which event the down payment will be retained by Sponsor as liquidated damages. If Sponsor elects to repair or replace the loss or damage, the Purchase Agreement shall continue in full force and effect, purchaser shall not have the right to reject title to the Unit or to receive a credit against, or abatement in, the purchase price, and Sponsor shall be entitled to a reasonable period of time to complete such repairs or replacement.

A person in possession who is not an owner cannot insure the Unit since her or she has no ownership interest, and the Unit cannot be doubly insured. In other words, a person who takes possession prior to closing assumes the risk of losses not covered by insurance.

The Sponsor shall comply with the escrow and trust fund requirements of the GBL. See the Form of Escrow Agreement in Part II, hereof. The Sponsor has not agreed to any indemnification in favor of the Escrow agent.

Section P

Financing for Qualified Purchasers

Purchasers electing to finance part of the purchase price will be entitled to cancel their Purchase Agreement and recover their contract deposit provided they are unable to obtain a satisfactory mortgage commitment (i.e. representing 75% [seventy-five] per cent or more of the purchase price, calculated upon a term of at least five years at the prevailing rate of interest, and as otherwise described in the Purchase Agreement) within forty-five days of the Sponsor's acceptance of the Purchase Agreement, and have complied with the following conditions:

A. Purchasers must make their mortgage application within five days of Sponsor's acceptance of the Purchase Agreement, and must submit a copy of such application to the Sponsor no later than two days from the date of such application.

B. If a Purchaser is not able to obtain a mortgage commitment within the forty-five day period provided above, or if the commitment expires or its terms change prior to the closing, he or she must so notify the Sponsor by registered or certified mail no later than three days from the end of such period. Failure to provide the Sponsor with such notice can result in the Purchaser's inability to use the mortgage contingency as a means of cancelling the Purchaser Agreement. If the purchaser has made a good faith effort to extend the commitment, Sponsor must grant to such purchaser a right of rescission and a reasonable period of time to exercise the right.

C. Upon Sponsor's receipt of Purchaser's written notification that purchaser has been unable to obtain a satisfactory Mortgage Commitment Sponsor shall, at its option, have sixty days to obtain a satisfactory mortgage commitment on purchaser's behalf and, if it is unable to do so, Purchaser may cancel the Purchase Agreement and obtain the contract deposit. See Paragraph II of the form of Purchase Agreement in Part II hereof. Purchaser is obligated to permit Sponsor to obtain financing. See Paragraph II of the Form of Purchase Agreement in Part II hereof.

Any conflict between the Plan and purchase agreement will be resolved in favor of the Plan. If Sponsor elects to accept the Purchase Agreement, one counterpart thereof, signed by the Sponsor, will be returned to the purchaser within thirty (30) days of delivery of the same to the Sponsor. If Sponsor wishes to reject a Purchase Agreement it shall so notify the purchaser within such period, and if Sponsor takes no action during this period, the Agreement will be deemed accepted. 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 down payment will be refunded no later than five business days after notification. 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. The Purchase Agreement and Plan may not contain or be modified to contain any provision waiving a purchaser's rights under Article 23A of the New York General Business Law. Purchase Agreements are not assignable or transferable without Sponsor's written consent, which need not be given.

Note that under New York law, when a mortgage contingency is not fulfilled through no fault of the purchaser, performance is excused. Sponsor may not condition purchaser's obligations upon obtaining a commitment. If purchaser acts in good faith and lender revokes commitment after the contingency period expires, performance is excused.

Section Q
EFFECTIVE DATE

Sponsor's offer to sell the Units is contingent upon the Plan being declared effective and upon compliance with the relevant conditions and time periods hereinafter set forth (and also discussed under "Rights and Obligations of Sponsor").

As this is a Plan offering more than five units for sale, the Plan may be declared effective by:

(i) an amendment to the Plan; or

(ii) by mailing or personal service of written notice stating that the plan is declared effective and submitting an amendment to the Department of Law within five days confirming that the plan was declared effective on a specified date. The closing of the first unit shall not occur until the plan is declared effective and the effectiveness amendment is accepted for filing by the Department of Law. Sponsor shall also submit to the Department of Law, if requested, copies of all Purchase Agreements, within five (5) business days after the request is made.

The Plan may not be declared effective unless bona fide purchasers, including investors, have signed purchase agreements for at least 15 percent of the units offered under the Plan. Units of a primarily ancillary nature such as garage spaces or storage spaces, may not be counted toward effectiveness. Such units may be excluded from the base in calculating the percentage needed to become effective.

Once the Plan has been declared effective, the Plan may not be abandoned unless there is a title defect which cannot be cured without litigation or cannot be cured for less than a stated amount (excluding attorney's fees or title defects or determinations of any authority or regulatory association existing on the date of the presentation of the Plan and which are either known by the Sponsor or a matter of public record) which shall not be less than one-half (1/2) of one percent (1%) of the total offering; or substantial damage or destruction of the building by fire or other casualty which cannot be cured for less than that amount; or the taking of any material portion of the property by condemnation or eminent domain.

The Plan will not be declared effective based on purchase agreements:

(i) signed by purchasers who have the right of rescission that has not expired or been waived;

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

(iii) signed by purchasers who have not been afforded at least three (3) business days to review the Offering Plan and all amendments thereto.

Notwithstanding the fact that not all purchasers used for purposes of declaring the Plan

effective may actually close, Sponsor will re-declare the Plan effective if all purchase agreements are either rescinded or terminated prior to the date of first unit closing, regardless of whether the Declaration has been recorded.

Section R

TERMS OF SALE

The term "closing of title" or "closing" as used herein means the transfer of ownership of a Condominium Unit from Sponsor to the purchaser(s) thereof. All personal property located within the Unit on the date the Purchase Agreement is signed, or located within the Common Elements on the date the Declaration is filed that is owned by the Sponsor will be included in the transfer.

Once the 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, for which time may be made of the essence by the Sponsor. Such notice will be served no less than thirty (30) days before the date set for the closing of the Units, which notice period may be waived if done so in writing by a Purchaser.

Purchasers shall be given an opportunity to inspect the Unit prior to closing. Any work remaining to be done in a residential Unit pursuant to the Plan and/or the Purchase Agreement, shall be itemized on an "Inspection Statement," a form of which is contained in Part 2 of the Plan, signed by both Sponsor and purchaser. Sponsor shall be obligated to complete the items 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 that day prior to closing stipulated by the Sponsor to inspect and to sign off on all items Sponsor was to complete. No open items of work will be discussed at the closing.

In the event damage has occurred to a Unit prior to the closing, the Sponsor has the option of restoring the Unit but is not obligated to do so.

The closing of title to the first Unit is expected to occur on or about June 1, 2024. However, such closing will only take place concurrently with or after the occurrence of the following events:

1. Issuance of a temporary or permanent Certificate of Occupancy for the entire Building or, alternatively, issuance of a partial temporary or permanent Certificate of Occupancy for the Unit to be closed or for the portion of the particular building where the Unit is located. The obtaining of such certificates is an obligation of the Sponsor.

2. Recording or filing in the Office of the New York City Register's Office, Kings County, as required by law, of the Declaration, By-Laws, and floor Plans in accordance with the Condominium Act.

3. Preparation of discharge or partial release of all liens affecting the Unit to be closed and its undivided Common Interest, to be recorded immediately prior to recording of the deed, pursuant to the Condominium Act.

4. Service upon purchaser of a written notice of the closing date at least thirty (30) days in advance of closing and the offer to purchaser of an opportunity to inspect the Unit and the Building prior to closing. In the event of damage from a casualty or other cause occurring prior to closing, Sponsor is obligated to make all necessary reports to restore the Unit.

5. Service of notice that the Plan has been declared effective.

6. Execution of an instrument.

7. Delivery and assignment by Sponsor to purchaser of any manufacturer's 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 to the Unit, if any, to the extent made by such subcontractors and to the extent such warranties are available.

8. The assignment by Sponsor to the Board of Managers of any warranties available and assignable with respect to all equipment and appliances and heating, plumbing and roofing installed in the Common Elements.

9. Execution of and delivery by Sponsor of a bargain and sale deed with covenant against grantor's acts substantially in the form set forth in Part 2 and in proper form for recording for the Unit and its appurtenant Common Interest, free and clear of all liens, title exceptions and encumbrances except as set forth herein, and in the form of unit deed. (See page 107).

10. If ordered by purchaser, the issuance at closing of a policy of title insurance by a title insurance company licensed to do business in the State of New York, to insure that the Condominium was validly formed pursuant to the Condominium Act and that the purchaser has good and insurable 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 Plan for the estimated cost of such title insurance.

If the date of a closing is delayed twelve (12) months or more from the date of the Purchase Agreement, purchasers will be offered the right of rescission. Purchasers should note that even if a closing occurs prior to such date, the closing of subsequent units may be substantially delayed if a Temporary Certificate of Occupancy has not been issued for such units. In such case, provided that Sponsor is diligently pursuing completion of construction and the issuance of a Certificate of Occupancy and is otherwise in compliance with its obligation under the Plan, Purchaser will not be entitled to a right of rescission or to make claims against the Sponsor for damages or losses as a result of such delays and will not be excused from paying the full purchase price for the Unit. Prospective Purchasers should therefore carefully consider the possibility of such delays in their determination as to whether to purchase a unit. In the event, however, that Sponsor cannot convey title to the unit on or before 12 months from the date of the purchase agreement, affected purchasers will be afforded the right of rescission.

Section S

UNIT CLOSING COSTS AND ADJUSTMENTS

At closing, each purchaser shall be required to pay certain costs and expenses. Purchasers are free to select any title insurance company licensed to do business in the State of New York. The following is a list of the types and amounts of costs and expenses purchasers should expect to pay. Estimates for title expenses are based (as are all of the following items), on current rates and charges which vary slightly, if at all among all title companies licensed in New York which are subject to change without prior notice.

The premium on the mortgage is based on a mortgage principal of eighty percent (80%) of the purchase price.

(a) Mortgage Costs. Purchaser will pay costs for obtaining mortgage financing of his/her/its Unit, including, but not limited to application costs, points, bank attorney's fees, credit check and appraisal fee. The fee for recording a mortgage is $40.00 for the first page and $5.00 for each additional page, according to currently available information. The mortgage recording fee varies depending upon the number of pages contained in the mortgage prepared by purchaser's lender.

(b) Fee Title Insurance Charges. The current schedule of rates set by the New York Board of Title Underwriters and generally charged by title companies (again, purchasers are free to use a title company of their choosing without incurring a penalty) for such Condominium insurance are as follows: a base rate of $382.00 on the first $35,000.00 of fee insurance; $6.34 for each additional $1,000.00 between $35,001.00 and $50,000.00; $5.16 for each additional $1,000.00 between $50,001.00 and $100,000.00; $4.14 for each additional $1,000.00 between $100,001.00 and $500,000.00; $3.78 for each additional $1,000.00 between $500.001.00 $1,000,000.00; and $3.48 for each additional $1,000.00 between $1,000,001.00 t0 $5,000,000.00. There will be additional premiums if Purchaser obtains mortgage insurance as well as fee insurance. The present premium for the mortgage title insurance is calculated at the following rates: $327.00 on the first $35,000.00 of the mortgage amount; $5.27 for each additional $1,000.00 between $35,001.00 and $50,000.00; $4.31 for each additional $1,000.00 between $50,001.00 and $100,000.00; $3.46 for each additional $1,000.00 between $100,001.00 and $500,000.00; $3.14 for each additional $1,000.00 between $500,001.00 and $1,000,000.00; and $2.90 for each additional $1,000.00 between $1,000,001.00 to $5,000,000.00. If a Purchaser obtains the fee title insurance and mortgage title insurance simultaneously the premium for mortgage insurance, equal to or less than the fee insurance, will be reduced to (30%) of the full mortgage rate. For example, the fee title insurance charge for Unit No. 5, with a purchase price of $3,450,000.00, will be approximately $12,807.00. If the purchaser obtains a mortgage equal to approximately eighty percent (80%) of the purchase price ($2,760,000.00) in the same transaction, the Purchaser must pay $2,604.00 as an additional premium for mortgage title insurance.

(c) Fee collected by the City Register for recording the deed is $62.00 and the fee for recording the power of attorney is $47.00. A title company may collect additional $25.00 to $75.00 for their service charge. In addition, a fee of $125.00 for the Residential Units for the New York State Real Property Transfer Report filing fee will be collected by the City Register.

(d) (1) New York State Real Estate Transfer Tax is currently $2.00 per $500.00, or a fraction thereof, of the purchase price. The payment of real estate transfer tax is the legal obligation of the Sponsor (13 NYCRR § 20.3(s)(1); however, by contractual arrangement it will be paid by Purchaser. For example, if the purchase price is $3,450,000.00, New York State Real Estate Transfer Tax will be approximately $22,425.00.

New York State Tax Law Section 1404(a)

The Transfer Tax section of the New York State Tax Law has been amended **effective as of July 1, 2021**. This amendment applies to transactions dated on or after July 1, 2021 other than conveyances that are made pursuant to binding written contracts entered into on or before April 1, 2021, provided that the date of execution of such contract is confirmed by independent evidence, such as the recording of the contract, payment of a deposit or other facts and circumstances as determined by the Commissioner of Taxation and Finance.

Under the revised law, if the conveyance is of residential real property and the grantee pays the NYS transfer tax, the NYS transfer tax is no longer included as a part of the taxable consideration, and the ultimate NYS transfer tax to be paid by the grantee is no longer "grossed up." The requirement to "gross up" the taxable consideration has now been eliminated when calculating New York State Real Estate Transfer Tax (RETT) and Mansion Taxes (described below) on the conveyancing of a **one to three family residential dwelling, an individual residential condominium and an individual residential cooperative unit, or interests therein**, when the contract of sale places the burden of such transfer tax upon the grantee.

Additionally, Amended Tax Law Section 1404(a) now provides the grantee "a cause of action against the grantor for recovery of payment of such tax, interest and penalties" in the event the grantor fails to pay said RETT.

(2) **Mansion Tax** If applicable, Purchaser will also be responsible for the payment of the "Mansion Tax", which is one (1%) percent of the purchase price if the purchase and all other consideration payable by Purchaser (including without limitation, the transfer taxes payable by Purchaser) are more than $1,000,000.

As is set forth above, the Transfer Tax section of the New York State Tax Law has been amended **effective as of July 1, 2021**.

Under the revised law, if the conveyance is of residential real property and the

grantee pays the Mansion Tax, the Mansion Tax is no longer included as a part of the taxable consideration, and the ultimate Mansion Tax to be paid by the grantee is no longer "grossed up." The requirement to "gross up" the taxable consideration has now been eliminated when calculating the Mansion Tax on the conveyancing of a **one to three family residential dwelling, an individual residential condominium and an individual residential cooperative unit, or interests therein**, when the contract of sale places the burden of such transfer tax upon the grantee. For example, the Mansion Tax for the purchase price of $3,450,000.00 will be approximately $51,750.00.

(3) New York City Real Property Transfer Tax rates are as follow:
Residential Unit(s): $500,000.00 or less 1%
$500,001.00 and more 1.425%

Again, the payment of real estate transfer tax is the legal obligation of the Sponsor; however, by contractual agreement it will be paid by Purchaser. The City of New York Department of Finance has taken the position that when a Purchaser assumes the obligation to pay the New York City Real Property Transfer Tax, the amount of such tax will be included in the consideration subject to tax. For example, the New York City Real Property Transfer Tax for the purchase price of $3,450,000.00 will be approximately $50,182.62.

(4) Mortgage Recording Tax currently is 2.05% for a mortgage in the amount of less than $500,000.00, and 2.175% for a mortgage in the amount of $500,000.00 or more. For example, mortgage recording tax for a mortgage in the amount of $2,760,000.00 will be approximately $60,000.00. However, most of the lenders offering a residential first mortgage will pay 0.25% of mortgage tax. Accordingly, for mortgage of $2,760,000.00, the borrower would pay approximately $53,100.00 and the lender would pay approximately $6,900.00.

(e) Proration of real estate taxes, and common charges assessed during the month of which title clears, as of the closing date, is based upon the latest bill for such taxes or charges.

(f) Purchasers shall be required to contribute two (2) months common charges as a contribution to working capital. This contribution shall not be credited against regular assessments.

(g) Any purchaser who obtains a mortgage loan to finance the purchase of his or her Unit shall reimburse Sponsor in the amount of any credit against the mortgage tax which the purchaser receives pursuant to Section 339-ee(2) of the Real Property Law as a consequence of Sponsor's payment of mortgage tax on the construction mortgage for the Condominium. In accordance with said statute, the credit shall be the amount resulting from the product of the Unit's percentage of interest in the Common Elements and the mortgage tax already paid on mortgages affecting the Property. However, Sponsor did not obtain construction financing for the Building. Thus, Sponsor anticipates that no mortgage tax will be available. The mortgage tax is currently 2.175% of any mortgage obtained by the purchaser. Of this amount the purchaser pays 1.925% of the mortgage amount (less $30.00 representing a credit for the purchase of a "single-family

home") and the mortgage lender pays 0.20%. The Condominium Act credit described above, if it were to be available, is against the 1.925% mortgage tax payable by purchaser.

(h) 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, among others, 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.

(i) If units have not been separately assessed for real estate tax purposes prior to the closing of title to the first unit, Sponsor may place in escrow, in the name of the board of managers, an amount equal to its reasonable estimate of the unpaid real estate taxes which will be levied against the parcel for the six month period following the first closing. Alternatively, the Sponsor may place in escrow, in the name of the board of managers, an amount equal to the real estate taxes attributable to the unsold units for such six month period and may collect at each unit closing the estimated amount of taxes attributable to such unit for the balance of the six month period. The Board of Managers will pay the real estate taxes from the escrow account when taxes are due and payable and the funder of the escrow account will be entitled to reimbursement from unit owners to the extent of the actual assessment. No escrow will be required if the condominium By-Laws include as part of the common expenses, real estate taxes on the property until the units are separately assessed and after assessment unit owners will be reimbursed for any overpayment of taxes or assessed for an underpayment.

(j) Legal fee of Sponsor's Condominium Counsel in the amount of $4,000.00 per Unit must be paid by all purchasers, plus an additional $250.00 if the closing is not held in the office of Sponsor's counsel. In the event that Purchaser requests an assignment of, and/or amendment to the Purchase Agreement, Purchaser shall pay a legal fee of $400.

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

(l) ACRIS Service fee: Approximately $175.00. Purchaser shall cause its title company or attorney to prepare the ACRIS documents.

(m) The time established by the Sponsor to close shall be of the essence, however, a 30-day notice by Sponsor is required prior to the forfeiture of Purchaser's deposit.

(m), (1) The estimated total closing cost of Apt. No. 5, if the purchase price is $3,450,000.00 and the Purchaser obtains a mortgage equals to eighty percent (80%) of the Purchase Price, will be as follows:

Title Insurance premium:			
Fee	$	12,807.00	
Mortgage	$	2,604.00	15,411.00
Endorsements:			200.00
Search Fees (Municipal searches, Patriot, bankruptcy Fed Ex, search fee):			430.00
Recording Fees:			
Deed plus TP 584 and RP5217	$	192.00	
Clerk's Written Notice of Recording-Mail Fee		10.00	
Condominium Power of Attorney	$	52.00	
Mortgage		162.00	416.00
Recording services charge	$		75.00
Taxes:			
Mortgage Tax		$53,100.00	
NYS Real Property Transfer Tax		22,425.00	
NYC Real Property Transfer Tax		50,182.62	
Mansion Tax		51,750.00	177,457.62
Closing Fee for Sponsor's Attorney			4,000.00
Contribution to Working Capital Fund			664.91
Escrow Service Charge (if applicable)			50.00
ACRIS Service Fee			175.00
Total:			**$198,879.53**

(2) The total above estimate does not include Purchaser's mortgage cost and cost for recording mortgage which vary depending upon the lending institution.

The entire contents of this section "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 SPONSOR

1. The Sponsor has funded the construction of the property without a construction loan, and no bond or other security has been furnished to secure Sponsor's obligation to complete the construction of the property.

2. The Sponsor is unconditionally reserving its right, following consummation of the Plan, to rent rather than sell units, and, as there is no construction financing, there are no limits placed on this right, or the price at which Units will be sold. As the Sponsor is not limiting the conditions under which it will rent rather than sell units following consummation of the Plan, there is no commitment to sell more units than the number of units necessary to declare the Plan effective. Sponsor's right to continue renting will not be affected if the market for sales of units improves.

3. Before the closing of title to the first Unit, all liens and mortgages affecting the Unit shall be paid or satisfied or the Unit being conveyed and its appurtenant Common Interest shall be released therefrom by a release instrument to be recorded prior to recordation of the deed to the Unit.

4. Sponsor shall be obligated to build and complete the Condominium in accordance with the Building Plans and specifications identified in the 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. Sponsor may not materially change the size, number or location of Units, their respective percentage of interest in the Common Elements, the amount or quality of Common Elements, 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, except as more specifically provided in the section of this Plan entitled "Changes in Prices and Units."

Prior to the closing of title to the first Unit, Sponsor shall have obtained a Temporary Certificate of Occupancy (a "TCO") for the entire Building. Sponsor is required to maintain all contract deposits and funds in the special escrow account required by General Business Law Section 352-e (2-b), unless the Sponsor's engineer, architect or other qualified expert certifies that a lesser amount will be reasonably necessary to complete the work needed to obtain a permanent Certificate of Occupancy, in which case the sum exceeding the amount so certified may be released from the special escrow account. Alternatively, the Sponsor must deposit with an escrow agent an unconditional, irrevocable letter of credit, post a surety bond in the amount so certified, or provide other collateral acceptable to the Office of the Attorney General.

5. (a) It has been customary for units in newly constructed condominiums to close after Temporary Certificates of Occupancy covering such units has been issued. Sponsor will send closing notices for units covered by a TCO and purchasers will be required to close with a TCO rather than a final Certificate of Occupancy (an "FCO") in place. TCOs are issued for three months at a time. The New York City Department of Buildings (the "DOB") advises purchasers of houses and Units who close with only a Temporary Certificate of Occupancy in place to consult with their attorney and engineer to assure that sufficient funds are escrowed or otherwise secured for Sponsor to obtain an FCO. It is strongly recommended that buyers consult the "DOB Website/Consumer Tips' for its recommendation when buying units in a building that does not have an FCO.

(b) The Sponsor must obtain an FCO within a projected time table after closing the first Unit, and before the expiration of a TCO.

(c) Purchasers are advised that in New York City, newly constructed and newly renovated buildings are sometimes offered as condominium projects without an FCO covering the entire building but with only a TCO, and sometimes with several successive temporary certificates of occupancy. Certificates of occupancy are generally governed by Section 301 of the New York Multiple Dwelling Law and local building codes and rules. Both TCOs and FCPs follow local building codes and rules. Both TCOs and FCOs are issued by the DOB. A TCO is intended to indicate that the property conforms substantially to the DOB approved plans and specifications, and to the requirements of all applicable laws, rules, 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.

(d) All TCOs have an expiration date. A TCO typically expires 90 days after the date of issuance. When a TCO expires and is not renewed, it may be difficult or impossible to buy insurance, refinance, or sell units. In New York City, it is common for sponsors to commence unit closings when some or all units are covered by a TCO rather an FCO. Sponsor anticipates that this scenario may occur. Sponsor and its principals will undertake the responsibility for extending each TCO received prior to expiration thereof, and ultimately for obtaining an FCO covering the entire building within two years from the date of the issuance of the first TCO. However, Sponsor and its principals make no representation or guarantee that the DOB will issue the permanent Certificate of Occupancy within such two 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 PERMANENT CERTIFICATE OF OCCUPANCY WITHIN SUCH TWO YEAR PERIOD WHILE KEEPING THE TEMPORARY CERTIFICATE OF OCCUPANCY CURRENT. Unit owners and the Board of Managers shall be obligated to cooperate with and refrain from obstructing Sponsor in these undertakings.

6. In the event of damage to a Unit prior to closing, Sponsor shall be obligated to restore the Unit to its former condition. In the event Sponsor has not done so within forty-five business (45) days from the scheduled closing date, Purchaser shall have the right to notify the Sponsor that it has elected to cancel the Purchase Agreement. Upon receipt of such notice, Sponsor within ten (10) days shall refund the contract deposit with interest, if any.

7. Sponsor will pay all contractors, subcontractors and materialmen and all others involved in the construction of the Condominium for authorized work performed and authorized fixtures, material and equipment supplied to or installed in the Condominium and will cause all mechanics' liens arising out of the construction of the Condominium or the furnishing or installation of fixtures or equipment, to be discharged or bonded promptly after the liens are filed.

8. Sponsor has no obligation to defend any suits or proceedings, or to indemnify the Board of Managers or Unit Owners, except with respect to claims arising out of the acts, omissions or representations of Sponsor.

9. Purchasers should be aware that owner occupants and investors may have inherent conflicts as the reason for their purchases are different.

10. All representations under the Plan, all obligations of Sponsor pursuant to the General Business Law, and such additional obligations of Sponsor set forth in the Plan which

are to be performed subsequent to closing shall survive delivery of the deed.

11. Sponsor shall deliver a set of as-built drawings to the Board of Managers within six months after completion of construction.

12. 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 complete construction after closing title to the first Unit and to obtain a permanent Certificate of Occupancy. All obligations of Sponsor pertaining to the Common Elements shall be enforceable only by the Board of Managers on behalf of the Unit Owners and not by the individual Unit Owners. However, nothing herein shall prevent an individual Unit Owner from bringing an action in the nature of a derivative action against the Board of Managers. During the time the principals of Sponsor control the Board, it is within their sole power to enforce the obligations of Sponsor pertaining to the Common Elements. Therefore, Sponsor agrees that during such period it will in its capacity as the Board of Managers enforce such obligations when required to do so by a resolution duly passed by a majority of the Unit Owners, excluding Sponsor, at a special meeting of the Unit Owners called for such purpose.

13. Sponsor agrees to pay all Common Charges and special assessments, and real estate taxes with respect to Units it owns which have not been sold to purchasers. Sponsor represents that it currently has the financial resources to meet the foregoing obligations. No bond or other security has been posted to secure such obligations. If Sponsor should cease having such financial resources, all selling activity shall cease, the Plan will be amended and all purchasers offered the right to rescind their purchases.

14. The roof on the Building is warranted pursuant to a limited Roof Warranty for a period of ten years, commencing January 1, 2024. A copy of the roof warranty is set forth at Roof Warranty in Part II.

15. 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. Such insurance will provide that each Unit Owner is an additional insured and that there will be no cancellation without notice to the Board of Managers and Unit Owner. 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. Sponsor shall be reimbursed for the cost of such insurance premium(s) by the Condominium.

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

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

18. 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 Plan and to ensure Sponsor's rights and obligations hereunder. Sponsor is obligated to repair any damages caused as the result of the foregoing work, if notified during

the warranty period described below. Sponsor will not interfere with a Unit Owner's reasonable use of his or her 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 and 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 leased 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.

19. (a) Given the fact that it is five (5) stories or more in height, this Condominium Building shall **NOT** be subject to the Housing Merchant Implied Warranty under Article 36-B of the New York General Business Law.

(b) Notwithstanding the foregoing, representatives of Sponsor will make periodic visits to the Property at reasonable intervals to correct any defects in the construction of a Unit or the Common Elements, or in the installation or operation of any mechanical equipment therein, due to improper workmanship or material substantially at variance with this Offering Plan, provided and on condition that (a) in the case of a Unit, Sponsor is notified in writing by the Unit Owner (or lessee) of such defect(s) within one year from the closing of title to or first leasing of such Unit (provided that such Unit Owner has purchased directly from the Sponsor and has not entered into an agreement to resell the unit) or (b) in the case of Common Elements, Sponsor is notified in writing by the Board of Managers of such defect(s) within twelve months from the date the temporary Certificate of Occupancy is obtained for the Building. 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 construction or defects in the installation or 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 condition resulting from normal wear and tear or natural shifting or settling of the Building, or for any defects of insubstantial 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, 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.

(c) Subject to the above, and with respect to the roof warranty set forth at page 211 hereof, the Sponsor does not agree to warrant the materials or workmanship of each unit (and limited common elements) or common elements.

(d) Subject to the above, the Sponsor is obligated to build and complete the Condominium in accordance with the building plans and specifications identified in the Plan and Sponsor's right to substitute equipment or material and make modifications of layout and design, provided that Sponsor may not substitute equipment or materials of lesser quality or design, or change the size or location of buildings or Units or 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(s).

20. Sponsor will deliver to the purchaser upon the closing of title and assign or deliver to the Board of Managers upon the recording of the Declaration as applicable, warranties, if any, of manufacturers and subcontractors relating to heating, electrical work, plumbing, and appliances, as well as bonds relating to the Unit or the Common Elements respectively, if any. Sponsor undertakes to do the above only to the extent that warranties are actually made by such manufacturers and subcontractors and only to the extent such warranties and bonds are available and/or assignable.

21. 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 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 Plan and amendments thereto.

22. Except for Sponsor's obligations to pay Common Charges and to perform other duties as a Unit Owner with respect to Units not sold to purchasers (for so long as Sponsor owns the same), and for its obligations with respect to relinquishing control of the Board of Managers, as hereafter set forth, the foregoing section sets forth the entire extent of the obligations of Sponsor hereunder and none other shall be implied, except that nothing contained herein shall be deemed to limit the rights of purchasers under their respective Purchase Agreements.

23. Purchasers for occupancy should be aware that their interests as owners may differ from the interests of purchasers for investment, or the interests of the Sponsor.

24. As the Sponsor has the right of access to complete construction of each Unit, it has the obligation to repair damages, and Sponsor is obligated to minimize any interference with a purchaser's use of his or her Unit.

25. If the first closing takes place prior to the issuance of a permanent Certificate of Occupancy for the property:

> Sponsor is required to maintain all deposits and funds in any special escrow account required by General Business Law, section 352-e(2-b) unless the sponsor's engineer, architect or other qualified expert certifies that a lesser amount will be reasonably necessary to complete the work needed to obtain a permanent certificate of occupancy, in which case the sum exceeding the amount so certified by the Sponsor's engineer, architect or other qualified expert may be released from any special escrow account. Alternatively, sponsor must deposit with an escrow agent an unconditional, irrevocable letter of credit, post a surety bond in the amount so certified, or provide other collateral acceptable to the Department of Law.

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

Section U

CONTROL BY SPONSOR

The Sponsor, as Owner of Unsold Units, will have voting control of the Board of Managers for the earlier of: a) two years after the closing of title to the first residential unit under this Plan; or b) the closing of title to three residential units under this Plan (the "Sponsor Voting Control Period"). The Sponsor, during the Sponsor Voting Control Period, will thus have control of maintenance, facilities and services to be provided and will determine the Common Charges to be paid by all Unit Owners, and the enforcement of the Sponsor's obligations. However, during the Sponsor Voting Control Period, the Sponsor will not increase or decrease the services set forth in the Projected Budget for first Year of Operation (Schedule B) of this Offering Plan without the consent of a majority in aggregate Common Interest of all Unit Owners (other than Sponsor voting as a Unit Owner) present at a duly called meeting of the Unit Owners. During this period the Sponsor may not exercise veto power over expenses required to comply with applicable laws or regulations; or to remedy any notice of violation; or to remedy any work order by an insurer.

The Board of Managers shall have three members. The Sponsor shall have the right to designate at least two members during the Sponsor Voting Control Period. The Sponsor shall have the right to designate at least one member as long as it owns at least one residential unit. The initial members of the Board of Managers will be Nathalie Parizat, who is a principal of the Sponsor, Oliver Parizat and Amnon Parizat. Oliver Parizat and Amnon Parizat are Vice Presidents of the Sponsor.

Within 30 days after the expiration of the Sponsor Voting Control Period, a meeting of unit owners will be held to elect new board members unrelated to the Sponsor. At this meeting, one of Sponsor's representatives on the board will immediately resign. The unit owners will select their replacement who shall be unrelated to the Sponsor and/or its principals, or Sponsor may schedule a meeting for this purpose within thirty ("30") days of the resignation of its two representatives on the Board.

The first Board of Managers of the Condominium will be individuals who are designated by Sponsor and who may be officers or employees of the Sponsor. The Sponsor shall retain the right to substitute other persons in the place of any such designated individuals until the resignation of the first Board of Managers.

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 Schedule B of this Plan.

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

At any regular or special meeting of Unit Owners, any one or more of the members of the Board of Managers may be removed with or without cause by a majority of the Unit Owners and a successor may then and there or thereafter be elected to fill the vacancy thus created, provided notice of such proposed removal was given to the Board member and was specified in the notice of the meeting. Any member of the Board appointed by Sponsor or its designee may be removed by Sponsor or its designee (with the consent of the Sponsor) for any reason. Any member of the Board of Managers whose removal has been proposed shall be given

an opportunity to be heard at the meeting. Officers may be removed at any meeting of the Board. Regardless of whether a Sponsor-appointee to the Board is removed by Sponsor, its designee or the Unit Owners, only the Sponsor or its designee (with the consent of the Sponsor) shall have the right to designate a replacement for such Sponsor-appointee.

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

The Sponsor will cause the Board of Managers to file a lien on Units for which the Sponsor is more than thirty (30) days in arrears of Common Charges while it is in control of the Board of Managers.

Purchasers should note that Owner Occupants and non-resident Owners (i.e. investors) including the Sponsor may have inherent conflicts as to how the condominium should be managed.

Section V

BOARD OF MANAGERS
RIGHTS AND OBLIGATIONS OF THE BOARD OF MANAGERS
SUMMARY OF BY-LAW PROVISIONS

Responsibility for operating the Condominium will rest with a Board of Managers. The Board of Managers shall have three members, who must be Unit owners or the spouse or immediate family member of a Unit owner.

The Sponsor shall have the right to designate one member of the Board of Managers as long as it owns at least one residential Unit. Managers shall be elected annually for a term of one year. None of the members of the Board of Managers will receive compensation. While the Sponsor is in control of the Board of Managers, it shall cause a lien to be filed against any Sponsor owed units that are more thirty days in arrears for common charges.

The first meeting of the Board of Managers will be held no later than ninety days after the closing of title to the first unit, and annual meetings will be held on each anniversary of the first meeting.

Each Unit Owner shall be entitled to cast one vote on each Ballot for each 0.01 of common interest that he/she/it owns. The three (3) nominees receiving the highest number of votes on each ballot shall constitute the duly elected Board of Managers; provided, however, that Sponsor shall be entitled to designate one of the three members for so long as Sponsor continues to own at least one (1) Unit. The Managers shall hold office until their successors have been elected.

The anticipated first members of the Board of Managers will be Nathalie Parizat, the Principal of Sponsor, who will be President of the Condominium, Amnon Parizat and Oliver Parizat.

A manager may be removed for cause by a majority vote of the Unit Owners. Every manager shall be fully indemnified for all official acts except those committed in bad faith.

The powers of the Board of Managers are set forth in Article III of the By-Laws. The property and business of the Condominium shall be managed by the Board of Managers. The powers of the Board of Managers include, but are not limited to, the following items:

(a) To determine the amount of, collect and disburse the Common Charges, including a reserve for capital replacements.

(b) To make reasonable rules and regulations in addition to those set forth in Article III of the By-Laws and to enforce them.

(c) To employ others including a management agent and to delegate powers.

(d) 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, painting of exterior surfaces of doors and windows which open from a Unit. However, a Unit Owner shall be responsible for the maintenance of his 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.

(e) To choose officers of the Condominium who must be members of the Board of Managers or Unit Owners and 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 minutes of all meetings of the Unit Owner and Board of Managers; and a Treasurer who shall have custody of the condominium funds and securities and keep full and accurate accounts of receipts and disbursements.

(f) To maintain Condominium bank accounts.

(g) To bring and defend actions on behalf of the Condominium including foreclosure of liens for unpaid Common Charges.

(h) To acquire title to any abandoned Unit or Units under foreclosure.

(i) To make repairs, restore or alter any Unit or the Common Elements after damage by fire or other casualty or condemnation.

(j) To enter a Unit when necessary for the maintenance, care and preservation of the Building;

(k) 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 Owner, his representatives and mortgagee may examine the Condominium books and records upon reasonable notice.

(l) 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.

(m) To obtain and maintain, to the extent obtainable, fire insurance with extended coverage, water damage, vandalism and malicious mischief endorsements covering the building, including all of the Units (but not including furniture, furnishings or other personal property supplied or installed by Unit Owners), insuring the interest of the Condominium, the Board of Managers and all Unit Owners and their mortgagees, as such interest may appear, in an amount equal to 90% of the replacement value of the buildings. 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 payment provisions in favor or the Board of Managers and the insurance Trustee hereinafter set forth; and such other insurance as the Board of Managers may determine.

(n) In order to limit the liability of the Unit Owners, any contract, agreement or commitment made by the Board of Managers shall state that it is made by the Board of Managers as agent for the Unit Owners as a group only and that no member of the Board of Managers nor individual Unit Owner shall be liable for such contract, agreement or commitment except that every Unit Owner shall be liable to the extent that his proportionate interest in the Common Elements bears to the total liability under such commitment. The Board of Managers shall have no liability to the Unit Owners in the management of the Condominium

except for willful misconduct or bad faith and the Unit Owners shall severally indemnify all members of the Board of Managers against any liabilities or claims arising from acts taken by a member of the Board of Managers in accordance with his duties, except acts of willful misconduct or acts made in bad faith. Such several liability of a Unit Owner shall, however, be limited to the extent that his proportionate interest in the Common Elements bears to the total liability of the member of the Board of Managers.

(p) 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 be in the amount of at least $5,000,000.00. 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. See Schedule B, note 7, pages 24-25, for a description of the proposed insurance for the Condominium.

(q) The Board will arrange for repair of the Units in the event of 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 Seven of the By-Laws which provide, among other things, for Unit Owners' approval to reconstruct in the event 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 his Unit.

(r) The 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 be a limit of $1,000,000 each occurrence and $2,000,000 general aggregate.

(s) 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, 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; and (3) Directors & Officers Insurance (commonly known as a "D & O" policy) and (4) an Excess Liability policy (commonly known as an "umbrella policy"). The Board of Managers shall review such limits once each year. See Schedule B for the estimated cost of insurance for the Condominium.

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 foregoing shall be fully disclosed to all Unit Owners.

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 cancelled or substantially modified without at least ten (10)

days prior written notice to all of the insures, including all mortgagees of the Units. Duplicate originals of all policies of physical damage insurance and of all renewals thereof, together with proof of payment of premiums, shall be delivered to all mortgagees of Units at least ten (10) days prior to expiration of then current policies.

The Board of Managers may also require that all officers and employees of the Condominium handling or responsible for Condominium funds shall furnish adequate fidelity bonds. The premiums on such bonds shall be a Common Expense.

While the Sponsor is in control of the Board of Managers, it will cause the Board of Managers to file a lien on Units for which it is more than thirty days in arrears for Common Charges.

The Declaration may be modified or amended by an instrument executed by the Board of Managers upon a vote of 85% of the Unit Owners in Common Interest held at a duly called meeting of the Unit Owners, provided however, that:

(i) No amendment shall alter the percentage in the Common elements appurtenant to any Unit without the consent of the affected Unit Owners and the first mortgagees, if any, of such Units, which consent shall be expressed on the instrument of amendment.

(ii) No amendment shall add any parcel of land to or divest any parcel of land from the Condominium properties unless 85% of the Unit Owners in common interest and the first mortgagees, if any, of the same Units agree to such change on the instrument of amendment; and

(iii) No amendment shall be passed which shall impair or prejudice the rights and priorities of mortgages.

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 Unit Owners representing an aggregate Common Interest of at least 85%, and (c) the amendment is duly recorded as an amendment to the Declaration. 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 Condominium may not be terminated unless Unit Owners representing an aggregate common interest of at least 85%, and the first 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 Unit Owners representing an aggregate common interest of at least 85%, other than the Sponsor, so vote, in which event the Sponsor will be free to cast its votes either for or against withdrawal.

Special meetings of the Unit Owners shall be held as directed by the Board of Managers, or upon the petition of Unit Owners representing at least one unit.

The Common Elements, including the Limited Common Elements shall remain undivided and may not be partitioned.

The Sponsor will endeavor in good faith to sell all of the units offered for sale, but retains the unconditional discretion to rent rather sell these units.

The Board of Managers has a right of first refusal with respect to the sale or lease of a Unit not owned by the Sponsor. The Board will notify a Unit Owner of its intention to exercise such right within five days of being notified of the proposal sale or lease, and must notify the Unit Owner of its intention to purchase or lease within five additional days. The Board may not discriminable against any person on the basis of race, creed, color, national origin, sex, age, disability, marital status or other grounds prohibited by law.

The Board members to be appointed by Sponsor are Nathalie Parizat, the principal of the Sponsor, Amnon Parizat and Oliver Parizat. Nathalie Parizat has no relationship to Moss & Kalish, PLLC.

THE FOREGOING SUMMARY IS NOT INTENDED TO BE A COMPLETE DISCUSSION OF THE BY-LAWS OR DECLARATION. PROSPECTIVE PURCHASERS OR THEIR ATI'ORNEYS OR ADVISORS SHOULD REVIEW THE BY-LAWS, DECLARATION AND OTHER IMPORTANT DOCUMENTS SET FORTH IN PART 2.

Section W

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

Sale or Lease of Units by Unit Owners

Each Unit Owner will have the right to sell his or her Unit without restriction as to to price (so that he or she may retain the entire proceeds from the sale), if prior to or simultaneously with the closing he or she satisfies any arrears in the payment of Common Charges and provided that he or she shall first give to the Board of Managers, on behalf of all other Unit Owners, an opportunity either to (a) purchase such Unit, at the same price and on the same terms as were offered by the proposed purchaser, or (b) produce a purchaser who will purchase the Unit at the same price and on the same terms offered by the proposed purchaser. The Board of Managers, however, may not purchase a Unit without the approval of a majority of the Unit Owners (as defined in the By-Laws). In the event the Board of Managers does not have sufficient funds for a purchase which has been approved by a majority of the Unit Owners, the Board of Managers may either borrow such funds or may assess the Unit Owners for the purchase price and include such assessment as a Common Expense in the Common Charges. If the Board of Managers does not either produce a purchaser for the Unit or indicate its intent to purchase the Unit on behalf of all Unit Owners within thirty (30) days after receipt of a written notice of the terms of a bona fide offer to purchase, the Unit Owner shall have the right to consummate the sale on the terms submitted to the Board of Managers, as more specifically set forth in the Declaration and By-Laws.

Each Unit Owner will have the right to lease his or her Unit for a term of at least twenty-four (24) months provided that the Unit Owner shall first give to the Board of Managers, on behalf of all other Unit Owners, notice and an opportunity either to (a) lease such Unit upon the same terms, conditions and rental offered by the proposed lessee or (b) produce a lessee who will lease the Unit on the same terms, conditions and rental offered by the proposed lessee. Leases of less than twelve months duration are prohibited. The Board of Managers, however, may not lease a Unit without the approval of a majority of the Unit Owners (as defined in the By-Laws). If the Board of Managers does not either lease such Unit or produce a lessee within thirty (30) days after receipt of written notice from the Unit Owner of the terms of a bona fide offer to lease, the Unit Owner shall have the right to lease the Unit on the terms submitted to the Board of Managers. The Board of Managers may 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.

The restrictions upon the sale and lease of Units set forth in this section shall not apply to Units owned by Sponsor or its designee or to a mortgagee acquiring title in foreclosure or by deed in lieu of foreclosure. Sponsor or its designee or a mortgagee shall be free to sell or lease a Unit without first offering to sell or lease said Unit to the Board of Managers.

Mortgaging of Units by Unit Owners

Each Unit Owner has the right to mortgage his or her Unit, provided that: (i) the mortgage shall be substantially in the form of the New York statutory form of mortgage, (ii) the Board of Managers is notified in writing of the making of the mortgage and receives a conformed copy of the mortgage and note; (iii) the mortgage states that if consent by the mortgagee is required to any amendment to the Condominium Declaration and By-Laws such consent will not be unreasonably withheld or delayed; and (iv) 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. Notwithstanding the foregoing, the Sponsor, and Sponsor's designee shall have the right to mortgage their Units without restriction or limitation, but any such mortgage shall contain the representations in clauses (iii) and (iv) of this paragraph (if applicable).

Liens for Nonpayment of Common Charges

Under the provisions of Section 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. Pursuant to Section 339-aa of the Condominium Act, the Sponsor will cause the Board of Managers to file a lien on Units in which the Sponsor is more than thirty days in arrears of Common Charges while it is in control of the Board of Managers. This lien 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 City Register, Kings County, and until all sums secured thereby, with the interest accrued thereon, shall have been fully paid or until six years from the date of filing (unless foreclosure of such lien is started within such six year period), whichever 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. Alternatively an action may be brought by the Board of Managers to recover the unpaid Common Charges, without the filing of a lien pursuant to the above-referenced Section of the Condominium Act.

Assessment and Termination of Liability
of Unit Owners for Common Charges

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 Common Charges assessed by the Board of Managers, in addition to the cost of repairing and maintaining the Common Elements, fire and liability insurance covering the Condominium, electricity for the Common Elements, water, audit and legal expenses, may include, in the discretion of the Board of Managers, 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), payments required pursuant to the terms of any Unit Owner's mortgage, or real estate taxes covering the individual Units.

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 which have not been sold to bona fide purchasers. Each Unit Owner will be responsible to pay the Common Charges allocable to his or her Unit monthly in advance on the first day of each month, commencing with the closing of title to his or her 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 liability of each Unit Owner for the payment of the Common Charges thereafter assessed or becoming due against his or her 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 his or her 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 his or her 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 filing of 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.

Repairs, Replacement and Maintenance of Units and Common Elements

Generally, all painting, decorating, maintenance, repairs and replacements, whether structural or nonstructural, ordinary or extraordinary in or to: (a) any 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) the Common Elements will be made by the Board of Managers and the cost thereof will be a Common Expense.

The interior glass surfaces of all windows located in the Units are to be cleaned at the Unit Owner's expense. The exterior surfaces of all Unit windows shall be cleaned by the Board of Managers and the cost shall be a Common Expense. Broken window glass in a Unit shall be replaced by the Unit Owner at the Unit Owner's sole cost and expense, unless such breakage was caused by the Board of Managers or its agents, in which case replacement shall be made by the Board at its sole cost and expense. Entrance doors to Units, and the roof of the Building shall be maintained and repaired by the Board of Managers unless the damage thereto was caused by a Unit Owner in which case the Board shall make the repair and charge the Unit Owner accordingly. The Board of Managers and/or any agent of the Board 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. No prior notice shall be required if the Board of Managers shall determine that action is immediately necessary for the preservation or safety of the Property or its residents or to avoid the suspension of any necessary service.

Insurance on Individual Units

The Board of Managers is not required to obtain or maintain any insurance with respect to any personal property contained in a Unit. Pursuant to the By-Laws, each 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 combined single limits of liability of $1,000,000.00 for bodily injury or death arising out of any one occurrence including $1,000,000.00 for damage to property and (b) tenant's "all-risk" property insurance in respect of property damage occurring in, upon, or from the Unit or any part thereof (including, but not limited to, appropriate coverage for additions, alterations, improvements and betterments and loss due to water damage). The limits of liability set forth in (a) and (b) above may be increased by the Board of Managers from time to time. See Schedule B for a full description of the insurance maintained by the Board of Managers for the Property including Directors and Officers liability insurance. See also "Rights and Obligations of the Board of Managers."

Allocation of Insurance Proceeds

The proceeds of all policies of physical damage insurance carried by the Board shall be payable to the Board of Managers in the event of a loss amounting to $60,000.00 or less, and to the Insurance Trustee if the loss shall amount to more than $60,000.00 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. In the event that the Insurance Trustee shall resign or not qualify, the new Insurance Trustee shall hold all proceeds of insurance policies in accordance with Section 254.4 of the Real Property Law.

Additions, Alterations and Improvements by Unit Owners

No Unit Owner may make any addition, alteration or improvement to the Common Elements unless provided otherwise in the By-Laws. No Unit Owner shall make any structural addition, alteration, repair or improvement in his or her Unit or to the Common Elements appurtenant to his or her Unit, without the prior written approval of the Board of Managers. 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 Sponsor's designee, no application shall be filed with the DOB or with any other governmental authority for a permit covering an addition, alteration or improvement to be made in a Unit unless approved and executed by the Board of Managers. Such execution shall not subject the Board or any of its members to any liability to any contractor, subcontractor, materialman, 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, a Unit Owner shall indemnify the Board for loss, damage or liability resulting in any way from execution of any such documents.

Prior to and as a condition of granting consent to the making of a structural 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.

Notwithstanding anything to the contrary heretofore set forth, Sponsor or its designee shall, with respect to all Units owned by it, have the right, without the consent of the Board of Managers, other Unit Owners or the holders of Unit mortgages, to: (a) make alterations, additions or improvements, structural and nonstructural, ordinary and extraordinary, interior and exterior, in, to and upon any Unit; (b) change the layout or number of rooms in any Unit; (c) change the size and/or number of such Units by subdividing a Unit, combining separate Units (including those resulting from such subdivision or otherwise) into one or more Units, altering the boundary walls between any Units or otherwise; and (d) reapportion among the Units affected by such change their appurtenant interests in the Common Elements, provided, however, that in each instance Sponsor or its designee shall comply with all laws, ordinances and regulations of all governmental authorities having jurisdiction and shall cause the Declaration to be amended, if necessary.

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 structural addition, alteration or improvement made by Sponsor or its designee 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.

Meetings of Unit Owners

A meeting of Unit Owners shall be held at least once annually for the purpose of electing the Board of Managers.

The first meeting of Unit Owners will take place no later than ninety (90) days after the closing of title to the first residential unit.

Special meetings shall be called by the President as directed by the Board of Managers or by Unit Owners representing a majority in interest in the Common Elements.

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 2 of the Plan.

Each Unit Owner must comply strictly with the By-Laws and the rules, regulations, resolutions and decisions adopted pursuant thereto. 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 may ask the offending Unit Owner for sufficient surety for future

compliance.

Obligation of Non-Occupying Unit Owners
Under Section 339-kk of the Real Property Law

The aforementioned statute provides the means by which the Board of Managers may collect Common Charges, assessments and late fees directly from the tenant of a non-occupying Unit Owner where the latter is in default with respect to such payments. See Part 2, page 204 for a copy of the statute.

Condominium Smoking Policy

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

(b) Pursuant to the condominium smoking policy, smoking and/or using an electronic cigarette are prohibited at any time during the daytime and/or nighttime in the following areas of the Condominium:

(1) All indoor common areas, including, without limitation, hallway, lobby, corridors, stairs, and any other area to which that Unit Owners and/or Tenants may have access; (2) all indoor areas within a Unit, including, without limitation, the living room, bedroom, kitchen, bathroom, closet, and any other area to which that the owner of the Unit and/or its Tenant may have access; (3) All limited common elements, including , without limitation, balconies, terraces, backyards, and any other area to which access is limited to the owner of one Unit and/or its Tenant; and (4) all outdoors areas, including without limitation, common courtyards, rooftops, balconies, terraces, and patios, within fifteen (15) feet of the entrance and/or exit of, walk or path from and/or to, the Condominium, and any other outdoor area of the Condominium to which that Unit Owner and/or Tenants may have access.

(c) The condominium smoking policy is a material term of the Offering Plan and is incorporated into and forms a part of the Purchase Agreement, Interim Lease and the Condominium By-Laws. It must be incorporated into any agreement to rent a Unit or part thereof.

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

Section X

REAL ESTATE TAXES

Each Unit will be assessed and taxed as a separate tax lot by the New York City Department of Finance. The Department of Finance in assessing a newly contracted building, generally uses a percentage of the construction cost which then becomes the assessed value of the building allocated, as stated below, according to each Unit's percentage of common interest.

A Unit Owner will not be responsible for unpaid taxes on other Units, nor will his or her Unit be subject to any lien arising from the non-payment of taxes on other Units.

There are no tax certiorari proceedings currently pending for the Property.

Schedule A contains estimates of real estate taxes payable by Unit Owners, based on the Unit's percentage of interest in the Common Elements. However, it is possible that the tax assessor of the City of New York may allocate assessments on a basis that differs from the allocation of interests in the Common Elements. AT PRESENT NO TAX BENEFITS ARE APPLICABLE. IF THIS SHOULD CHANGE THE PLAN WILL BE AMENDED ACCORDINGLY.

Until Units are separately assessed, real estate taxes will be allocated among the Units based on their respective percentages of common interest as shown in Schedule A of the Plan. Unit Owners will be billed monthly by the Sponsor in the amounts provided in Schedule A of the Plan and the Sponsor will remit the sums collected on a quarterly basis to the New York City Department of Finance. There is no assurance that the Department of Finance will allocate taxes, exemption, among the Units in accordance with their percentages of interest in the Common Elements.

The Sponsor represents that it will keep all records required by all applicable governmental agencies and will make them available to such agencies whenever requested to do so.

It is intended that Units shall be separately assessed on the closing date for the then current tax year, but this may not have been done due to the closing date of the Unit. In the event that Units have not been separately assessed for real estate tax purposes prior to the first closing of title to a Unit, the Sponsor will place in escrow in the name of the Board of Managers an amount equal to the unpaid real estate taxes which will be levied against the Property for the six (6) month period following the first closing of title or until the Units are separately assessed, whichever is shorter. The Board of Managers shall pay the real estate taxes from this escrow account when they become due and payable, and shall receive reimbursement from Unit Owners at closing of title, until the Units are separately assessed. Such reimbursement shall include the amount remaining in the escrow fund which is allocable to the particular Unit's percentage interest in the Common Elements.

To provide for the possibility that Units may still not be separately assessed for real estate tax purposes at the end of the six (6) month period herein-above referred to, Purchasers shall be required at closing to enter into an agreement with the Sponsor whereby they will agree to deliver Sponsor within ten (10) days after request therefor, a check payable to the appropriate taxing authority in the amount necessary to cover the Purchaser's percentage of taxes due after the six (6) month period to separate assessment. Sponsor's request shall contain a copy of the relevant tax bill, and the calculation of the Purchaser's portion.

In the event the Purchaser is obtaining a mortgage loan to finance the purchase of his Unit and the mortgage provides for an escrow to cover real estate taxes, then the Purchaser must execute at closing an authorization to the mortgagee, and the mortgagee must enter into an agreement with the Sponsor at closing, obligating such mortgagee to make the tax payments described above, if necessary, until Units are separately assessed.

The value of the Property for real estate tax purpose is determined annually by the Property Division of the Department of Finance of the City of New York. Each year the Property Division fixes the "actual" assessment of a property based upon its market value. Changes may occur in the Property's actual assessed value from one year to another due to changes in its market value (other than by reason of physical changes to the property).

Schedule A contains estimates of real estate taxes payable by Unit Owners, based on the Unit's percentage of interest in the Common Elements. However, it is possible that the tax assessor of the City of New York may allocate assessments on a basis that differs from the allocation of interests in the Common Elements.

The Condominium By-Laws (Article III, Section 5(a)(15) on page 136) empower the Board of Managers to represent individual Unit Owners in connection with the assessment of their Units.

The Sponsor estimates that for the first half year of operation, the assess valuation will be approximately $220,710.00. The Sponsor further estimates that for the second half year of operation, the assessed valuation will be approximately $1,100,000.00. The tax rate for the first year will be approximately $12.50 per $100.00 of assessed valuation, with taxes of approximately $82,543.00.

Set forth below is a letter from the Sponsor's real estate tax consultant, The Mazursky Group, Inc.

Real Estate Tax Estimate

for

96 North 1st Street

Brooklyn, New York

Prepared for:
96 North 1st Street LLC
c/o Red Rock Investments
267 East Jericho Turnpike
Mineola, N.Y. 11501

September 14, 2023

The Mazursky Group, inc.
Real Estate Tax Consultants and Appraisers

September 14, 2023

96 North 1st Street LLC
c/o Red Rock Investments
267 East Jericho Turnpike
Mineola, N.Y. 11501

Re: 96 North 1st Street, Brooklyn

I, JEROME MAZURSKY, CERTIFY:

THAT I am a real estate appraiser and have many years of experience in the assessment of real estate for tax purposes both as an Assessor in the Borough of Manhattan and as the Department of Finance's Assistant Commissioner of the Real Property Assessment Division;

THAT I have been retained by the sponsor, to estimate for inclusion in an Offering Plan to be submitted to the Attorney General, the assessed valuation and real estate taxes of the above-captioned property after completion of construction and the establishment of a new ten (10) unit condominium;

THAT in estimating the assessed valuation of the property, I am aware of the construction costs, rental values and offering prices of the units;

THAT I have consulted with personnel in the Property Division of the Department of Finance regarding the current practice in assessing newly-constructed condominiums containing up to ten units. Specifically, discussions centered around appropriate land and building factors and income projections for properties similar to the subject in type and location.

60 East 42nd Street, Suite 1260, New York, NY 10165 (212) 344-2788

I have discovered the following:

1) The subject property is located at 96 North 1st Street in the Williamsburg section of the borough of Brooklyn. The sponsor is in the process of renovating an existing 1-story warehouse and adding 5-stories of residential space. After completion of construction, the sponsor will convert the property into a condominium that will contain five (5) residential units, four (4) storage units and one (1) garage unit on the ground level.

The property has 25.08 frontage on the southerly side of North 1st Street and extends 101' in depth. It is irregularly-shaped and contains approximately 2,520 square feet of ground area. The property is identified on the city's tax records as Block 2379 Lot 13.

2) Completion of construction is scheduled for December 2023. The building will contain the following approximate square foot areas and uses:

UNIT	AREA	USE
Storage 1	64	Storage
Storage 2	82	Storage
Storage 3	68	Storage
Storage 4	68	Storage
Garage	264	Parking
Apt. 1	2,540	3BR Duplex Apartment
Apt. 3	1,360	2BR Apartment
Apt. 4	1,360	2BR Apartment
Apt. 5	1,405	2BR Apartment
Apt. 6	1,399	2BR Apartment

3) The property is currently assessed in Tax Class 2A. After completion of construction and the establishment of a condominium, all of the units will be assessed in Tax Class 2C under the classification system adopted by the State Legislature in its revision of the Real Property Tax Law (Section 305, Article 1802, and Section 581, applicable to the assessment of cooperative apartments and condominiums).

Tax Class 2A is comprised of 4-6 primarily residential units. Tax Class 2C consists of primarily residential cooperatives or condominiums with no more than ten units. The City's assessment ratio policy for Tax Classes 2A and 2C is to assess at 45% of market value

3) cont'd

based upon the value as an income-producing property. Increased values other than for physical reasons, are limited to 8% per year or 30% over a five year period.

The 2022/23 Class 2A and 2C tax rates are $12.267 per $100. I estimate the tax rates during and after completion of construction at $12.50 per $100.

4) The recent history of assessed valuations of 96 North 1st Street is as follows:

2022/23	Land	Total
Actual:	$ 45,450	$170,100
Transitional:	$ 45,450	$158,400
Market Value:		$378,000

2023/24	Land	Total
Actual:	$ 69,577	$220,710
Market Value:	$302,000	$958,000

5) I estimate the assessed valuation after completion of construction as follows:

2024/25	Land	Total
Actual:	$ 75,000	$1,100,000
Market Value:	$250,000	$2,800,000

2025/26	Land	Total
Actual:	$ 75,000	$1,188,000
Market Value:	$250,000	$2,800,000

6) The Department of Finance uses percentages of common interest to apportion taxes among the unit owners of Class 2C properties. The percentages of common interest as they appear in Schedule A are 2.38% for the garage unit, 2.55% for the storage units and 95.07% for the residential units.

The estimated tax in the first year of operation will not be based on a full value because construction was not completed on January 5, 2023, the taxable status date (see Footnote 1). In the first year of the operation of the condominium starting January 1, 2024, the tax

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liability based on a partial value is estimated at $ 78,474 for the residential units, $ 2,105 for the storage units, and $ 1,964 for the garage unit. In the second year of operation beginning January 1, 2025, the tax based on a fully-completed building is estimated at $ 135,949 for the residential units, $ 3,646 for the storage units, and $ 3,403 for the garage unit. The calculations are as follows:

Estimated First Year of Operation

Residential Units

1/01/24 - 6/30/24

$220,710[1] x .9507[2] x .125[3] x .5[4] = **$ 13,114**

7/01/24 - 12/31/24

$1,100,000[5] x .9507[2] x .125[3] x .5[4] = 65,360

Total: $ 78,474

Storage Units

1/01/24 - 6/30/24

$220,710[1] x .0255[2] x .125[3] x .5[4] = **$ 352**

7/01/24 - 12/31/24

$1,100,000[5] x .0255[2] x .125[3] x .5[4] = 1,753

Total: $ 2,105

Garage Unit

1/01/24 - 6/30/24

$220,710[1] x .0238[2] x .125[3] x .5[4] = **$ 328**

7/01/24 - 12/31/24

$1,100,000[5] x .0238[2] x .125[3] x .5[4] = 1,636

Total: $ 1,964

Estimated Second Year of Operation

Residential Units

1/01/25 - 6/30/25

$1,100,000[5] x .9507[2] x .125[3] x .5[4] = **$ 65,360**

7/01/25 - 12/31/25

$1,188,000[6] x .9507[2] x .125[3] x .5[4] = 70,589

Total: $ 135,949

6) cont'd

Storage Units

1/01/25 - 6/30/25

$1,100,000[5] x .0255[2] x .125[3] x .5[4] = **$ 1,753**

7/01/25 - 12/31/25

$1,188,000[6] x .0255[2] x .125[3] x .5[4] = 1,893

Total: $ 3,646

Garage Unit

1/01/25 - 6/30/25

$1,100,000[5] x .0238[2] x .125[3] x .5[4] = **$ 1,636**

7/01/25 - 12/31/25

$1,188,000[6] x .0238[2] x .125[3] x .5[4] = 1,767

Total: $ 3,403

Each unit will be given a separate tax lot number. Individual tax liability may be calculated by apportioning the estimated total tax in accordance with the unit's percentage of common interest as indicated in Schedule A of the Offering Plan.

7) The co-op/condominium real estate tax abatement law has had a favorable effect on the real estate tax burden of residential co-op and condominium unit owners. The Legislature indicated its intention in passing this law was to address the disparity between the tax burden of one to three family homeowners and that of residential co- op and condominium unit owners. Effective July 1, 2022 only "qualified properties" will be eligible for the abatement. A "qualified property" is defined in Section 467-a of the RPTL as (i) a property with an average unit AV of less than or equal to $60,000; or (ii) a property with an average unit assessed value of more than $60,000 and less than or equal to $100,000, and less than 30 dwelling units; or (iii) a property in which all building service employees employed or to be employed at the property receive the applicable prevailing wage for the duration of the tax abatement. If a property qualifies and the abatement is granted, the law may allow up to a 17.5% abatement of the real estate tax bill of a unit owner for whom the unit is his or her primary residence on the city's taxable status date of January 5, 2024. Excluded from receiving the abatement benefits are co-ops and condominiums that receive tax exemption benefits.

6) cont'd

8) This estimate of the assessed valuation has been prepared for inclusion in the Offering Plan, and I consent to its use for this purpose. Although the aforesaid estimate of the Actual Assessed Valuation is a good-faith estimate, it is not possible to estimate same with any degree of certainty. Assessed valuations, when actually made, may be lesser or greater based on our interpretation of the administrative code and the applicable rules and regulations of the City of New York. Although I believe my opinions are well-founded, they are not intended, and should not be construed as warranties as to future assessed valuations of the property under discussion.

In no event will this firm, the Sponsor, the Sponsor's counsel or any other person be liable if the assessed valuation, when actually made, is lesser or greater than that estimated above, or if the administrative code and the applicable rules and regulations of the City of New York are changed in the future, or if the facts as represented prove to be untrue.

Jerome Mazursky, MAI, CAE

FOOTNOTES:

1. 2023/24 Taxable Assessed Value, before completion.
2. Estimated percentage of value for this type of space.
3. Estimated Class 2A and 2C tax Rate.
4. Part of year.
5. Estimated 2024/25 Taxable Assessed Value, after completion.
6. Estimated 2025/26 Taxable Assessed Value, after completion.

TAX DEDUCTIONS TO UNIT OWNERS AND TAX STATUS OF CONDOMINIUM

Each Unit Owner will own his or her Unit in fee and each Unit will be a separate tax lot for real property tax purposes. Therefore, each Unit Owner may mortgage his or her Unit and will be liable for payment of mortgage interest and principal and any real estate taxes assessed against the Unit.

As fully set forth in the tax opinion of counsel by Moss & Kalish, PLLC, counsel to the Sponsor, set forth at page 82 in Part I of this Plan (the "Tax Opinion"), a Residential Unit Owner will, for federal income tax purposes, be entitled to a deduction for mortgage interest and real estate taxes in the year paid under the Internal Revenue Code of 1986, as amended under the TCJA (as defined herein). These deductions are subject, however, to certain sections and limitations that are more particularly discussed in the Tax Opinion. The deduction may also affect an individual Residential Unit Owner's liability for the federal alternative minimum tax. Each individual Residential Unit Owner will, for New York State and New York City income tax purposes, be entitled to similar deductions for the mortgage interest and real estate taxes paid during the taxable year.

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 deduction of taxes related to homeownership. Purchasers are advised to consult with a tax expert regarding whether the 2017 law will affect the purchaser's taxes. Purchasers should not rely on any representations in this Offering Plan addressing taxes without first consulting a tax expert. (See Tax Opinion).

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, Sponsor has been advised by counsel that 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. The Condominium's taxable income would be computed as the excess of its gross income over its deductible expenses. However, any portion of the Common Charges which is segregated and used to finance specified capital expenditures should not be includable in gross income.

Notwithstanding the foregoing, the Condominium will 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. The excess of other income over deductions connected with the production of such income would nevertheless be subject to tax at a flat rate of thirty percent (30%). See Tax Opinion. 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 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. Counsel shall have no liability should Unit Owners not be entitled to deductions if facts represented by Sponsor are not true.

Section Y

CONDOMINIUM COUNSEL OPINION

MOSS & KALISH, PLLC
122 East 42nd Street Suite 2100
New York, New York 10168
Tel: (212) 867-4488

May , 2024

96 North 1st Street, LLC
267 E. Jericho Turnpike
Mineola, New York 11501

Re: 96 North First Street Condominium

Gentlemen:

We have reviewed your Offering Plan including schedules, exhibits and documents for the Condominium known as 96 North 1st Street Condominium.

We have now been asked to render an opinion on (1) Tax Deduction on Real Estate Taxes; (2) Condominium Income Taxes; (3) Section 528 Tax Exemption and (4) Condominium Common Interest Assignment with regard to each of the Unit(s) in said Condominium.

In rendering this opinion, we have examined relevant documents including the Declaration of Condominium and the By-Laws. During this examination we have assumed the authenticity of all documents and the genuineness of all signatures. We have also considered applicable provisions of the Internal Revenue Code, as amended under the Tax Cuts and Jobs Act (the "TCJA), which took effect on January 1, 2018, and the tax laws of the State of New York.

1. Tax Deduction on Real Estate Taxes.

The Purchase of a Condominium Unit at 96 North 1st Street Condominium will receive a legal title in fee simple to a Condominium Unit as well as ownership of an undivided interest in the common elements and in the limited common elements appurtenant to his/her/its Unit. As an owner in fee simple, the Purchaser has the right to take out a separate mortgage as well as the obligation to pay property taxes on his/her/its individual Unit.

However, the new TCJA provides that (i), for the tax years between 2018 through 2025, interest that can be deducted from an individual's federal income taxes will be limited to the amount that he/she will have paid on the home acquisition indebtedness not exceeding $750,000 (26 USC §163(h)(3)(F)(i)(II)); and (ii) for the tax years between 2018 through 2025, individual deductions from federal taxable income on the amount that he/she has paid as state and local income and real property taxes and personal property taxes shall not exceed $10,000.00 (26 USC §164(b)(6)(B)).

Therefore, it is our opinion that at the present time the owner of a Residential Condominium Unit of 96 North 1st Street Condominium may deduct from his/her federal income taxes all interest payments made on the mortgage indebtedness and real estate taxes in the year paid or accrued covering his/her Condominium Unit to the extent allowed under the TCJA. It

should be noted that for federal income tax purposes, should an owner not use his/her Condominium Unit as a personal residence, but rather as an investment, he/she may be subject to overall limitations on the deductibility of investment interest.

2. Condominium Income Taxes.

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

3. Section 528 Tax Exemption.

It is our opinion that the Condominium will be eligible to elect to be treated, and will qualify, as a tax exempt organization under Section 528 of the Internal Revenue Code. In order to qualify: a) Substantially all of the Condominium Units (or at least eighty-five percent (85%) of the total square footage of all units with the project) must be used as residences; b) ninety percent (90%) or more of its expenditures must be for the purposes of acquiring, constructing, managing, maintaining and caring for the Condominium property; (c) sixty percent (60%) or more of the Condominium's gross income must be received from its Unit Owners as dues, fees or assessments; and (d) no part of the Condominium's net earnings may inure to the benefit of any private shareholder or individual.

Such an election may require the filing of income tax returns by the Condominium but will exempt from Federal, New York State and local income tax, all amounts received by the Condominium from the Unit Owners as common charges and assessments. The Condominium will be taxed, however, on any excess of income over expenses from unrelated sources. Examples of unrelated source income include interest earned on reserve and other invested funds, income from concessions and income from dues or fees received from persons other than the Unit Owners. In the event the Condominium fails to qualify for and elect Section 528 taxation status for any year, it may, to the extent it has any income pending in any taxable year, including accumulated revenues received by virtue of common charges and assessments from Unit Owners, be subject to Federal, New York State and local income taxation (see Revenue Ruling 74-99, 1974-1 C. B. 131).

4. Condominium Common Interest Assignment.

We have also adopted the letter dated September 19, 2023 from J. Solo Management, LLC regarding the allocation of the Common Interest under Section 339-i.l.(ii) of the New York Real Property Law. We have also reviewed the proposed Condominium Declaration and the sales prices in Schedule A of the Plan, and we confirm the opinion of J. Solo Management, LLC regarding the allocation of Common Interest among the respective Units has been properly 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 each Unit, the availability of Common Elements for exclusive or shared use, and the overall dimensions of the particular Unit.

In our opinion, the unit owners in the condominium will be eligible for the real estate tax deductions, tax treatment and exemption described in paragraphs 1, 2 and 3 above. However, this

opinion is not a guarantee; it is based on existing rules of law applied to the facts and documents referred to above. No assurances can be given that the tax laws upon which counsel base this opinion will not change. In no event will the sponsor, the sponsor's counsel, the board of managers of the condominium, the selling agent (if any) or any other person be liable if there are changes in the facts on which counsel relied in issuing this opinion or if there are changes in the applicable statutes, regulations, decisional law or Internal Revenue Service rulings on which counsel relied which cause the condominium to cease to meet the requirements of section 528 of the Internal Revenue Code of 1986, as amended, or the New York State Tax Law, as amended, and cause the unit owners not to be entitled to income tax deductions (or which cause unit owners not to be or to cease to be entitled to the benefits or the level or duration of benefits described above).

We express no views as to any tax consequences other than those explicitly discussed in this opinion. We strongly advise each person contemplating the purchase of a Unit to consult his own tax advisor as to all tax matters, including those discussed in this opinion.

We have not passed upon the accuracy of any figures or estimates contained in the Plan and do not warrant the amount deductible for any period, assuming such tax deductions are allowed, of the amount that Unit Owners may save in Federal, New York State or New York City income taxes, if any, as a result of such deductions.

We hereby consent to the inclusion of this opinion letter, or a reproduction thereof, in the Offering Plan.

Very truly yours,

Moss & Kalish PLLC

MOSS & KALISH, PLLC

Section Z

RESERVE FUND

1. (a) A reserve fund is not required to be established by law and none will be established under the terms of the Plan.

(b) Under the provisions of the by-laws, the Board has the right to establish a reserve fund for the future replacement of or additions to the common elements. In case additional funds are required to finance needed capital expenditures such as renewal or replacement of building components or systems or to remedy major building defects, the Board of Managers may make assessment against each condominium unit, borrow money from an institutional lender on behalf of the Unit Owners to finance such needed capital expenditures, and/or utilize other means available to the Board of Mangers under the Condominium By-Laws (13 NYCRR §20.3 (z)(5).

2. The Board shall fix and determine the sums necessary to maintain the Reserve Fund. The amount to be reserved shall be computed by means of a formula which is based upon the estimated life and estimated replacement cost of each reserve item.

3. There is no Reserve Fund in the current budget set forth in Schedule B, nor does it include any Reserve Fund for major capital improvements. As of the filing of this Offering Plan, Sponsor does not intend to create a separate reserve fund for the Condominium during the first year of condominium operation.

4. The Reserve Fund, if any, may not be used to reduce projected common charges while Sponsor is in control of the Board.

5. A reserve fund, when established, may be used only for capital expenditures. (13 NYCRR §20.3(z)).

WORKING CAPITAL FUND

Purchasers of Units shall be required to pay two months' Common Charges at closing of title as working capital to the Working Capital Fund. The Working Capital Fund will be used to pay for items in the budget which will be payable prior to the time that sufficient monthly Common Charges and assessments have accrued to pay these items. Although the Working Capital Fund may be reduced by the aforementioned expenditures, it is not anticipated that the fund will be depleted by such expenditures. The Working Capital Fund shall be turned over to the Board of Managers on transfer of control to the Unit Owners.

Sponsor will not contribute to the Working Capital Fund for the Units held as Unsold Units. However, at the time Sponsor turns over control of the Board of Managers to the Unit Owners in accordance with the Plan and By-Laws (the "Change in Control Date"), Sponsor shall contribute to the Working Capital Fund an amount equal to $750.00 multiplied by the number of Unsold Units Sponsor then owns. Purchasers who close after the Change in Control Date shall reimburse the Sponsor for the contribution made by Sponsor as set forth in the preceding sentence hereof. While the Sponsor is in control of the Board of Managers of the Condominium, the Working Capital Fund will not be used to reduce the Common Charges.

NEITHER THE DEPARTMENT OF LAW NOR ANY GOVERNMENT AGENCY HAS PASSED UPON THE ADEQUACY OF THE WORKING CAPITAL FUND.

Section AA

MANAGEMENT AGREEMENT, CONTRACTS AND LEASES

The Board of Managers will enter into a two-year management agreement with the Sponsor at an annual charge of $4,000.00, payable in equal monthly installments. The monthly fee will be a common expense paid from the Common Charges.

The services to be rendered by the managing agent will include, but not be limited to: (i) billing and collecting Common Charges and assessments; (ii) hiring and discharging employees; (iii) supervising maintenance and repair of the Common Elements; (iv) preparing an operating budget for the Condominium; (v) maintaining payroll records and filing withholding tax statements for employees; (vi) maintaining account and minute books; (vii) arranging and attending meetings of the Unit Owners and Condominium Board; and (viii) offering for sale or lease Units acquired or reacquired by the Condominium Board when requested to do so. The expense to be incurred by the managing agent for any item of repair without first obtaining the consent of the Condominium Board shall not exceed $5,000.00, except in the case of emergency.

Other than the Management Agreement that the Board of Managers will enter into with the Managing Agent (Sponsor) with terms described herein, the Sponsor has not entered into any agreements that will be binding on the Condominium, other than as is set forth in the footnotes to the budget.

As provided in Schedule B, the managing agent will arrange for an annual audit of the books of account and a financial statement of the operations of the Condominium for the year then ended to be prepared by a certified public accountant hired by the Condominium Board so that the same shall be received by Unit Owners no later than four months after the end of each fiscal year. The managing agent shall send a copy of such annual financial statement to each Unit Owner.

The management agreement is not assignable, and may be cancelled by the managing agent or terminated for cause by the Board of Managers at any time upon thirty (30) days' written notice. During the two year period provided in the management agreement it is unlikely that the agreement will be terminated as long as the Sponsor is in control of the Board of Managers.

The Board of Managers will be obligated to reimburse the Managing Agent for expenses incurred or to indemnify it against liability for acts properly performed by it pursuant to the Management Agreement.

The Sponsor will amend the Plan if it appoints an affiliate as Managing Agent.

If, during the two year period set forth above, all units are sold, or the sponsor control period ends, then, in either such case, the unit owners may terminate the management agreement.

Section AB

IDENTITY OF PARTIES

Sponsor and Selling Agent

The Sponsor is 96 North 1st Street, LLC, a New York limited liability company with an office at 267 East Jericho Turnpike, Mineola, New York 11501. Its principal is Nathalie Parizat, at the above address. Nathalie Parizat has been engaged in the development and construction of luxury residential and commercial properties in the New York City area since 2014. She holds a Bachelor of Science (BS) degree from the NYU Stern School of Business. Ms. Parizat, the Sponsor, or entities affiliated with them or under their control own and manage two condominium buildings in Williamsburg, Brooklyn and one additional building in Williamsburg, as follows:

A. 96 N. 1st Street, Brooklyn, New York 11249 (the building that is the subject of the within Offering Plan).

B. 114 S. 2nd Street, Brooklyn, New York 11249. An offering plan for this building was accepted for filing on or about January 27, 2017 and was subsequently abandoned. Thereafter, following issuance by the Department of Law of a No-Action letter dated January 3, 2022, an affiliate of Sponsor filed a Declaration of Condominium with the City of New York on September 1, 2022. As of August 24, 2023, Unit 2 has been sold at 114 South 2nd Street Condominium.

C. 78 S. 3rd Street, Brooklyn, NY 11249. An offering plan for this building was accepted for filing on effective May 21, 2015 and was amended by a duly filed first amendment dated July 22, 2015, a duly filed second amendment dated May 31, 2016, a duly filed third amendment filed August 11, 2016, a duly filed fourth amendment filed January 28, 2017, a duly filed fifth amendment filed April 4, 2018, a duly filed sixth amendment filed July 18, 2019 and a duly filed seventh amendment filed July 28, 2020. As of August 24, 2023, Units 1 and 2 have been sold at 78 South 3rd Street Condominium.

Except as set forth above, at no time has the Sponsor or its principals submitted a condominium plan. Neither the Sponsor, nor any Principal of the Sponsor has had any felony convictions. Neither the Sponsor, nor any Principal of the Sponsor has had any bankruptcies, convictions, injunctions or judgments material to the Offering Plan within the fifteen years prior to the submission of this Plan.

Attorney for Sponsor:

Moss & Kalish, PLLC, 122 East 42nd Street, Suite 2100, New York, New York 10168, prepared the Plan and represents Sponsor in connection with all matters pertaining to this Plan. David B. Gelfarb, Esq. of Moss & Kalish, PLLC prepared the within offering plan.

Architect

The architectural firm retained by Sponsor to prepare the plans and specifications for the Condominium and to supervise construction is Zambrano Architectural Design, LLC, 410 Atlantic Avenue, Freeport, New York 11520. This firm has been in operation for over ten years, and has designed and supervised the construction of many multi-family projects during that period, including the following Condominiums: 6 Hope Street; 78 South 3rd Street; 114 South 2nd Street; 700 Flushing Avenue; and 751 Wythe Avenue, all of which are in Brooklyn, New York.

Managing Agent

The Managing Agent will be the Sponsor. An affiliate of the Sponsor owns and operates 267 E. Jericho Turnpike, a commercial building located at 267 E. Jericho Turnpike, Mineola, New York 11501.

None of the Sponsor's architect, tax consultant, attorney or any other person who will provide services to the condominium after the commencement of condominium operation is related to the Sponsor.

Section AC

REPORTS TO UNIT OWNERS

It is the obligation of the Board of Managers to provide all Unit Owners with the following annually:

1. A certified Financial Statement of the Condominium prepared by a certified public accountant, which Statement must be certified while the Sponsor is in control of the Board of Managers;

2. Prior notice of the annual Unit Owners' meeting; and

3. A copy of the proposed annual budget of the Condominium, a specified number of days prior to its adoption by the Board of Managers. While the Sponsor is in control of the Board such budget shall be certified by an expert in compliance with 13 NYCRR §20.4(d).

DOCUMENTS ON FILE

The Sponsor shall keep copies of the Plan, all documents referred to in the Plan and all exhibits submitted to the Department of Law in connection with the filing of the Plan, on file and available for inspection and copying at a reasonable charge at a specified location for six years from the date of the first closing. The Sponsor shall deliver to the Board of Managers a copy of all documents filed with the appropriate recording office at the time of the closing of the first Unit.

Section AE

GENERAL

There are no lawsuits or administrative or other proceedings now pending the outcome of which would materially affect this offering, the Property, the Condominium, the operation of the Condominium or Sponsor's capacity to perform its obligations under the Plan, which have not been disclosed herein.

No contracts or agreements for the purchase of any unit have been entered into, and no deposits or advances of funds have been accepted as of the date the Plan has been accepted for filing. All of the units offered for sale under the Plan are vacant.

The Property has not been the subject of any prior cooperative or condominium offering.

In accordance with the provisions of the laws of the United States and the State of New York, Sponsor represents that Sponsor will not discriminate against any person on the basis of race, creed, color, national origin, sex, age, disability, marital status or other grounds prohibited by law.

In the event of any material adverse amendment to the Plan, purchasers shall have at least fifteen (15) days notice in which to rescind their Purchase Agreement and have their deposit returned.

Section AF [intentionally omitted]

Section AG

SPONSOR'S STATEMENT OF BUILDING CONDITION

The Sponsor adopts the Description of Property and Building Condition of Willy Zambrano, R.A., in Part 2 of the Plan. Sponsor has no knowledge of any material defects or need for major repairs to the property except as set forth in the "Description of Property and Building Condition." Sponsor reserves the right to use materials, fixtures and appliances that differ from those provided in the report provided they are reasonably equivalent. Sponsor has no knowledge of any material defects or need for major repairs to the property.

Dated: Brooklyn, New York
May ____, 2024

96 North 1st Street, LLC

SPONSOR

PART II

PURCHASE AGREEMENT

96 North 1st Street Condominium

96 North 1st Street

BROOKLYN, NEW YORK 11249

This Contract made as of _____ ___, 2024 between 96 North 1st Street, LLC, a New York limited liability company having a principal place of business at 267 East Jericho Turnpike, Mineola, New York 11501 (The "Seller")

and _____ _____,

having a residence or principal place of business at _____, _____
(The "Purchaser")

Purchaser's Telephone No.:
Purchaser's E-Mail:
Purchaser's Social Security No. or Federal ID No.:

Purchaser's Attorney:
Address:
Telephone:
Fax:
E-mail:

Seller's Attorney:

Phone:
Fax:
E-mail:

Buyer's Broker:

Phone:
Fax:
E-mail:
Fax:
Seller's Broker:
Phone:
Fax:
E-mail:

UNIT NO.:

Total Purchase Price	$
Down Payment (10%)	$

Amount to be Financed $_
Balance Due at Closing $

Names(s) and manner in which title will be taken:

1. Receipt of Documents:

I represent that I have received and read a copy of the Offering Plan for 96 North 1st Street Condominium, 96 North 1st Street, Brooklyn, New York 11249 (the "Condominium") and any and all filed amendments thereto (the "Plan" or "Offering Plan") at least 3 days prior to signing this Agreement. I understand that the entire contents of the Plan and any filed amendments thereto are deemed included in this Agreement.

2. Agreement to Purchase:

(a) As Purchaser, I agree to purchase Unit together with a % undivided interest in the Common Elements of the Condominium (the "Unit"), for the Total Purchase Price shown above. I am delivering my check drawn on a New York City Bank for the down payment shown above, made payable to Moss & Kalish, PLLC, Escrow Account, and when you sign this Agreement, you will be acknowledging receipt of my check although you will not then have cashed it. If such check fails of collection you win have the right to cancel this Agreement and/or pursue any other remedies you may have under law or equity.

(b) All sums paid on account of this Agreement and the reasonable expense of the examination of the title to the Unit will become liens thereon, but such liens shall not continue after an uncured default by me under this Agreement.

(c) When I am given a deed for my Unit, I will give you, or anyone you designate, my unendorsed personal certified check or official bank check for the Balance Due at Closing as shown above, drawn on a bank which is a member of the New York Clearing House Association, to the order of Moss & Kalish, PLLC, Escrow Account.

3. My Agreement to be Bound by the Condominium Documents: I agree to be bound by the Offering Plan of the Condominium and the proposed Declaration (and the Schedules, Plans and Exhibits attached thereto or otherwise apart thereof), By-Laws and Rules and Regulations, as the same may be amended from time to time, all of which are incorporated by reference and made a part of this Agreement with the same force and effect as if set forth in full herein.

4. Your Representations, Obligations and Rights:

(a) You represent that prior to the conveyance of title to the first Unit you shall record or cause to be recorded the Declaration of Condominium, the By-Laws and all instruments affecting the Property, which will be substantially in the form and substance of such documents contained in the Plan. You agree that any changes to such documents will not substantially adversely affect me as Purchaser without my having a right to rescind this Agreement.

(b) You will also file or cause to be filed simultaneously with the recording of the Declaration a set of floor plans bearing the necessary verified statement of a registered architect or licensed professional engineer. If such floor plans do not contain the designation and certification by the local taxing authorities, prior to conveying title to my Unit you will file or cause to be filed a floor plan containing such designation and certification.

(c) You agree, at your own cost and expense, to erect and complete the aforementioned Unit in accordance with the requirements, as to materials and workmanship, of local law and in substantial accordance with the plans as filed and specifications set forth in the Plan. In the event the Unit is substantially completed and a temporary or permanent Certificate of Occupancy is issued, I agree to accept an executed agreement by you wherein you shall agree to complete all unfinished items as specified on an Inspection Statement (the form of which is contained in Part 2 of the Plan), within a reasonable period of time following the closing of title to my Unit, weather permitting. The agreement contained in the Inspection Statement which you and I will sign if necessary, shall be sufficient to comply with the foregoing.

(d) You agree that all articles of personal property, fixtures, and equipment as set forth in the Offering Plan for the Unit referred to above are included in this sale, and same will be delivered free and clear of all liens and encumbrances. I recognize that any furniture, furnishings, decorative fixtures, paint, wallpaper, mirrors, built-ins, decorator carpeting and under-padding, shelves, or electrical fixtures shown in the model Units are for display purposes only and are not included in the sale of the Unit, unless otherwise specified.

(e) I understand you reserve the right to make changes or substitutions of materials or construction for items as set forth in the Offering Plan or Building Plans, provided any such changes are in accordance with local law and are of comparable value and quality.

5. Closing of Title

(a) You will notify me in writing at least 30 days in advance of closing to tell me the exact time and place of the closing. The written notice will not state a time sooner than 30 days after the declaration of effectiveness of the Plan. You will be entitled to a reasonable adjournment or adjournments in the closing of title. If I am not ready to close title at the date and time stated in the notice of closing, any adjournment exceeding fifteen (15) business days granted at my request will be upon the condition that all adjustments shall be made as of the date originally fixed for the closing of title. Nothing herein shall be construed to require you to grant any adjournment. If you grant my request for an adjournment and said adjournment is more than fifteen (15) business days after the originally scheduled closing date or if you grant, at my request, more than one adjournment of the closing date (provided the adjourned period is more than fifteen (15) business days in the aggregate, you shall be entitled to receive from me, at your option, an additional down payment in the amount of 5% of the Total Purchase Price which you shall hold in escrow in accordance with Paragraph 9 of this Agreement.

(b) At the closing you will deliver any certificates and warranties delivered to you and transferable to me where appropriate. Title will not close until a temporary or permanent

Certificate of Occupancy has been issued covering the Unit. Your liability pursuant to manufacturers' warranties covering heating, appliances, electric, plumbing and roofing are limited solely to the extent that such warranties are delivered to you, transferable to me or to the Condominium Board of Managers and then only against such manufacturer. In addition, however, you will promptly correct or cause to be corrected any defects in the construction of the Condominium Unit or the Building containing such Unit or in the installation or operation of any mechanical equipment therein due to faulty materials or improper workmanship substantially at variance with the building plans or the specifications, provided you are notified of such defects in writing within one year from the date of closing title to the Unit in which the alleged defects exists or within one year from the date of the first closing of title to any Unit in the Condominium with respect to a defect in a Common Element. The provisions of this paragraph shall survive the closing of title and the delivery of the deed.

(c) The existence of unpaid taxes of any kind at the time of title closing shall not constitute an objection to title, provided you shall deposit a sufficient amount with a title company so that the title company is willing to insure against collection of unpaid taxes from my Unit. You and I agree that you will discharge any liens upon the Unit prior to or simultaneously with the closing and that you may pay and discharge any such liens upon the Unit, out of the monies to be paid by me at the time of closing.

6. Delivery of Deed, Payment of Taxes and Fees:

(a) On the closing date you will deliver or cause to be delivered a deed in proper statutory form for recording known as a bargain and sale deed with covenant against grantor's acts which shall be duly executed and acknowledged by you as grantor and by me as grantee. The deed shall contain a description of the Unit and shall be acceptable and/or approved so as to validly convey title under the Condominium Act. I shall pay all recording fees in connection with this transaction, other than the fees necessary to record releases or satisfactions of liens affecting the Unit which you are obligated to discharge at or prior to closing.

(b) I agree to accept good and insurable title (subject to the terms of the Declaration and By-Laws as filed and of the Offering Plan), free and clear of all liens and encumbrances, except the "Permitted Encumbrances" in accordance with the Offering Plan (a schedule of which Permitted Encumbrances is annexed hereto as Exhibit 1), as a title company licensed to do business in New York State will approve and insure for mortgage and/or fee title insurance. Fee title insurance, if ordered by me, shall be purchased at my own cost and expense. When you give me the deed: to my Unit, I will deliver it to the title company's closer or to you (if I do not obtain title insurance), so that the deed can be recorded in the Office of the City Register, Kings County. Simultaneously with delivery of the deed, I will sign the Power of Attorney to the Board of Managers of the Condominium in the form contained in Part 2 of this Plan, giving the Board the right to take certain actions on my behalf, and will give said Power of Attorney to the title closer or to you for recording. At the closing hereunder I shall pay my Working Capital Fund contribution (equal to two months Common Charges) to the 96 North 1st Street Condominium.

(c) I will pay the closing costs and expenses referred to in Section S of the Offering Plan (as same may be amended from time to time) entitled "Unit Closing Costs and Adjustments," including, without limitation: (i) the New York State Real Estate Transfer Tax, the New York City Transfer Tax and the Mansion Tax; (ii) contribution to the working capital of the Condominium referred to in said Section; and (iii) Sponsor's attorney's fees.

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

7. Your Liability to Convey Title:

(a) I specifically understand and agree that if you are unable to deliver or cause to be delivered to me a deed to the Unit in accordance with this Agreement because of your inability to complete the filing of the premises as part of a condominium plan in accordance with the Offering Plan and any amendments thereto, then you shall immediately notify me and this Agreement shall be immediately terminated and the sole liability between us shall be the return by you of my down payment, with interest if any is earned, under this Agreement.

(b) I agree that you may cancel this Agreement by forwarding your check in the full amount paid by me, together with a written notice, in the event that (1) any governmental bureau, department or subdivision thereto imposes restrictions on the manufacture, sale, distribution and/or use of materials necessary in the construction of residential housing and such restrictions prevent you from obtaining such materials from your regular suppliers or from using them in the construction and/or completion of the Units; or (ii) that you are unable to obtain materials from your usual sources due to strikes, pandemics (e.g. Covid-19 or other pandemic), lockouts, war, military operations and requirements, national emergencies, or the installation of public utilities is restricted or curtailed.

(c) In the event you are unable to convey title to the Unit on or before twelve months after I have signed this Agreement, except for delays due to circumstances and conditions beyond your control, in which case the period shall be extended to twelve months, and unless I default, I shall have the option to cancel this Agreement and to have the down payment made by me returned with interest, if any is earned thereon. You will have the option to abandon the Plan and not to close title to the Unit mentioned above, if fewer than 80% of all the Units constructed or to be constructed are sold within two years after the date of initial filing of the Offering Plan, so long as title to any Unit has not been conveyed and the Declaration has not been filed at that time. If you exercise your option, you shall immediately return all payments made by me with interest, if any is earned thereon.

(d) Your liability under this Agreement for failure to complete and/or deliver title for any reason, other than your willful default, shall be limited to the return of my money paid hereunder. Upon the return of my money, this Agreement shall be null and void and we will be released from any and all liability to each other. In any event, you shall not be required to bring any action or proceeding or otherwise incur any expense to render the title to the Unit marketable or to cure any objection to title.

8. Closing Apportionments: When you give me the deed to the Unit, you and I will apportion between us the real estate taxes and Common Charges for the Unit so that you pay those real estate taxes and Common Charges attributable to any time period prior to the midnight before you give me the deed and I will pay the rest.

9. My Deposit to be Held in Trust: All monies received from me, by you or through your agents or employees, will be deposited with JP Morgan Chase Bank at its office

located at 60 E. 42nd Street, New York, New York 10165, in a special segregated escrow account. Alternatively, at your discretion, you may secure a bond or indemnity contract from a licensed surety company in the amount of my down payment hereunder, in my favor, which you will deliver to me. If you elect to post such a bond or obtain an indemnity contract, you will amend the Plan accordingly. The signature of Moss & Kalish, PLLC, attorney for Sponsor, shall be required to withdraw funds from any escrow account you establish for contract deposits pursuant to the Plan. If no bond or indemnity contract is obtained you will hold all monies received from me by you through your agents or employees, in trust in accordance with the provisions of Sections 352(h) and 352-e(2-b) of the General Business Law until actually employed in connection with the consummation of the Plan and my purchase or until this Agreement is otherwise terminated or rescinded in accordance with the Plan.

10. Your Rights If I Fail to Keep My Promises and Agreements: You may keep my down payment and any amounts paid for extras or special work, if any, to the extent of any expenditure you have or will have incurred in reliance on my written request for such extras or special work, if: (a) I do not pay the purchase price for the Unit when due; or (b) if when you offer to give me the deed to the Unit, I do not then sign any of the documents referred to in the Plan which I am required to sign; or (c) if I violate, repudiate or fail to perform any of the terms of this Agreement or fail to keep any other promise contained in this Agreement. However, before you may keep my down payment and any amounts paid for extras or special work, if any, you must first send me a notice by registered or certified mail, return receipt requested, stating that you intend to cancel this Agreement and describing each promise which you think I did not keep under this Agreement. If I do not cause each of these promises to be kept within thirty (30) days after the date your notice is postmarked, you can keep my down payment. You may also keep any portion of monies I deposited with you for extras or special work to the extent of expenditures you have or will have incurred in reliance on my written request for any such extras or special work. After that, neither you nor I will have any further obligations under this Agreement, it shall be considered cancelled without any further action by either of us, and you will have the right to sell the Unit to any other person.

11. Agreement Contingent on Financing:

(a) If I do not choose to pay all cash this Agreement will be contingent upon my obtaining a "satisfactory mortgage commitment" (as defined below) to finance the purchase of my Unit, within 45 (forty-five) days after acceptance of this Agreement by you. I will make my application for a mortgage loan within five (5) days of the date you accept this Agreement. I will provide you with a copy of my mortgage application(s) within two (2) days of the date the application(s) is (are) submitted to the lender(s). If I do not obtain a satisfactory mortgage commitment within the 45 day period, I will notify you by registered or certified mail, return receipt requested, within three (3) days after expiration of the 45 day period. If I do not so notify you, this Agreement will remain in full force and effect and I will be bound hereto and I will be expected to close hereunder. Failure to close may result in forfeiture of my down payment as liquidated damages.

(b) Upon your receipt of my written notification that I have been unable to obtain a satisfactory mortgage commitment (or that my original commitment expired and I have been unable to extend it) you shall, at your option, have 60 days to obtain a satisfactory mortgage commitment on my behalf from another lender or to direct me to submit an application to a lender of your choosing. I agree to cooperate with you in this effort by providing you or the lender with all necessary information and signatures promptly upon request therefor. If you are unable, or

choose not to obtain a satisfactory mortgage commitment for me during the 60-day period, you agree to notify me promptly in writing accordingly. Upon receipt of such notice from you, I may terminate this Agreement or I may confirm this Agreement as an "all-cash" transaction (and thereby waive my mortgage contingency clause) by explicitly notifying you in writing of my election to terminate or confirm this Agreement, sent within three (3) days of my receipt of your notice. If I receive notice of rejection or disapproval of an application for a satisfactory mortgage commitment made by you on my behalf or by me at your direction, I shall so notify you in writing within three (3) days of my receipt thereof, together with proof of rejection. I shall exercise explicitly my right to terminate this Agreement in said notice to you if I desire to exercise such right, or I shall affirm the Agreement on an all-cash basis (and thereby waive my mortgage contingency clause) in said notice. If I terminate this Agreement in accordance with the foregoing, I shall receive back my down payment under this Agreement (together with any deposit made for extras or special work ordered, less any amount of such deposit required to cover expenses you incurred or will incur in reliance on my request for such special work or extras) within 20 business days of your receipt of my notice of termination.

(c) If I obtain a satisfactory mortgage commitment and such commitment expires prior to closing, I will use due diligence to obtain an extension of the commitment. If I use due diligence and am not able to obtain an extension of the commitment within 15 days after the original commitment expires, I will notify you in writing of such inability, together with proof thereof, within 3 days after expiration of the aforementioned 15-day period at which time you will have 60 days to obtain a new satisfactory mortgage commitment on my behalf in accordance with the procedure outlined in subparagraph (b) of this Paragraph 11. If I fail to give you such notice, I will be bound to this Agreement notwithstanding the lapsed mortgage commitment and will be expected to close hereunder.

(d) If I choose to finance the purchase of the Unit mentioned herein, I agree to furnish, deliver and/or execute all applications, affidavits, statements or other documents in connection with my application for such loan and to furnish promptly all information required by the lender and/or by you, and give a truthful and accurate statement on all documents. If the application is approved and I receive a satisfactory mortgage commitment, I will execute at closing all papers, statements or documents necessary to close the mortgage loan (and if this Agreement is executed by one party on behalf of more than one purchaser, the one party agrees that the other party or parties) will join in the application for and closing of the mortgage loan). My failure to comply with this paragraph shall be deemed a material breach of this Agreement. The documents given by me are hereby made part of this Agreement.

(e) A "satisfactory mortgage commitment" shall be a commitment by a lender for a first mortgage loan (either conventional, variable, renegotiable or adjustable) to be evidenced by my personal note and secured by my Unit, in at least the following amount: $ (Representing 75% of the purchase price) calculated upon a term of at least five years, at the prevailing rate of interest, plus points, and upon such other terms and conditions as are usual and customary for the issuer of such commitments. I agree that if I (or you on my behalf) made an application for a mortgage loan in the amount specified above, and a commitment is issued for a mortgage loan which is less than the specified amount, such commitment shall nevertheless be a satisfactory mortgage commitment provided the commitment is for a loan which is not more than $5,000.00 less than the satisfactory mortgage amount specified above.

(f) You will not condition my obligations upon obtaining a commitment. If I act in good faith and the lender revokes a commitment after the contingency period expires, my performance will be excused.

12. Agreement Subject to Plan Becoming Effective: This Agreement is contingent upon the Plan being declared effective. You have the right to abandon the Plan at any time before it is declared effective or before purchase agreements have been signed for 80% of the Units. The Plan shall be deemed abandoned if it has not been declared effective within twenty-four (24) months from the date of presentation of the Plan. If the Plan is abandoned for any reason, I will, within forty-five (45) days thereafter, receive a refund in full of my down payment and the interest earned thereon, if any. After I receive such refund, neither you nor I will have any claim against the other nor will either of us have any further obligation under this Agreement.

13. Notices: Any notice (including a letter, request, consent or other communication) which one of us wants to give to the other concerning items relating to the purchase and closing of title to the Unit, must be in writing and must be sent by registered or certified mail, return receipt requested, to me at the address shown on page one of this Agreement or to you. I will send a copy of any notice I give you to Moss & Kalish, PLLC by certified mail, return receipt requested and by e-mail to gelfarb@mosskalish.com. You and I can specify a different address for ourselves by giving notice of it to the other. A notice shall be considered given five (5) days after the date it is mailed, except that a notice of an address change shall be considered given when it is received.

14. Inspection and Acceptance of the Unit:

(a) My signing of this Agreement shall constitute my Agreement to accept my Unit in the condition it is in on the closing date, including the then existing kitchen, bathrooms, appliances, fixtures, equipment and installations.

(b) I agree to accept the deed to my Unit without any abatement of the Purchase Price or provision for escrow, notwithstanding incomplete construction of: (i) minor details in the Unit or the Building; or (ii) other Units; or (iii) the Common Elements of the Building customarily left incomplete until after occupancy of the Unit or until occupancy of the Building, provided you agree to complete the work to be done in my Unit within 60 days after closing as discussed above.

(c) At least ten (10) days before closing, you will notify me that the Unit is ready for inspection. Upon receipt of such notice, I shall promptly within the 10-day period arrange an appointment to inspect the Unit before closing.

15. Possession and Risk of Loss:

(a) I understand and agree that I will in no event take possession of the Unit prior to closing and delivery of the deed unless you and I expressly agree in writing that I may lease the Unit from you. Should I violate this provision, I agree that you have the right to remove me from the Unit as a squatter and intruder by summary proceedings. Upon my unauthorized possession of the Unit, I shall be deemed in default under this Agreement at your option, and upon exercise of the option, the amount paid under this Agreement shall be retained by you as liquidated damages. However, you will not keep any down payment in excess of 15% of the Purchase Price as liquidated damages. Notwithstanding the foregoing, in addition to my 15% down payment, you may keep any portion of monies I deposited with you for extras or special work to the extent of costs you have or will have incurred in reliance on my written request for such extras or special work. I further understand and agree that you will not be responsible for damage or loss to any property belonging to me whether such property is delivered to the Unit on or after the closing of title.

(b) The risk of loss or damage to the Unit by fire or any other casualty remains with you until the delivery of the deed to me or possession by me, at which time I shall assume the risk of loss and the obligation to repair the damages. I understand that this provision does not obligate you to repair or restore the Unit in the event of any such loss. I further understand that a person in possession who is not an owner cannot insure the unit since he or she has no insurable interest, and the unit cannot be doubly insured. Consequently, a person who takes possession prior to closing assumes the risk of losses not covered by insurance. In the event there is damage to the Unit by fire or other casualty prior to closing hereunder and you elect to repair said damage, this Agreement shall remain in full force and effect, I shall not be entitled to reject title or receive a credit against the Purchase Price, and you shall be entitled to a reasonable amount of time within which to complete the repairs or restoration. Any insurance proceeds received in connection with such loss shall belong to you, subject to the rights of the 96 North 1st Street Condominium Board of Managers and other Unit Owners. If the Unit is damaged by fire or other casualty prior to closing hereunder, and you notify me that you do not intend to repair the Unit, or if the Unit Owners do not elect to restore or repair the damage pursuant to the By-Laws, this Agreement shall be deemed cancelled, neither of us shall have any further liability to the other, and you shall return to me all sums deposited hereunder on account of the Purchase Price, together with interest if any has been earned thereon. However, if I am in default hereunder and have not cured said default, you shall be entitled to retain my down payment as liquidated damages.

16. Conditions for Binding Agreement:

(a) This Agreement shall not be binding until I have been approved as a purchaser as set forth in the Plan, such approval to be indicated by execution of this Agreement by you and delivery of a fully executed counterpart of this Agreement to me. If this executed Agreement or notice of rejection is not signed and delivered within thirty (30) days of the date hereof I may cancel this Agreement and receive back my down payment with interest earned thereon, if any.

(b) I agree that all terms and provisions of this Agreement are and shall be subject and subordinate to the lien of any building loan mortgage on the Property made before or after this Agreement is signed and any payments or expenses already made or incurred or which may later be made or incurred, to their full extent without the execution of any further legal documents by me. This subordination shall apply whether such advances are voluntary or involuntary and whether made in accordance with the building loan schedule of payments or accelerated by virtue of the lender's right to make advances before they become due in accordance with the schedule or payments, if any. You shall satisfy all such mortgages or obtain a release of the Unit from the lien of such mortgages at or prior to the closing date, except for the individual mortgage I may obtain to purchase the Unit thereon.

17. Definitions: The term "I" shall read as "we" if more than one person is a purchaser, in which case our obligations shall be considered joint and several. All the terms used in this Agreement shall have the same meanings as they do in the Plan.

18. Broker: I am warranting to you that I did not negotiate for the Unit with any brokers other than the brokers listed on page 1 hereof.

19. Jury Waiver: I waive my right to trial by jury in any action, proceeding or counterclaim in any way connected with this Agreement or the Plan.

20. Survival of Sponsor's Obligations: You will have no obligations under this Agreement or the Plan after you give me the deed to the Unit, unless this Agreement or the Plan specifically gives you an obligation after that time. However, all representations required by Article 23-A of the General Business Law shall survive delivery of the deed.

21. Captions: The captions in this Agreement are for convenience only and are not part of the meaning of this Agreement.

22. No Representations: I have not relied on any statements made by you, or any other person, except those which are contained in this Agreement or in the Plan. I agree that you will have no liability to me if there is a minor error or inaccuracy in the layout or dimensions of the Unit or of the Common Elements of the Condominium as shown on the floor plans certified by Willy Zambrano, R.A., A.I.A., available for review at the office of the Sponsor and to be filed in the Office of the Register of the City of New York, County of Kings, so long as the layout and dimensions conform substantially to the Unit which I have been given the opportunity to examine.

23. Entire Agreement: I understand that this Agreement and the Plan constitute the entire agreement between us and contain the only representations made to me. I have not relied on any other representations, statements or warranties, and acknowledge that no one has authority to make any representation or warranty not set forth in the Plan. I have had full opportunity to examine all documents and investigate all facts referred to in the Plan and will not bind you to any oral representations and/or agreements. Further, I understand that this Agreement is binding upon me and my heirs, executors, administrators and/or assigns. I agree that I will not record or assign this Agreement or any of my rights under this Agreement without your written consent. In no event will this Agreement be amended to abrogate your responsibilities or my rights under Article 23-A of the General Business Law.

24. Conflict With the Plan: Conflicts between any provisions of this Agreement and the Plan shall be resolved in favor of the Plan, and conflicts between this Agreement and the Rider attached hereto shall be resolved in favor of the latter.

DATED: , 2024

Purchaser

96 NORTH 1st STREET, LLC

BY:_____

, Principal

DATED:_____, 2024

MOSS & KALISH, PLLC,
ESCROW AGENT

By. _____

, Member
Dated: _____, 2024

EXHIBIT 1 TO PURCHASE AGREEMENT SCHEDULE A
PERMITTED ENCUMBRANCES

1. Zoning and other regulations, resolutions and ordinances and any amendments thereto now or hereafter adopted.

2. Any state of facts an accurate survey of the Property or personal inspection of the Unit and/or Property would show, provided such facts would not prevent the use of the Unit for dwelling purposes.

3. The terms, burdens, covenants, restrictions, conditions, easements and rules and regulations, all as set forth in the Declaration, the By-Laws and the Rules and Regulations, the Power of Attorney from Purchaser to the Board of Managers and the Architect's Plans, all as may be amended from time to time.

4. Consents by Seller or any former owner of the Land for the erection of any structure or structures on, under or above any street or streets on which the Property may abut.

5. Any easement or right of use in favor of any utility company for construction, use, maintenance or repair of utility lines, wires, terminal boxes, mains, pipes, cables, conduits, poles and other equipment and facilities on, under and across the property.

6. Revocability of licenses for vault space, if any, under the sidewalks and streets.

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

8. Leases and service, maintenance and license agreements, if any, of other Units or portions of the Common Elements.

9. The lien of any unpaid Common Charge or real estate tax, provided the same are adjusted at the closing of title.

10. The lien of any unpaid assessment payable in installments (other than assessments levied by the Board of Managers), except that Seller shall pay all such assessments due prior to the Closing Date and Purchaser shall pay all assessments due from and after such date.

11. Any other declaration or instrument affecting the Property which Seller must file to comply with any law, ordinance, regulation, zoning resolution or requirement of the Department of Buildings, the City Planning Commission, the Board of Standards and Appeals, or any other public authority, applicable to the maintenance, demolition, construction, alteration, repair or restoration of the Building and/or creation of the Condominium.

12. Standard exceptions contained in the form of title insurance policy then issued by a title company which is a member of the New York Board of Title Underwriters.

13. Any encumbrances as to which a title company which is a member of the New York Board of Title Underwriters would be willing, in a fee policy issued by it to Purchaser, to insure Purchaser that such encumbrances will not be enforced against the Unit or is not a blanket lien encumbering the Common Elements.

14. Any other encumbrance against the Property other than a mortgage or other lien for the payment of money, which does not prevent the use of the Unit for dwelling purposes.

15. The lien of any unpaid franchise taxes or corporation taxes with respect to any corporation in the chain of title, provided that a title company which is a member of the New York Board of Title Underwriters agrees to insure that such taxes will not be collected out of the Unit.

16. Variation between tax lot and lines of record title.

17. Encroachment of Building(s) on adjoining properties upon the Common Elements and encroachments of Common Elements herein described on adjoining streets and properties.

EXHIBIT 2
FORM INSPECTION STATEMENT AND PUNCHLIST
96 NORTH 1ST STREET CONDOMINIUM
FORM FINAL INSPECTION STATEMENT AND PUNCHLIST

Sponsor/Seller: 96 North 1st Street, LLC

Purchaser: _____

Condominium Unit: _____

Anticipated Closing Date: _____

We/I, Purchaser(s) of the above-captioned unit, inspected the same on _____ and accepted the conditions thereof as currently exist except for the items listed below:

Location	Remarks
Master Room	
Bedroom 1	
Bedroom 2	
Living Room	
Bathrooms	
Kitchen	
Common Elements and Others	

IN WITNESS WHEREOF, this Final Inspection Statement and Punchlist has been duly executed by the parties herein:

Sponsor/Seller:

96 North 1st Street, LLC

By: _____

Name: _____

Title: _____

Date: _____

Purchaser(s)

By: _____

Name: _____

Title: _____

Date: _____

FORM OF POWER OF ATTORNEY

96 NORTH 1ST STREET CONDOMINIUM
96 NORTH 1ST STREET
BROOKLYN, NEW YORK 11249

UNIT NO.:

SECTION:

BLOCK:

LOT:

COUNTY: Kings

RETURN BY MAIL TO:

MOSS & KALISH, PLLC
122 EAST 42nd STREET, SUITE 2100
NEW YORK, NEW YORK 10168
(212) 867-4488

POWER OF ATTORNEY

96 NORTH 1st STREET CONDOMINIUM
96 NORTH 1st STREET
BROOKLYN, NEW YORK 11249

The undersigned, _____, the Owner of Unit ___ in the building complex known as 96 North 1st Street Condominium, 96 North 1st Street, Brooklyn, New York 11249, as designated and described in the Declaration establishing 96 North 1st Street Condominium, dated _____, 2024 and recorded in the Office of the Register of the City of New York, County of Kings on _____, 2024, in CRFN _____ page , and 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.

This Power of Attorney is irrevocable and shall not be affected by the subsequent disability or incompetence of the undersigned.

IN WITNESS WHEREOF, I (we) have executed this Power of Attorney this day of 2024.

_____

UNIT OWNER

STATE OF NEW YORK)
) ss.:
COUNTY OF)

On the day of 2024, before me personally came _____ _____ to me known, and known to me to be the individual(s) described in, and who executed the foregoing instrument, and duly acknowledged to me that he/she(they) executed the same.

_____

NOTARY PUBLIC

FORM OF UNIT DEED

THIS INDENTURE, made the ____ day of 2024 between 96 South 1st Street, LLC having an office at 96 North 1st Street, Brooklyn, New York 11249 ("Grantor"); and _____ ("Grantee").

WITNESSETH:

That the Grantor, in consideration of Ten Dollars and other valuable consideration paid by the Grantee, does hereby grant and release unto the Grantee, the heirs or successors and assigns of the Grantee, forever: The Condominium Unit known as Unit No, ____ (hereinafter called "the Unit" in the building known as 96 North 1st Street Condominium, 96 North 1st Street, Borough of Brooklyn, County of Kings and State of New York (the "Building") designated and described in the Declaration establishing a plan for condominium ownership of the Building and the land upon which the building is situated (said Building and land referred to collectively herein as the "Property" or the "Condominium"), dated _____, ___, 2024, made by the Grantor under the Condominium Act of the State of New York (Article 9-B of the Real Property Law of the State of New York), of New York), recorded in the Office of the Register of the City of New York, in the County of Kings, on the ___ day of _____, 2024, in CRFN _____ at Page _____ (hereinafter called the "Declaration"). The Unit is also designated as Tax Lot No. _____ in Block 2379 of the Borough of Brooklyn on the Tax Map of the Real Property Assessment Department of the City of New York and on the floor plans of the Building, certified by Willy Zambrano, R.A. on _____ ____, 2024, filed with the Real Property Assessment Department of the City of New York on _____ ___, 2024 as Condominium Plan No. _____, and filed in the Register's Office of Kings County on _____ ____, 2024.

The land on which the Building is located is described as follows:

ALL that certain plot, piece or parcel of land, with the buildings and improvements thereon erected, situate, lying and being in the County of New York, Borough of Kings, City and State of New York, bounded and described as follows:

BEGINNING at a point on the corner formed by the intersection of the:

THENCE to the point or place of BEGINNING.

SAID PREMISES BEING KNOWN AS 96 NORTH 1st STREET CONDOMINIUM, 96 NORTH 1st STREET, BROOKLYN, NEW YORK 11249

TOGETHER with an undivided % interest in the Common Elements (as such term is defined in the Declaration) appurtenant to the Unit (hereinafter called the "Common Elements");

TOGETHER with the benefits, rights, privileges, easements and subject to the burdens, covenants, restrictions, By-Laws and easements all as set forth in the Declaration;

TOGETHER with the appurtenances and all the estate and rights of the Grantor in and to the Unit;

TOGETHER with an easement for support and for the continuance of all encroachments by the Unit on any other Units, or Common Elements, now or hereafter existing as a result of construction of the Building, or the settling or shifting of the Building, or the repair or restoration of the Building (or any portion thereof) or of the Unit after damage or destruction by fire or other casualty, or after taking in condemnation or eminent domain proceedings; or by reason of an alteration or repair to the Common Elements made by or with the consent of the Board of Managers of the Condominium (hereinafter called the "Condominium Board") in accordance with the Declaration and the By-Laws appended thereto, so that any such encroachment may remain so long as the Building shall stand;

TOGETHER with an easement in common with the owners of other Units to use, install, operate, maintain, alter, repair, rebuild, restore and replace any pipes, wires, ducts, vents, cables, conduits, flues, public utility lines, and other Common Elements located in any of the other Units or elsewhere on the Property and serving the Unit;

TOGETHER with and SUBJECT to a right of way through the Common Elements to the public streets;

TOGETHER with and SUBJECT to the easements created by the Declaration, which are incorporated herein by reference as though fully set forth herein;

TOGETHER with and SUBJECT to all easements of necessity in favor of the Unit or in favor of other Units or the Common Elements;

TOGETHER with the right, if any, to the use of the Common Elements as set forth in the Declaration; and

SUBJECT to the rights of other Unit Owners to use the Common Elements appurtenant to their Units, if any, as set forth in the Declaration;

SUBJECT to an easement in common with all other Unit Owners to use, install, operate, maintain, repair, alter, rebuild, restore and replace the Common Elements, and any pipes, wires, ducts, vents, cables, conduits, or other lines, equipment or facilities forming a part of or related to such Common Elements, located in, over, through, under or upon the Unit, other Units, the Common Elements, or other parts of the Property, provided that access to any Unit or the Common Elements in furtherance of such easement shall be exercised in such a manner as will not unreasonably interfere with the use thereof for dwelling, home occupation, or other lawful purposes;

SUBJECT to the rights, obligations, easements, restrictions and all other terms, covenants, conditions and provisions of the Declaration and By-Laws and Floor Plans filed therewith, as the same may be amended from time to time by instruments recorded or filed in the Office of the Register of the City of New York, in the County of Kings, State of New York, all of which, together with any amendments thereto, shall constitute covenants running with the land and shall bind any person having at any time any interest or estate in the Unit, as though recited and stipulated at length herein;

SUBJECT also to any other declaration or instrument affecting the Property which Grantor has filed to comply with any law, ordinance, regulation, zoning resolution or requirement of any public agency or authority, applicable to construction, alteration, repair or restoration of the Building or creation of the Condominium,

SUBJECT also to easements in favor of other Units and in favor of the Common Elements for the continuance of all encroachments of such other Units or Common Elements on the Unit, now or hereafter existing as a result of construction of the Building, or the settling or shifting of the Building, or the repair or restoration of the Building (or any portion thereof) or of any other Unit or of the Common Elements, after damage or destruction by fire or casualty or after taking in condemnation or eminent domain proceedings, or by reason of an alteration or repair to the Common Elements made by or with the consent of the Condominium Board or by the Grantor, or its designee and its respective successors, and assigns, or any Unit Owner in accordance with the Declaration and the By-Laws so that any such encroachments may remain so long as the Building shall stand;

SUBJECT also to an easement in favor of other Units to use, install, operate, maintain, repair, alter, rebuild, restore and replace such other Units and any pipes, wires, ducts, vents, cables, conduits, flues, or other lines, equipment or facilities forming a part of or related to such other Units located in, over, through, under or upon the Unit, other Units, the Common Elements or other parts of the Property, provided that access to any Unit or the Common Elements in furtherance of such easement shall be exercised in such a manner as will not unreasonably interfere with the use thereof for dwelling, home occupation, or other lawful purposes;

SUBJECT also to a right of access to the Common Elements, the Unit and other Units by the Grantor or its designee, and its respective successors and assigns, their contractors, subcontractors, agents and employees, for the purposes of completing construction of the Building in accordance with the plans and specifications therefor and to fulfill Grantor's obligations as set forth in the Offering Plan covering the Condominium, provided that access thereto is exercised in such a manner as will not unreasonably interfere with the use of the Units for dwelling, home occupation, or other lawful purposes;

SUBJECT also to existing easements and the right reserved in the Declaration to establish, grant and create additional utility easements, in favor of any utility company for construction, use, maintenance, repair and replacements of all utility lines, wires, terminal boxes, mains, pipes, cables, conduits and other equipment and facilities in, under, over and across the Property;

SUBJECT also to such other liens, agreement, covenants, easements, restrictions and other matters of record as pertain to the Unit and/or the Property;

SUBJECT to any state of facts and accurate survey and inspection of the Unit would show;

TO HAVE AND TO HOLD the same unto the Grantee, and the heirs or successors and assigns of the Grantee, forever.

The use for which the Unit is intended is that of a [residence] [garage space] [storage unit] as permitted by the Declaration, By-Laws and applicable law.

The Grantor covenants that the Grantor has not done or suffered anything whereby the Unit has been encumbered in any way whatsoever, except as aforesaid.

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

The Grantee accepts and ratifies the provisions of the Declaration and the By-Laws of the Condominium recorded simultaneously with and as part of the Declaration and agrees to comply with all the terms and provisions thereof, as the same may be amended from time to time by instruments recorded in the Office of the New York City Register, County of Kings, and to comply with the rules and regulations of the Condominium.

This conveyance is made in the ordinary course of business actually conducted by the Grantor herein.

The terns "Grantor" and "Grantee" shall be read as "Grantors" and "Grantees" whenever the sense of this deed so requires.

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

GRANTOR:

96 NORTH 1st STREET, LLC

By._____

GRANTEE:

_____

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On the day of 2024, before me personally appeared _____ _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that she/he executed the same in her/his capacity, and that by her/his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

_____

NOTARY PUBLIC

DECLARATION

ESTABLISHING A PLAN OF CONDOMINIUM OWNERSHIP OF PREMISES LOCATED AT 96 NORTH 1ST STREET IN THE BOROUGH OF BROOKLYN, COUNTY OF KINGS, CITY AND STATE OF NEW YORK, PURSUANT TO ARTICLE 9-B OF THE REAL PROPERTY LAW OF THE STATE OF NEW YORK

96 NORTH 1ST STREET CONDOMINIUM

SPONSOR: 96 NORTH 1ST STREET, LLC
96 NORTH 1ST STREET
BROOKLYN, NEW YORK 11249

DATE OF
DECLARATION: 2024

The Land affected by the within instrument lies in Block 2379 formerly known as Lot 13, now known as Lots_____ through on the Tax Map of the Borough of Brooklyn County of Kings, State of New York.

MOSS & KALISH, PLLC,
Attorney for Sponsor
122 East 42nd Street, Suite 2100
New York, New York 10168
(212) 867-4488

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DECLARATION OF 96 NORTH 1ST STREET, LLC PURSUANT TO ARTICLE 9-B OF THE REAL PROPERTY LAW OF THE STATE OF NEW YORK

In the Borough of Brooklyn, County of Kings, and City and State of New York on this day of 2024, 96 North 1st Street, LLC, a limited liability company existing under the laws of the State of New York, whose office is situated at 96 North 1st Street, Brooklyn, New York 11249, hereinafter referred to as the "Owner" or the Sponsor, represented in this Declaration by , a member who is fully empowered to and qualified to execute this Declaration on behalf of the said limited liability company does hereby state:

FIRST: Submission of Property. By this Declaration, the Owner submits all property owned by it consisting of all that certain plot, piece or parcel of land, with the building and improvements thereon erected, lying and being in the Borough of Brooklyn, County of Kings and City and State of New York, being more particularly bounded and described on Schedule A which is annexed to and made a part of this Declaration (hereinafter referred to as the "Property") to the provisions of Article 9-B of the Real Property Law of the State of New York.

SECOND: Definitions.

(a) The Owner of each Unit is hereinafter referred to as the "Unit Owner." Every Unit Owner shall be treated for all purposes as a single owner, irrespective of whether such ownership is joint, in common, or tenancy by the entirety, and a Unit Owner's single vote referred to in paragraph EIGHTH of this Declaration.

(b) A Unit shall consist of the area measured horizontally from the exterior of the plaster walls or drywalls of each Unit, including the thickness of such plaster walls or drywalls, to the exterior surface of the plaster walls or dry-walls, separating the Unit from stairways, halls, mechanical equipment spaces or other Units. Vertically, each Unit consists of the space between the underside of the finished or carpeted floor, including the thickness of such finished or carpeted floor and the unexposed side of the sheetrock or plaster ceiling. Each Unit also includes doors and windows which open from or into a Unit and all fixtures and appliances used in or in conjunction with a Unit.

c) "Common Elements" means and refers to those areas intended to be devoted to the

common use and enjoyment of Unit Owners, including the external walls and roof of the building, land, walks, stairways and driveways.

(d) "Limited Common Elements" means those Common Elements which a Unit Owner will have exclusive right to use.

(e) The "Building" as hereinafter referred to shall be defined as the six story (6 stories plus partial cellar floor) building to be known as 96 North 1st Street Condominium.

"Party Wall" as hereinafter referred to shall be defined as a wall which is common to and separates two Units.

"Condominium" as hereinafter referred to shall mean 96 North 1st Street Condominium which is composed of the Units and the Common Elements, as shown in Schedule B.

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

THIRD: Description of Property and Improvements. The Owner is constructing on the parcel of land described above, a Condominium known as 96 North 1st Street Condominium according to the floor plans filed simultaneously with the recording of this Declaration in the Office of the City Register, Kings County, which plans set forth a description of the Building, stating the number of stories, the number of Units and the principal materials of which they are or will be renovated/constructed.

The building is a steel frame building structure supported by a cast-in-place reinforced concrete foundation, with concrete slabs over metal form deck, exterior metal stud walls with an Exterior Insulation Finish System (EIFS) and brick veneer wall finish. The Condominium will consist of five residential Units, four storage Units and one parking space Unit, located in one five story plus partial cellar floor building all as set forth on the floor plans filed as part of this Declaration. Each of the Units have access to each other Unit or to any other portion of the Condominium by means of stairways and an elevator which forms a part of the Common Elements of the Condominium. For the purposes of describing the location of the Buildings, approximate area, type and number of rooms of each Unit and the Common Elements to which each Unit has immediate access, the residential Units are described on the filed floor plans and on Schedule B as Unit Numbers 1, 3, 4, 5 and 6. Each Unit will be transferred to one or more Owners, each Owner obtaining fee ownership in, and exclusive right of occupancy and possession of the Unit, together with an undivided interest in the Common Elements of the Condominium, as hereinafter set forth in this Declaration, and referred to as the "Common Elements," all in accordance with Article 9-B of the Real Property Law of the State of New York. The designation of the number of rooms, interior partitions and kitchen and bathroom facilities may be changed by mutual consent of the Owner and the Unit Owner at the time of renovation/construction of the Unit.

The Condominium has a total land area of 2,512 square feet, of which approximately 1,996 square feet lies under the Building.

FOURTH: Common Elements. The Common Elements of the Condominium will consist of all of the Condominium, except the Units, including without limitation, exterior walls, common walls, exterior doors, windows, flooring and ceiling excluding interior finish and the roof of the building and improvements (other than the Units) comprising the Condominium, including the land, the land under the Building, all utility and other pipes and material located outside of the Units.

The Common Elements shall remain undivided and no Unit Owner shall bring any action for partition or division unless otherwise provided by law. Each Unit Owner shall have the right to use the Common Elements, 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.

FIFTH: Irrevocably Restricted Areas. Portions of the Limited Common Elements are irrevocably restricted in use to specified Unit Owners.

SIXTH: Easements. All pipes, wires, conduits and public utility lines located within each Unit shall be owned by such Unit Owner. Any portion of such pipes, wires, conduits and public utility lines located in the Common Elements will be owned in common by the Unit Owners. Every Unit Owner shall have an easement in common with the Owners of other Units to maintain and use all pipes, wires, conduits and public utility lines located in other Units and servicing such Owner's Unit. Each Unit shall be subject to an easement in favor of the Unit Owners of other Units to maintain and use the pipes, wires, conduits and public utility lines servicing such other Units and located in such Unit. The Board of Managers shall have a right of access to each Unit for maintenance, repair or improvement to any pipes, wires, conduits and public utility lines located in any home and servicing any other Unit. The cost of such repair shall be a Common Expense. The Board of Managers shall have a right to access to all Common Elements for maintenance, repair or improvement whether such Common Elements are restricted or not.

The Sponsor, on behalf of itself and its successors and assigns who may take title to portions of the Condominium for purposes of development and sale reserves the easements, licenses, rights and privileges of right-of-way in, through, over, under and across the Common Elements of the Condominium. For the purpose of completing the construction and sale of Units and facilities in the Condominium and, towards this end, Sponsor reserves the right to grant and reserve easements and rights of-ways, in, through, under, over and across the Common Elements for the installation, maintenance and inspection of lines and appurtenances for public or private water, sewer, drainage, cable television, internet and other utilities and for any other materials or services necessary for the completion of the work. The Sponsor, on behalf of itself and said successors and assigns, also reserves the right to connect with and make use of the utility lines, wires, pipe, conduits, cable televisions, sewers and drainage lines which may from time-to-time be in or along the streets and roads or other areas of the Common Elements. The Sponsor, on behalf of itself and said successors and assigns, also reserves the right to continue to use the Common Elements and any facilities, sales offices, model units and signs located on the Common Elements, in its efforts to

market Units constructed in the Condominium. This paragraph shall not be amended without the written consent of the Sponsor.

SEVENTH: Service of Process and Building Code Violations.

The Secretary of State of the State of New York is hereby designated as agent of the Board of Managers to receive service of process for any action which may be brought against the Board of Managers. The Board of Managers shall file with Secretary of State the address to which a copy of process may be mailed for such purpose. Service of process on the Unit Owners in any action with relation to the common elements or more than one Unit and with regard to any violation of local building codes, zoning ordinances and other related building and zoning laws by the common elements or more than one Unit shall be made upon the Board of Managers of 96 North 1st Street Condominium, 96 North 1st Street, Brooklyn, New York 11249. The Board of Managers shall have the principal responsibility for curing any violations of such building or zoning laws. The provisions of this Article shall not be amended without the consent of the Department of Buildings or any City agency successor thereto.

EIGHTH: Common Interest. Each Unit Owner shall have such percentage interest in the Common Elements as is set forth on Schedule B attached hereto and shall bear such percentage of the Common Expenses of the Condominium. The owners of each unit (including Sponsor, if Sponsor shall then own one or more units) shall be entitled to cast one vote for each 0.01% of interest in the common elements attributable to the unit or units owned by him on all matters put to a vote at all meetings of the unit owners. If units are owned by more than one person as joint tenants, tenants by the entirety or as tenants in common, the persons owning said unit shall agree among themselves and cast the votes for their units. In the event that a Unit is owned in a fiduciary capacity, the fiduciary shall be the voting member with respect to any unit held in such capacity. Any unit or units owned by the Board of Managers or its designee shall not be entitled to a vote.

NINTH: Administration. The administration of the Condominium shall be in accordance with the provisions of this Declaration and with the provisions of the By-Laws which are made a part of this Declaration and are attached hereto as Schedule C.

TENTH: Amendment and Withdrawal. The Property shall not be withdrawn from Condominium ownership unless at least 85% of the Unit Owners in Common Interest and the first mortgagees, if any, of each of those same Units agree to such removal by duly recorded instruments. Such withdrawal of the property from Condominium ownership shall not take effect until it is duly recorded in the Office of the City Register of the County of Kings. The provisions of this Declaration may be modified or amended by an instrument executed by the Board of Managers upon a vote of 85% of the Unit Owners in Common Interest held at a duly called meeting of the Unit Owners, provided however, that:

(i) No amendment shall alter the percentage in the Common Elements appurtenant to any Unit without the consent of the affected Unit Owners and the first mortgagees, if any, of such Units, which consent shall be expressed on the instrument of amendment.

(ii) No amendment shall add any parcel of land to or divest any parcel of land from the Condominium properties unless 85% of the Unit Owners in common interest and the first mortgagees, if any, of the same Units agree to such change

of a Unit at a foreclosure sale, his successors or assigns, shall not be liable and the Unit shall not be subject to a lien for the payment of Common Charges chargeable to such Unit which were assessed and became due prior to the acquisition of title to such Unit by such acquirer. In such event, the Unpaid balance of Common Charges shall be charges to all other Unit Owners as a Common Expense. The term "institutional mortgage" used herein shall mean a first mortgage granted by a federal or state savings and loan association, savings or commercial bank, life insurance company, pension fund, trust company, agency of the United States Government or of the City or State of New York, or other similar institutional lender or a purchase money mortgage granted by the Seller.

Every Unit Owner shall pay the Common Charges assessed against his, her or its Unit when due and no Unit Owner may exempt itself from liability for the payment of his or her Common Charges by waiver of the use or enjoyment of any of the Common Elements or by the abandonment of his Unit. However, no Unit Owner shall be liable for the payment of any Common Charges accruing subsequent to a sale, transfer or other conveyance by him of such Unit made in accordance with Section 339-x of the Real Property law or in accordance with the provisions of this Declaration and the By-laws.

THIRTEENTH: Units Acquired by the Board. In the event any Unit Owner shall convey his Unit to the Board of Managers in accordance with Section 339-x of the Real Property Law or in the event the Board of Managers shall purchase any Unit at a foreclosure sale in accordance with Article IX of the By-laws, title to such Unit or the rights to the lease of such Unit shall be held by the Board of Managers or its designee on behalf of all of the other Unit Owners.

In order to carry out the provisions of this paragraph, each Unit Owner shall, upon becoming such, grant an irrevocable power of attorney coupled with an interest, to the Board of Managers and their successors to acquire title or lease any such Unit under whatever terms the Board may, in its sole discretion, deem proper and to sell, lease, sublease, mortgage, vote or otherwise deal with such Unit under such terms as the Board, in its sole discretion, shall deem proper.

FOURTEENTH: 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 afore described 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.

FIFTEENTH: Unit Ownership. Upon the closing of title to a Unit, a purchaser shall automatically become a Unit Owner in the Condominium and shall remain a Unit Owner until such time as he or she ceases to own the Unit for any reason.

SIXTEENTH: 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 later 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.

SEVENTEENTH: Covenants and Restrictions. The use of the Unit by the Unit Owner or other occupant shall be subject to the rules, regulations, and provisions of this Declaration, the By-Laws and Rules and Regulations of the Board of Managers and the following covenants and restrictions:

(a) The Unit and area restricted to the Unit Owner's use shall be maintained in good repair and overall appearance.

(b) No alterations to the exterior of the Unit or any part of the Common Elements may be made without the written consent of the Board of Managers. No alterations to the inside of a Unit which would impair the structural soundness of the building may be made without the written consent of the Board of Managers. Consent maybe requested by mailing a letter, certified mail, return receipt requested to the managing agent, if any, or to the President of the Board of Managers, who shall have the obligation to answer within thirty days and failure to do so within the stipulated time shall mean that there is no objection to the proposed modification to answer within thirty days and failure to do so within the stipulated time shall mean that there is no objection to the proposed modification or alteration.

(c) Any Unit Owner who mortgages or sells his Unit shall notify the Board of Managers and provide the name and address of his mortgagee (and guarantor(s) of the mortgage, if any) or purchaser.

(d) The Board of Managers shall, at the request of the mortgagee or guarantor of the mortgage of the Unit, report 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 is a source of annoyance to residents or which interferes 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) Regulations promulgated by the Board of Managers concerning the use of the Property shall be observed by the Units Owners provided, however, that copies of such regulations are furnished to each Unit Owner prior to the time the said regulations become effective.

(h) The Common Charges shall be paid when due.

(i) Occupancy of the Unit shall be restricted to occupancy in accordance with the applicable zoning

regulations of the municipality having jurisdiction over the Condominium. Subject to all applicable governmental laws and regulations, a residential Unit may be used as a professional office if the Owner thereof resides therein.

EIGHTEENTH: 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.

NINETEENTH: 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.

IN WITNESS WHEREOF, the Declarant has caused this Declaration to be executed this _____ day of _____, 2024.

96 North 1st Street, LLC

BY: _____

[Name]:

[Title]:

ATTEST:

BY:_____

State of New York)
) ss.:
County of _____)

On the ____ day of _____ in the year 2024, 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 he/she/they executed the same in his/her/their capacity(ies), and that by his/her their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

Sworn to before me this ____ day of _____, 2024

_____
NOTARY PUBLIC

SCHEDULE A TO THE DECLARATION OF CONDOMINIUM

PREMISES KNOWN AS 96 North 1st STREET CONDOMINIUM
96 NORTH 1st STREET, BROOKLYN, NEW YORK 11249

ALL that certain plot, piece or parcel of land, situate, lying and being in the Borough of Brooklyn, County of Kings, City and State of New York, known and designated on a certain map entitled, "Map of the Town of Williamsburgh, situate on the opposite shore of the East River on the Turnpike to Jamaica on Long Island being the place of landing of the Steamboat Ferry of Corlears Hook, New York", and filed in the Register's Office, Kings County as Map #507 as and by the Lot No. 310, which said lot is bounded and described as follows:

BEGINNING at a point on the southwesterly side of NORTH FIRST STREET, distant 181 feet 8 ¾ inches southeasterly from the corner formed by the intersection of the southwesterly side of NORTH FIRST STREET and the southeasterly side of WYTHE AVENUE;

RUNNING THENCE southwesterly along the boundary line between Lot 310 and Lot 312 101 feet to the boundary line between Lot 310 and Lot 311 as shown on said map;

THENCE along the last mentioned boundary line in a northeasterly direction 25 feet 1 inch to the boundary line between Lot 310 and Lot 308 as shown on said map;

THENCE northeasterly along the northwesterly side of Lot #308 on said map and part of the distance through a party wall, 100 feet to the southwesterly side of NORTH FIRST STREET;

THENCE northwesterly along the southwesterly side of NORTH FIRST STREET, 25 feet ¾ of an inch to the point or place of BEGINNING.

SAID PREMISES BEING KNOWN AS 96 North 1st Street CONDOMINIUM, 96 North 1st STREET, BROOKLYN, NEW YORK.

EXHIBIT B

SCHEDULE B TO THE DECLARATION OF CONDOMINIUM PREMISES KNOWN AS 96 NORTH 1st STREET CONDOMINIUM

96 NORTH 1ST STREET
BROOKLYN, NEW YORK 11249

Tax Block Number 2379

Tax Lot Number F/K/A Lot 11

Unit	Tax lot	Location	Percent of Common Interest	Approx. Square Feet of Unit	Rooms, Baths	Limited Common Elements	Area of Limited Common Elements	Combined Area of Unit and limited Common Elements
1	1001	1st floor, 2nd floor	30.467%	2,540	3-2.5	1st floor rear yard, 2nd floor rear terrace	833	3,373
3	1002	3rd floor	12.763%	1,360	2-2	3rd floor front balcony	53	1,413
4		4TH floor	13.459%	1,360	2-2	4th floor front & rear balconies	130	1,490
5		5th floor, rooftop	18.634%	1,405	2-2.5	*	658	2,063
6		6th floor, rooftop	19.745%	1,399	2-2.5	**	787	2,186
Garage		1st floor	2.385%	264				264
Storage 1		Cellar	0.578%	64				64
Storage 2		cellar	0.741%	82				82
Storage 3		cellar	0.614%	68				68
Storage 4		cellar	0.614%	68				68

* Unit 5 has a fifth floor front balcony and fifth floor rear balcony as well as rooftop recreation space

** Unit 6 has a sixth floor front balcony and sixth floor rear balcony as well as rooftop recreation space

SCHEDULE C

BY-LAWS

OF

96 NORTH 1st STREET CONDOMINIUM

96 North 1st Street

Brooklyn, New York 11249

Attorneys for Sponsor:

Moss & Kalish, PLLC
122 E. 42nd Street Ste. 2100
New York, New York 10168
212-867-4488

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BY-LAWS OF

96 NORTH 1st STREET CONDOMINIUM

ARTICLE I

PLAN OF CONDOMINIUM OWNERSHIP

Section 1. Condominium Ownership. The Property located at 96 North 1st Street, Brooklyn, New York 11249 in the Borough of Brooklyn, County of Kings, City and State of New York, as specifically set forth in the Declaration and more commonly known as 96 NORTH 1st STREET CONDOMINIUM has been submitted to the provisions of Article 9-B of the Real Property Laws of the State of New York.

Section 2. By-Laws Applicability. The provisions of these By-Laws are applicable to the Condominium. The term "Condominium" as used herein shall include the land and the building and improvements thereon including the Condominium Units (hereinafter referred to as "Units), and the Common Elements and the use and occupancy thereof. The term "Building" as hereinafter used shall be defined as the exterior walls and roof of a Unit or number of Units, all of which are constructed under a continuous roof or the entire interior and exterior of any Building or structure which shall form a portion of the Condominium but which does not contain any of the Units.

Section 3. Personal Application. All present and future Unit Owners, mortgagees, lessees, or their employees, guests 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.

ARTICLE II

CONDOMINIUM, VOTING, QUORUM, PROXIES AND WAIVERS

Section 1. Condominium. The Condominium shall be limited to Unit Owners. "Unit Owner" as referred to herein shall mean all of the owners of each Unit.

Section 2. Voting. The owner or owners of each Unit, or some person designated by such owner or owners to act as proxy on his or their behalf and who need not be an owner, shall be entitled to cast the vote appurtenant to such unit at all meetings of Unit Owners. The designation of any such proxy shall be made in writing to the Secretary, and shall be irrevocable at any time by written notice to the Secretary by the owner or owners so designating. Any or all of such owners may be present at any meeting of the unit owners. The owners of each unit (including Sponsor, if Sponsor shall then own one or more units) shall be entitled to cast one vote for each 0.01% of interest in the common elements attributable to the unit or units owned by him on all matters put to a vote at all meetings of the unit owners. If units are owned by more than one person as joint tenants, tenants by the entirety or as tenants in common, the persons owning said unit shall agree among themselves and cast the votes for their units. In the event that a Unit is owned in a fiduciary capacity, the fiduciary shall be the voting member with respect to any unit held in such capacity. Any unit or units owned by the Board of Managers or its designee shall not be entitled to a vote. In the event a married couple

shall own more than one Unit, they shall be entitled to no more than one vote pursuant to this Article II.

Section 3. Majority of Unit Owners. As used in these By-Laws the term "majority of unit owners" shall mean those unit owners having greater than fifty percent (50%) of the total authorized votes of all unit owners present in person or by proxy and voting at any meeting of the unit owners, determined in accordance with the provisions of Section 2 of this Article II.

Section 4. Quorum. Except as otherwise provided in these By-Laws, the presence in person or by proxy of a majority of unit owners of the total authorized vote of all unit owners shall constitute a quorum at all meetings of the Unit Owners for the transaction of business, except as otherwise provided by Statute, by the Declaration, or by these By-Laws. If, however, such quorum shall not be present or represented at any meeting of the Unit Owners, the Unit Owners entitled to vote thereat, present in person or represented by written proxy, shall have power to adjourn the meeting from time-to-time, without notice, other than announcement at the meeting until a quorum shall be present or represented. At such adjourned meeting at which a quorum shall be present or represented, any business may be transacted which might have been transacted at the meeting originally called.

Section 5. Vote Required to Transact Business. When a quorum is present at any meeting, the vote of a majority of the unit owners present in person or represented by written proxy shall decide any question brought before such meeting and such vote shall be binding upon all Unit Owners, unless the question is one upon which, by express provisions of the Declaration, Statute, or of these By-Laws, a different vote is required, in which case such express provisions shall govern and control the decision of such question.

Section 6. Right to Vote. At any meeting of Unit Owners, every Unit Owner having the right to vote shall be entitled to vote in person, or by proxy. Such proxy shall only be valid for such meeting or subsequent adjourned meetings thereof.

Section 7. 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.

Section 8. Waiver and Consent. Whenever the vote of Unit Owners at a meeting is required or permitted by any provision of the Declaration, Statutes or of these By-Laws to be taken in connection with any action of the Condominium, the meeting and vote of Unit Owners may be dispensed with if all Unit Owners who would have been entitled to vote upon the action if such meeting were held, shall consent in writing to such action being taken.

Section 9. Place of Meetings. Meetings shall be held at the principal office of the Condominium or at such other suitable place convenient to the Unit Owners as may be designated by the Board of Managers. Notwithstanding the foregoing, the Board of Managers may determine that the meeting be held solely or partially by means of electronic communication, the platform/service of which shall be the place the meeting for purposes of this Article II.

Section 10. Annual Meetings. Within thirty (30) days after the Initial Sponsor Control Period, i.e, the earlier of: a) two (2) two years after the closing

of title to the first Unit, or b) the closing of title to fifty-one percent of the Units, or c) such time as the Sponsor deems in the interest of the Unit Owners; the Sponsor shall call the first annual meeting of the Unit Owners. At such Meeting, a new Board of Managers shall be elected by the Unit Owners and the former members of the Board shall thereupon resign. Thereafter, annual meetings shall be held on the anniversary of such date each succeeding year. At such meetings, there shall be elected by ballot of the Unit Owners, a Board of Managers in accordance with the requirements of Article III of the By-Laws. The Unit Owners may also transact such other business of the Condominium as may properly come before them.

Section 11. Special Meetings. It shall be the duty of the President to call a special meeting of the Unit Owners as directed by the Board of Managers or upon a petition signed by Unit Owners representing a majority of Unit Owners having been presented to the Secretary.

Section 12. Notice of Meetings. It shall be the duty of the Secretary to mail a notice of each annual or special meeting, stating the purpose thereof as well as the time and place where it is to be held, to each Unit Owner of record, at least ten, but not more than twenty days prior to such meeting. The mailing of a notice in the manner provided in these By-Laws shall be considered notice served.

Section 13. Order of Business. The order of business at all meetings 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) Report of Committee;
(f) Election of Inspectors of Election (in the event there is an election);
(g) Election of Managers (in the event there is an election);
(h) Unfinished business;
(i) New business.

ARTICLE III

BOARD OF MANAGERS

Section 1. Number and Term. The affairs of the Condominium shall be governed by a Board of Managers. The first Board of Managers shall consist of one (1) Manager designated by the Sponsor who shall hold office and exercise all powers of the Board of Managers until the first annual meeting of the unit owners. Within thirty (30) days of the closing of title to the last unit, Sponsor shall call the first annual meeting of the unit owners, but in any event no later than: a) two (2) years after the closing of the first unit; b) the closing of a majority of the Units; or c) such earlier time as Sponsor shall deem to be in the best interest of the unit owners. At the first annual meeting of the unit owners called pursuant to Section 1 of Article II, three (3) Managers shall be elected by the meeting whose term shall be fixed at one year. Each unit owner shall be entitled to cast one vote on each ballot for each 0.01% of common interest that it owns. The three nominees receiving the highest number of votes shall constitute the duly elected Board of Managers. The Managers shall hold office until their successors have been elected and hold their first meeting. The former members of the Board shall thereupon resign. Thereafter, the annual meeting shall be held on the anniversary of such date in each succeeding year; except that if such date is a Saturday, Sunday or legal holiday, the annual meeting shall be held on the next succeeding business day. At such meetings, there shall be elected by ballot of the unit owners a Board of Managers in accordance with the requirements of Article II of the By-Laws. The Managers shall be elected annually at the annual meeting of unit owners by a majority vote, cumulative voting being prohibited. The Managers hall hold office until their successors have been elected. Notwithstanding the foregoing, to assure the Sponsor minimum representation on the Board of Mangers after it turns over control of the Board of Managers to unit owners independent of the Sponsor, the Sponsor shall have the right to designate one member the Board of Managers so long as it continues to own one or more Units. Until succeeded by the Managers elected at the first annual meeting of unit owners, Managers need not be unit owners; thereafter, a majority of the Board of Managers must be owner-occupants or members of an owner-occupant's household who are unrelated to the Sponsor.

Section 2. Vacancy and Replacement. If the office of any Manager or Managers becomes vacant by reason of death, resignation, retirement, disqualification, removal from office or otherwise, a majority of the remaining Managers, though less than a quorum, at a special meeting of Managers duly called for this purpose, shall choose a successor or successors, who shall hold office for the unexpired term in respect to which such vacancy occurred.

Section 3. Removal. Managers, other than those designated by the Sponsor, may be removed for cause by an affirmative vote of a majority of the Unit Owners.

Section 4. First Board of Managers (Deleted).

Section 5. Powers.

(a) The property and business of the Condominium shall be managed by its Board of Managers, which may exercise all such powers of the Condominium and do all such lawful acts and things as are not by Statute or by the Declaration or by these By-Laws, directed or required to be exercised or done by the Unit Owners personally. These powers shall specifically include, but not be limited to, the following items:

(1) To determine and levy monthly assessments ("Common Charges") to cover the cost of common expenses, payable in advance. The Board of Managers may increase the monthly assessments or vote a special assessment in excess of that amount, if required, to meet any additional necessary expenses, but said increase can only be assessed among the Unit Owners pro rata according to their respective common interests;

(2) To collect, use and expend the assessments collected, to maintain, care for and preserve the Units, Buildings, and other Common Elements;

(3) 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;

(4) To enter into and upon the Units 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;

(5) To open bank accounts on behalf of the Condominium and to designate the signatories to such bank accounts;

(6) To insure and keep insured the Common Elements and Units in accordance with Article VII of these By-Laws;

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

(8) To purchase any Unit at a foreclosure sale on behalf of all Unit Owners;

(9) To make reasonable rules and regulations and to amend the same from time to time, and such rules and regulations and amendments shall be binding upon the Unit Owners when the Board has approved them in writing. A copy of such rules and all amendments shall be delivered to each Unit;

(10) 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 herein above set forth;

(11) To bring and defend actions by or against one or more than one Unit Owner and pertinent to the operation of the Condominium. The Board may, in its discretion, fund the cost of any such litigation out of the common charge assessments. The Board 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 assessments. Without limiting the foregoing, the Board may engage in litigation pertaining to the enforcement of the Sponsor's obligations, as such obligations are set forth in the Offering Plan for the Condominium, and to the maintenance and operation of the Common Elements;

(12) 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;

(13) To grant utility or other easements as may, at anytime, 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 or any mortgagee;

(14) 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-six and two-thirds (66-2/3%) in number of all Unit Owners, obtained at a meeting duly called and held for such purpose in accordance with the provisions of these By-Laws, shall be required for the borrowing of any sum in excess of Twenty Five Thousand ($25,000.00) Dollars 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;

(15) To act as an agent of each Unit Owner who has given his written authorization to complain or apply to the New York City Tax Commission 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 Article VI of these By-Laws.

(16) While the Sponsor is in control of the Board of Managers, it will cause the Board of Managers to file a lien on Units for which it is more than thirty days in arrears for Common Charges.

(b) Delegation of Powers. The Board of Managers may designate one or more committees, each of such committees to consist of at least three (3) Managers or Unit Owners, one of whom shall be a Manager, which, to the extent provided in said resolution or resolutions, shall have and may exercise the powers of the Board of Managers in the management of the business and affairs of the Condominium and may have the power to sign all papers which may be required, provided the resolution or resolutions shall specifically so provide. Such committee or committees shall have such name or names as may be determined from time to time by resolution adopted by the Board of Managers. Committees established by resolution of the Board of Managers shall keep regular Minutes of their proceedings and shall report the same to the Board as required.

Section 6. Repairs and Maintenance. (a) 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 as is otherwise specifically provided, all maintenance to the Units, including electrical repairs, plumbing stoppages, window cleaning, painting and decorating in the Units, except for painting of the exterior surfaces of doors and windows which open from a Unit, which painting is performed by the Board of Managers, repairs and replacement to the Units including windows and doors (including all glass breakage), and repairs to pipes, wires and conduits located in and servicing the same Unit other than as set forth above, shall be made by the respective Unit Owners at their own expense. All irrevocably restricted Unit elements shall be maintained and repaired by the Unit Owner to whom such common element is restricted in use. However, the Board of Managers shall repair and replace any pipes, wires, conduits and public utility lines located underground or overhead of any irrevocably restricted common element and shall make all necessary structural repairs to any

irrevocably restricted common element 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 to whom the common element is restricted in use, in which even such cost and expense shall be assessed to and paid for by such Unit Owner. The Board of Managers shall repair all plumbing stoppages and electrical problems occurring in the Common Elements. The Board of Managers and its agents, employees and contractors shall have a right to access to any Unit and to all portions of the Common Elements for the purpose of carrying out any of its obligations under these By-Laws or the Declaration of the Condominium. 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 any Building, including roofs, or to any generally visible portion of the Common Elements, shall be carried out in such a manner so as to conform to the materials, style and color initially provided by the Sponsor. In the event that a Unit owner fails to make any maintenance or repair, which maintenance or repair is necessary to protect any of the Common Elements, any other 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. In the event that the Board of Managers charges a Unit Owner for repairs or maintenance to his Unit or for repairs to any Common Elements restricted to use to such Unit Owner, 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 brings such 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.

(b) All additions, alterations and improvements to the common elements (other than for any repair or required replacement or for normal operating expenses of the Condominium (such repairs, replacements and operating expenses being referred to herein, collectively, as "Authorized Expenditures")) costing more than fifty thousand dollars ($50,000.00) shall require the approval of a majority of the Unit Owners. For purposes of calculating the vote, abstentions shall not be counted. Any additions, alterations and improvements costing less than fifty thousand dollars ($50,000.00) may be authorized by the Board of Managers without approval of a majority of the Unit Owners. Notwithstanding anything herein to the contrary, approval of a majority of the Unit Owners shall not be required for any Authorized Expenditures. Notwithstanding the foregoing, the $50,000 limitation will be not be applicable to expense relating to (i) compliance with applicable laws or regulations; or (ii) to remedy any notice of violation; or (iii) work funded with proceeds of any insurance settlement or by any insurance company.

Section 7. **Compensation**. Managers and officers, as such, shall receive no compensation for their services.

Section 8. **Meetings.**

(a) The first meeting of each Board newly elected by the Unit Owners shall be held immediately upon adjournment of the meeting at which they were elected, provided a quorum shall then be present, or as soon thereafter as may be practicable. The Annual Meeting of the Board of Managers shall be held at the same place as the Unit Owners' meetings, and immediately after the adjournment of same, at which time the date, places and times of regularly scheduled meetings of the Board shall be set.

(b) Regularly scheduled meetings of the Board may be held without special notice.

(c) Special meetings of the Board may be called by the President on two (2) days notice to each Manager either personally or by mail, telefax or e-mail. Special meetings shall be called by the President or Secretary in like manner and on like notice on the written request of at least three (3) Managers.

(d) At all meetings of the Board, at least two Managers shall be necessary and sufficient to constitute a quorum for the transaction of business, and an act of the majority of the Managers present at any meeting at which there is a quorum shall be the act of the Board of Managers, except as may be otherwise specifically provided by statute or by the Declaration or by these By-Laws. If a quorum shall not be present at any meetings of Managers, the Managers present thereat may adjourn the meeting, from time to time, without notice other than announcement at the meeting, until a quorum shall be present.

(e) Before or at any meeting of the Board of Managers, any Manager may, in writing, waive notice of such meeting and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a Manager at any meeting of the Board shall be a waiver of notice by him of the time and place thereof. If all of the Managers are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

Section 9. **Annual Statement**. The Board of Managers shall furnish to all Unit Owners, their mortgagees and the Department of Law of the State of New York 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 certified public accountant and a statement regarding any taxable income attributable to the Unit Owner and a notice of the holding of the Annual Unit Owners' Meeting.

Section 10. **Fidelity Bonds**. The Board of Managers may require that all officers and employees of the Condominium handling or responsible for Condominium funds shall furnish adequate fidelity bonds. The premiums on such bonds shall be a common expense.

Section 11. **Management Agent**. The Board of Managers may employ for the Condominium, a management agent under a term contract or otherwise, at a compensation established by the Board, to perform such duties and services as the Board shall authorize, including, but not limited to, all of the delegable duties of the Board listed in this Article.

Section 12. **Liability of the Board of Managers and Unit Owners**. Any contract, agreement or commitment made by the Board of Managers shall state that it is made by the Board of Managers, as agent, for the Unit Owners as a group only and that no member of the Board of Managers nor individual Unit Owners shall be liable for such contract, agreement or commitment. The Unit Owners shall be liable as a group under such contract, agreement or commitment but the liability of each Unit Owner shall be limited to such proportion of the total liability thereunder as his common interest bears to the common interest of all Unit Owners. The Board of Managers shall have no liability to the Unit Owners in the management of the Condominium except for willful misconduct or bad faith and the Unit Owners shall severally indemnify all members of the Board of Managers against any liabilities or claims arising from acts taken by a member of the Board of Managers in accordance with his duties as such member except acts of willful misconduct or acts made in bad faith. Such

several liability of the Unit Owners shall, however, be limited as to each Unit Owner to such proportion of the total liability thereunder as such Unit owner's common interest bears to the common interest of all Unit Owners.

ARTICLE IV

OFFICERS

Section 1. Elective Officers. The officers of the Condominium shall be chosen by the Board of Managers and shall be a President, a Secretary and a Treasurer. The Board of Managers may also choose one or more Assistant Secretaries and Assistant Treasurers and such other officers as in their judgment may be necessary. All officers must be Unit Owners or members of the Board of Managers. Two or more offices may not be held by the same person.

Section 2. Election. The Board of Managers at its First Meeting after each Annual Unit Owners' Meeting shall elect a President, a Secretary and a Treasurer. Only the President must be a member of the Board.

Section 3. Appointive Officers. The Board may appoint such other officers and agents as it shall deem necessary who shall hold their offices for such terms and shall exercise such powers and perform such duties as shall be determined from time to time by the Board.

Section 4. Term. The officers shall hold office until their successors are chosen 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.

Section 5. The President. The President shall be the chief executive officer of the Condominium; he 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 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.

Section 6. [INTENTIONALLY OMITTED]

Section 7. The Secretary. The Secretary and/or Assistant Secretary shall attend all sessions of the Board and all Unit Owners' meetings and record all votes and the minutes of all proceedings in a book to be kept for that purpose and shall perform like duties for the standing committees when required. He shall give, or cause to be given, 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.

Section 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.

He shall disburse the funds of the Condominium as he may be ordered by the Board, making proper vouchers for such disbursements and shall render to the President and Managers, at the regular meeting of the Board or whenever they may require it, an account of all his transactions as Treasurer and of the financial condition of the Condominium.

He 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.

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

Section 9. Agreements., etc. All agreements and other instruments shall be executed by the President or such other person as may be designated by the Board of Managers.

ARTICLE V

NOTICES

Section 1. Definition. Whenever under the provisions of the Declaration or of these By-Laws, notice is required to be given to the Board of Managers, any Manager or Unit Owner, it shall not be construed to mean personal notice; but such notice may be given in writing, by personal service or by mail, by depositing the same in a post office or letter box in a postpaid sealed wrapper, addressed to the Board of Managers, such Manager or Unit Owner at such address as appears on the books of the Condominium.

Section 2. Service of Notice-Waiver. Whenever any notice is required to be given under the provisions of the Declaration, or of the By-Laws, a waiver thereof, in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed the equivalent thereof.

ARTICLE VI

FINANCES

Section 1. Checks. All checks or demands for money and notes of the Condominium shall be signed by the President and person or persons as the Board of Managers, may from time to time, designate.

Section 2. Assessments. The Board of Managers shall from time to time, but at least annually, fix and determine the budget representing the sum or sums necessary and adequate for the continued operation of the Condominium and shall send a copy of the budget and any supplement to the budget to every Unit Owner and mortgagee. They shall determine the total amount required, including the operational items such as insurance, water, sewer, repairs, reserves, betterments, maintenance of the Common Elements and other operating expenses as well as charges to cover deficits from prior years. The total annual requirements shall be assessed as a single sum against all Units and prorated against each of said Units according to the respective common interests appurtenant to such Units. This proration of assessments shall remain constant regardless of the percentage of the building's square footage included in each Unit or the Common Elements restricted to the use of the Owner of said Unit. All of said assessments shall be payable monthly in advance as ordered by the Board of Managers. In the event of a default in the payment of any monthly common charge assessment by any Unit Owner, the Board, 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 shall send notice to the delinquent Unit Owner and the Mortgagee, if any, of such Unit giving the Unit Owner a five-day grace period in which to make his payment. The Board may charge the delinquent Unit Owner a fee of not more than Fifty ($50.00) Dollars to cover the additional burden to the Board occasioned by the lack of timely payment. Interest at the highest legal rate may also be collected by the Board on the common charge assessment from its due date to the date payment is actually received from the Unit Owner. Special assessments, should such be required, shall be levied and paid in the same manner as hereinabove provided for regular assessments. The Unit Owner agrees to pay promptly when due, the monthly and all special assessments assessed against his or her own Unit. Any Unit Owner who fails to pay the monthly assessment imposed by the Condominium to meet any Condominium expense shall be liable for any expenses incurred by the Condominium in collecting said monthly assessment, including interest at the highest legal rate and reasonable attorney's fees. The Board 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 Section 339 of the Real Property Law, or otherwise.

(b) No Unit Owner shall be liable for any Common Charges which accrue against his Unit subsequent to a sale, transfer or other conveyance by him of his 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, except that a mortgagee or other purchaser of a unit at a foreclosure sale of such unit shall not be liable for and such unit shall not be subject to a lien for the payment of common charges assessed prior to the foreclosure sale.

(c) Default in payment of common charges by non-occupying owners: Real Property Law, Section 339-kk provides, in part as follows:

(a) For the purposes of this section, "non-occupying owner" shall mean a unit owner in a condominium association who does not occupy the dwelling unit.

(b) If an non-occupying owner rents any dwelling unit to a rental tenant and then fails to make payments due for common charges, assessments or late fees for such unit within sixty days of the expiration of any grace period after they are due, upon notice in accordance with subdivision (c) of this section, all rental payments from the tenant shall be directly payable to the condominium association.

(c) If the common charges, assessments or late fees due for any unit have not been paid in full, within sixty days after the expiration of any grace period of the earlies due date, the board of managers shall provide written notice to the tenant and the non-occupying owner providing that, commencing immediately and until such time as all payments for common charges, assessments or late fees are made current, all rental payments due subsequent to the issuance of such notice are to be made payable to the condominium association at the address listed on the notice. Where a majority of the board of managers has been elected by and from among the unit owners who are in occupancy, the board may elect not to require that rental payments be made payable to the condominium association. At such time as payments for common charges, assessments and late fees from the non-occupying owner are once again current, notice of such fact shall be given within three business days to the rental tenant and non-occupying owner. Thereafter all rental payments shall be made payable to the non-occupying owner or a designated agent. A non-occupying owner who disputes the association's claim to rental payments pursuant to this section shall be entitled to present facts supporting such owner's position at the next scheduled meeting of the board of managers, which must be held within thirty days of the date that such board receives notice that such owner seeks to dispute such claim.

Section 3. Foreclosure of Liens for Unpaid Common Charges. The Board shall have the power to purchase any Unit at a foreclosure sale resulting from any action brought by the Board to foreclose a lien on the Unit because of unpaid Common Charges. In the event of such purchase, the Board shall have the power to hold, lease, mortgage, sell, vote or otherwise deal with the Unit. The Board shall have the power to institute a lawsuit to recover a money judgment for unpaid Common Charges without waiving the lien on the Unit.

Section 4. Statement of Common Charges. Upon the written request of any Unit Owner or his mortgagee, the Board shall promptly furnish such Charges due from such Unit Owner.

Section 5. Liability for Water, Sewage, Gas and Electricity. All electricity and gas consumed in the Common Elements and all sewage charges shall be a common expense. Electricity and gas consumed in each Unit shall be individually metered and paid for by the respective Unit Owner.

Section 6. 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 purchaser or lease of Units.

Section 7. Other Accounts. The Board shall maintain any other accounts it shall deem necessary to carry out its purposes.

ARTICLE VII

INSURANCE AND INSURANCE TRUSTEE

Section 1. Insurance to be Carried by the Board. The Board of Managers shall be required to obtain and maintain, to the extent obtainable, the following insurance: fire insurance with extended coverage, water damage, vandalism and malicious mischief endorsements, insuring the Building in the Condominium, including all of the Units and the bathrooms and fixtures initially installed therein by the Sponsor but not including furniture, furnishings, or other personal property supplied or installed by Unit Owners, 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 mortgagees, as interest may appear, in an amount equal to the full replacement cost determined by the Board of Managers and approved by the mortgagees. 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. All such policies shall provide that adjustment of loss shall be made by the Board of Managers with the approval of the insurance Trustee, and that the net proceeds thereof, if Sixty Thousand ($60,000.00) Dollars or less, shall be payable to the Board of Managers, and if more than Sixty Thousand ($60,000.00) Dollars, shall be payable to the insurance Trustee. 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.

The fire insurance will commence with the closing of title to the first Unit in an amount as required by the mortgagee of such Unit and such amount will be increased upon the closing of title to all Units and until the first meeting of the Board of Managers following the first Unit Owners' Meeting, such amount shall be at least, in the sum of $5,000,000.00.

All policies of physical damage insurance shall contain waivers of subrogation and of any reduction of pro rata liability of the insurer as a result of any insurance carried by Unit Owners or of the invalidity arising from acts of the insures 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. Prior to obtaining any policy of fire insurance or any renewal thereof, the Board of Managers shall obtain an appraisal from a fire insurance company or otherwise of the full replacement value of the Building, including all of the Common Elements appurtenant thereto, for the purpose of determining the amount of fire insurance to be effected pursuant to this Section.

The Board of Managers shall also be required to obtain and maintain, to the extent obtainable, public liability insurance in such limits as the Board of Managers may from time to time determine, covering each member of the Board of Managers, the managing agent, and each Unit

Owner. Such public liability coverage shall also, cover cross-liability claims of one insured against another.

Unit Owners shall not be prohibited from carrying other insurance for their own benefit provided that such policies shall 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 such additional insurance carried by any Unit Owner.

Section 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 which shall be a bank or trust company located in the State of New York.

Section 3. Restoration or Reconstruction After Fire or Other Casually. (a) 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), the Board of Managers shall arrange for the prompt repair and restoration of the Building (including any 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.

(b) If seventy-five percent (75%) or more of the Units are destroyed or substantially damaged and seventy-five percent (75%) or more of the unit owners do not duly and promptly resolve to proceed with repair or restoration, the Property shall be subject to an action for partition at the suit of any unit owner or lienor, as if owned in common, in which event the net proceeds of the sale, together with the net proceeds of insurance policies (or if there shall have been a repair or restoration pursuant to the first paragraph of this Section 3, and the amount of insurance proceeds shall have exceeded the cost of such repair or restoration, then the excess of such insurance proceeds) shall be divided by the Board and distributed to the Unit Owners in proportion to their respective common interests, after first paying out of the share of each unit owner the amount of any unpaid liens on his unit in the order of the priority of such liens.

(c) Whenever in this Section the words "promptly repair" are used it shall mean repairs are to begin not more than sixty (60) days from the date that the Insurance Trustee notified the Board of Managers and the unit owner or unit owner or unit owners that it shall hold proceeds of insurance funds sufficient to pay the estimated costs of such work; or not more than ninety (90) days after the Insurance Trustee has notified the Board of Managers and unit owner or owners that such funds are insufficient to pay said estimated costs and advising them of the amount of the required completion bond, if necessary, or, in the that there is no Insurance Trustee, not more than sixty (60) days form the date of receipt of insurance funds on account of such damage or destruction. Where the words "promptly resolve" are used, it shall mean no more than sixty (60) days from the date of receipt of said insurance funds.

ARTICLE VIII

HOUSE RULES

In addition to the other provisions of these By-Laws, the following House 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, 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.

2. The Common Elements shall not be obstructed, littered, defaced or misused in any manner.

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 he 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 Owners 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 the Unit Owner's expense.

5. A Unit Owner may not make any alterations to the exterior of the Unit or any part of the Common Elements without the written consent of the Board of Managers. An Owner shall not make structural modifications to the Unit or other alterations which would impair the structural soundness of the Unit without the written consent of the Board of Managers or its designated managing agent. .Consent may be requested through the managing agent, if any, or through the President of the Board of Managers, if no management agent is employed. The Board of Managers shall have the obligation to answer within thirty (30) days and failure to do so within the stipulated time shall mean there is no objection to the proposed modification or alteration.

6. No Unit Owner shall paint the exterior surfaces of the windows and doors opening out of his Unit.

7. No person shall obstruct ingress or egress to parking areas.

8. Each Unit Owner shall keep his Unit in a good state of preservation and cleanliness, and shall not sweep or throw or permit to be swept or thrown therefrom, or from the doors, or windows thereof, any dirt or other substance.

9. No radio or television aerial shall be attached to or hung from the exterior of the Unit or any balcony; nor shall anything be installed in or be projected from any window or wall of the Building.

10. No Unit Owner or any of his agents, servants, employees, licensees, or visitors shall at any time bring into or keep in his Unit any flammable, combustible or explosive fluid, material, chemical or substance, except for normal household use.

11. No Unit Owner shall make or permit any disturbing noises in his 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 phonograph, MP3 player, cell phone, laptop computer, desktop computer, CD player, cassette player, radio or television set or other loudspeaker in such Owner's Unit between the hours of twelve a.m. and seven 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 ten a.m. and eight a.m.

12. No garments, rugs, etc., shall be hung from the windows or from any of the Building or balconies or clotheslines strung on or over the Common Elements (including any irrevocably restricted areas).

13. No lithium-ion battery powered bicycles (so-called "e-bikes") may be stored on the premises of the Condominium without the prior written consent of the managing agent or the Board of Managers.

14. The following smoking policy applies to the Condominium:

In order to best possibly decrease the risk of fire at the Condominium, prevent the known health hazards of secondhand smoke to Unit Owners and other occupants, and maintain a healthy air environment in the Condominium, the Board of Mangers hereby adopts this smoking policy.

(A) Definitions

(i) "Electronic Cigarette" means an electronic device that delivers vapor for inhalation. Electronic cigarette shall include any refill, cartridge and any other component of an electronic cigarette. Electronic cigarette shall not include any product approved the Food and Drug Administration for sale as a drug or medical device.

(ii) "Smoking" "Smoking" means inhaling, exhaling, burning or carrying any lighted or heated cigar, little cigar, cigarette, herbal cigarette, non-tobacco smoking product, pipe, water pipe, or any form of lit object or device that contains tobacco or any non-tobacco substance designed for human use or consumption by the inhalation of smoke.

(iii) "Tenant" means a tenant of a Condominium Unit Owner, subtenant, lessee, sublessee or other individual or entity entitled to the possession or to the use or occupancy of a Condominium Unit.

(iv) "Unit Owner" means the natural person or entity owning a Unit in the Condominium.

(B) Scope of Prohibition

Smoking and/or using an electronic cigarette are prohibited at all times in the following areas of the Condominium:

(i) All indoor common areas, including, without limitation, hallways, lobbies, corridors, stairs and any other area to which Unit Owners and/or Tenants may have access.

(ii) All indoor areas within a Unit, including, without limitation, the living room, bedroom, kitchen, bathroom, closet and any other area to which the Owner of a Unit and/or its Tenant may have access.

(iii) All limited common elements, including, without limitation, balconies, terraces, backyards and any other area to which access is limited to the owner of an individual Unit and/or it Tenant.

(iv) All outdoor areas, including, without limitation, common courtyards, rooftops, balconies, terraces and patios within fifteen (15) feet of the entrance and/or exit of the Condominium and any walkway or path into or away from Condominium, and any other outdoor area of the Condominium to which Unit Owners and/or Tenants may have access.

(C) Penalties for Violations

(i) Every person who violates Subsections (i), (ii), (iii) or (iv) of Section (B) shall, for a first violation thereof, pay a fine of one hundred dollars ($100.00) for a second violation and any subsequent violation, all of which are committed within a period of twelve (12) months, pay a fine of two hundred dollars ($200.00).

(ii) Failure of any person to pay penalties as provided in this Section shall result in the penalties becoming an assessment and part of the common charges related to the Unit and a lien thereon.

(D) Scope of Application

This Smoking Policy shall apply to all Unit Owners, Tenants their invitees and any other person on the Premises.

(E) Enforcement

(i) The Board of Managers shall have the power to enforce the provisions of this Smoking Policy and to collect the penalties for the benefit of the Condominium.

(ii) Any Unit Owner, Tenant, invitee or other person on the premises may report to or file a complaint with the Board of Managers or Managing Agent, or report an incident to the City of New York.

(F) Effective Date

This Smoking Policy is effective immediately.

15. No sign of any kind shall be displayed to the public view on or in any Unit, with the exception of a Commercial Unit (if any) .

16. No garbage, in cans or otherwise, shall be placed in the halls or on any staircase landings, or any other portion of the Common Elements except where designated by the Board of Managers or Managing Agent.

15. 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.

16. Unit Owners and their guests may walk on the roof surfaces. However, no Unit Owner may place any objects directly upon the surface of the roofs nor shall any structure be built or placed upon the roofs without the prior written consent of the Board of Managers.

The provisions set forth above shall not be applicable to the Sponsor. 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 project, 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 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 last two paragraphs of this Article VIII may not be modified or amended without written consent of the Sponsor as long as the Sponsor continues to own one or more unsold Units.

ARTICLE IX

DEFAULT

In the event a Unit Owner does not pay any sums, charges or assessments required to be paid when due, the Board of Managers shall notify the Unit Owner and the Mortgagee, if any, of such Unit. In such an instance the Board may, at its sole option, 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 shall send notice to the delinquent Unit Owner and the mortgagee, if any, of such Unit, giving the Unit Owner a five-day grace period in which to make his payment. The Board may charge the delinquent Unit Owner a fee of not more than Fifty ($50.00) Dollars to cover the additional burden to the Board occasioned by the lack of timely payment. Interest at the highest legal rate may be collected by the Board on the Common Charge assessment from its due date to the day payment is actually received from the Unit Owner. If any sum, charge or assessment shall remain unpaid for ninety (90) days after the giving of notice by the Board of Managers or manager, acting on behalf of the Board, that the payment is overdue, the Board may foreclose the lien encumbering the Unit as a result of the nonpayment of the required monies as set forth in the Declaration (subject to the lien of any first mortgage), in the same manner as the foreclosure of a mortgage. In the event the Owner of a Unit does not pay the assessment required to be paid by him within ninety (90) days of its due date, said sum shall bear interest at the highest legal rate from its due date and said Unit Owner shall be liable for the Condominium's reasonable costs and reasonable attorney's fees incurred by it incident to the collection or enforcement of such lien.

Each Unit Owner, for himself, his heirs, successors and assigns, agrees to the foregoing provisions relating to default, regardless of the harshness of the remedy available to the Condominium and regardless of the availability of other, equally adequate legal procedures. It is the intent of all Unit Owners to give the Condominium a method and procedure which will enable it at all times to operate on a business-like basis, to collect those monies due and owing it from the Unit Owners and to preserve each Unit Owner's right to enjoy his Unit free from unreasonable restraint.

ARTICLE X

AMENDMENTS

These By-Laws may be altered, amended or added to at any duly called Unit Owners meeting provided: (1) that the notice of the meeting shall contain a full statement of the proposed amendment; (2) that the amendment shall be approved by eighty (80%) percent of the total authorized votes of all Unit Owners present in person or by proxy and voting at said Unit Owners meeting; and (3) said amendment shall be set forth in a duly recorded amendment to the Declaration. 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 Sponsor's rights.

ARTICLE XI

SELLING, MORTGAGING AND LEASING UNITS

Section 1. Selling and Leasing of Units. Any Unit may be conveyed or leased by its owner free of any restrictions except that no Unit Owner shall convey, mortgage, pledge, hypothecate, sell or lease his Unit unless and until all unpaid Common Charges assessed against his Unit shall have been paid to the Board of Managers. However, such unpaid Common Charges can be paid out of the proceeds from the sale of a Unit or by the grantee. Further, a Unit Owner may convey his Unit and his common interest appurtenant thereto, to the Board of Managers on behalf of all Unit Owners free of any cost to the Board or the Unit Owners and upon such conveyance such Unit Owner shall not be liable for any Common Charges thereafter accruing against such Unit. Any sale or lease of any Unit in violation of this section shall be voidable at the election of the Board.

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. The provisions of this section shall not apply to a Unit owned by the Sponsor or its designee until a deed to such Unit has been delivered to a purchaser thereof.

Whenever the term "Unit" is referred to in this Section, it shall include the Unit, the Unit Owner's undivided interest in the Common Elements and the Unit Owner's interest in any Units acquired by the Board of Managers.

Section 2. Waiver of Partition Rights. The Unit Owners waive all of their voting rights concerning partition respecting any Unit acquired by the Board of Managers in accordance with this Article.

Section 3. Mortgaging of Units. No Unit Owner may mortgage his Unit except by a mortgage loan granted by a federal or state savings and loan association, savings or commercial bank, life insurance company, pension fund, trust company, agency of the United States Government or of the City or State of New York or other similar institutional lender or a purchase money mortgage loan granted by the Seller.

Section 4. Gifts. Any Unit Owner may convey or transfer his Unit by gift during his lifetime or devise his Unit by Will or pass the same by intestacy, without restriction.

ARTICLE XII

CONDEMNATION

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 payable to the Board of Managers. If seventy-five percent (75%) or more of the Unit Owners duly and promptly approve the repair and restoration of such common elements, the Board of Managers shall arrange for the repair and restoration of such common elements, and the Board of Mangers shall disburse the net proceeds of such award to the contractors engaged in such repair and restoration in appropriate progress payments. In the event that seventy-five (75%) percent or more of the unit owners do not duly and promptly approve the repair and restoration of such common elements, the Board of Managers shall disburse the net proceeds of such award in the same manner as they are required to distribute insurance proceeds where there is no repair or restoration of the damage, as provided in Section 3 of ARTICLE VII of these by-laws. As used in this Article, the words "promptly approve" shall mean not more than sixty (60) days from the date of such taking. Se but in the following amounts:

ARTICLE XIII

MISCELLANEOUS

Section 1. Insurance. Under no circumstances shall a Unit Owner permit or suffer anything to be done or left in his Unit which will increase the insurance rates on his Unit or any other Unit or on the Common Elements.

Section 2. Severability. Should any of the covenants, terms or provisions herein imposed by 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.

Section 3. Notice to Condominium. A Unit Owner who mortgages his Unit shall notify the Condominium through the management agent, if any, or the President of the Board of Managers in the event there is no management agent, of the name and address of his mortgagee; and the Board of Managers shall maintain such information in a book entitled "Mortgagees of Units."

Section 4. Notice of Unpaid Assessments. The Board of Managers shall, at the request of a mortgagee or a Unit Owner, report any unpaid assessments due from the Unit Owner of such Unit.

Section 5. Examination of Books and Records. Every Unit owner or his representative and mortgagee shall be entitled to examine the books and records of the Condominium on reasonable notice to the Board, but not more often than once a month.

Section 6. 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.

Section 7. Compliance with Article 9-B. These By-Laws are intended to comply with the requirements of Article 9-B of the Real Property Law of the State of New York. In case of 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.

Section 8. Condominium Plan. In the event of a conflict between any of the provisions herein and those of the Offering Plan filed by the Sponsor and any amendments thereto, the provisions of the Offering Plan shall govern.

96 NORTH 1ST STREET, LLC
96 North 1ST Street
Brooklyn, New York 11249

CERTIFICATION BY SPONSOR
PURSUANT TO 13 NYCRR 20.4(b)

December 6, 2023

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

Re: 96 North 1st Street Condominium (the "Condominium")
96 North First Street, Brooklyn, New York 11249

Gentlemen:

The undersigned, on behalf of the Sponsor of the Condominium, certifies as follows:

We are the Sponsor and the principal of Sponsor of the condominium offering plan for the captioned property. We understand that we have primary responsibility for compliance with the provisions of Article 23-A of the General Business Law, the regulations promulgated the Department of Law in Part 20 and such other laws and regulations as may be applicable. We have read the entire offering plan. We have investigated the facts set forth in the offering plan and the underlying facts. We have exercised due diligence to form a basis for this certification. We jointly and severally certify that the offering plan does, and that document submitted hereafter by us which amend or supplement the offering plan will:

(i) set forth the detailed terms of the transaction and be complete, current and accurate;

(ii) afford potential investors, purchasers and participants an adequate basis upon which to found their judgment;

(iii) not omit any material fact;

(iv) not contain an untrue statement of a material fact;

(v) not contain any fraud, deception, concealment, suppression, false pretense or fictitious or pretended purchase or sale;

(vi) does not contain any promise or representation as to the future which is beyond reasonable expectation or is unwarranted by existing circumstances;

(vii) does not contain any representation or statement which is false, where we:

(a) knew the truth;

(b) with reasonable effort could have known the truth;

(c) made no reasonable effort to ascertain the truth; or

(d) did not have knowledge concerning the representation or statement made.

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 the Penal Law.

Very truly yours,

96 North 1st Street, LLC

By: _____
Nathalie Parizat
Principal

_____
Nathalie Parizat

Sworn to before me this
8 day of December, 2023

_____
NOTARY PUBLIC

ADAM KANE
Notary Public - State of New York
No. 01KA6409193
Qualified in Nassau County
My Comm. Expires Sep. 21, 2024

CERTIFICATION OF SPONSOR'S ENGINEER OR ARCHITECT PURSUANT TO 13 NYCRR 20.4(c)

May 22 2024

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

Re: 96 North 1st Street Condominium (the "Condominium")
96 North 1st Street, Brooklyn, New York 11249

Dear Sir/Madam:

The sponsor of the offering plan to convert the captioned property to condominium ownership retained my firm to prepare a report describing the renovation of the property (the "Report"). I visually inspected existing portions of the renovated property, if any, on January 11, 2024, and I examined the building plans and specifications that were prepared by my firm and the staff of Zambrano Architectural Design LLC, dated April 24, 2024 and prepared the Report dated April 24, 2024, copies of which are intended to be incorporated into the offering plan so that prospective Purchasers may rely on the Report.

I am a registered architect in the State of New York, the state in which the property is located.

I understand that I am are responsible for complying with Article 23-A of the General Business Law and the regulations promulgated by the Department of Law in Part 20 insofar as they are applicable to this Report.

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 renovation, provided that renovation is in accordance with the plans and specifications that I examined;

(ii) in my professional opinion affords potential investors, purchasers and participants an adequate basis upon which to found their judgment concerning the description and/or physical condition of the property as it will exist upon completion of renovation:

(iii) does not omit any material fact;

(iv) does not contain any untrue statement of a material fact;

(v) does not contain any fraud, deception, concealment, or suppression;

(vi) does not contain any promise or representation as to the future which is beyond reasonable expectation or unwarranted by existing circumstances;

(vii) does not contain any representation or statement which is false, where I:

(a) knew the truth;
(b) with reasonable effort could have known the truth;
(c) made no reasonable effort to ascertain the truth; or
(d) did not have knowledge concerning the representation or statement made.

I further certify that I am not owned or controlled by and have no beneficial interest in the sponsor and that my compensation for preparing this Report is not contingent on the conversion of the property to a condominium or on the profitability or price of the offering. This statement is not intended as a guarantee or warranty of the physical condition of the property.

WILLY ZAMBRANO, R.A.

Sworn to before me this
22 day of May, 2024

Brenda L Perez
NOTARY PUBLIC

BRENDA L PEREZ
Notary Public, State of New York
No. 01PE5066732
Qualified in Nassau County
Commission Expires Nov. 24, 25



J. SOLO MANAGEMENT, LLC

71-50 Austin Street Suite 209,Forest Hills, New York 11375 (718) 544-8300

CERTIFICATION BY SPONSOR'S EXPERT
ADEQUACY OF BUDGET PURSUANT TO SECTION 20.4(d) OF THE REGULATIONS ISSUED PURSUANTTO GENERAL BUSINESS LAW, ARTICLE 23-A, AS AMENDED

April 18th , 2024

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

Re: 96 North 1stStreet Condominium (the "Condominium")
96NorthFirst Street, Brooklyn, New York11249

Ladies and Gentlemen:

The undersigned, on behalf of the Sponsor of the Condominium, certifies as follows:

The sponsor of the condominium offering plan for the captioned property retained our firm to review Schedule B (the "Schedule") containing projections of income and expenses for the first year of condominium operation. Our experience in this field includes:

We have been managers of Condominium real estate properties for approximately 5 years. I personally have been managing real estate properties for approximately 30 years. Our current portfolio consists of over 90 units. Our portfolio comprises a mix of rental, condominium and cooperative apartment buildings, including approximately 15 commercial and retail spaces. Our managed residential properties include 337 1st Avenue, New York, New York 10003 and 39-06 63rd Street, Woodside, New York 11377.

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 Schedule B.

We have reviewed the Schedule and investigated the facts set forth in the Schedule and the facts underlying it with due diligence in order to form a basis for this certification. We have also relied on our experience in managing residential buildings.

We certify that the projections Schedule B appear reasonable and adequate under existing circumstances, and the projected income appears to be sufficient to meet the anticipated operating expenses for the projected first year of condominium operation.

We certify that the Schedule:

(i) sets forth in detail the projected income and expenses for the first year of condominium operation;

(ii) affords potential investors, purchasers and participants an adequate basis upon which to found their judgment concerning the first year of condominium operations;

(iii) doesnot omit any material fact;

(iv) doesnot contain any untrue statement of a material fact;

(v) doesnot contain any fraud, deception, concealment, suppression;

(vi) does not contain any promise or representation as to the future which is beyond reasonable expectation or is unwarranted by existing circumstances;

(vii) does not contain any representation or statement which is false, where we:

(a) knew the truth;

(b) with reasonable effort could have known the truth;

(c) made no reasonable effort to ascertain the truth; or

(d) didnot 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 and expenses for the first year of condominium operation. This certification is made under penalty of perjury for the benefit of all persons to whom this offer is made. We understand that violations are subject to the civil and criminal penalties of the General Business Law and the Penal Law.

Very truly yours,

J Solo Management, LLC

By: _____ 4/18/2024.
Jack Soleimani
PRESIDENT

Sworn to before me this
18th day of April, 2024

_____
NOTARY PUBLIC

my commission exp.
may 18th 2025.

JIGNESH SHAH
NOTARY PUBLIC
NO. 01SH6206277
QUALIFIED IN
NASSAU
COUNTY
STATE OF NEW YORK

§ 20.7(a). Location and Use of the Property:

(1) Address: 96 North 1st Street, Brooklyn NY 11249
(2) Block/Lot No: Block 2379, Lot 13
(3) Zoning: The zoning lot is comprised of two tax lots: tax lot #12, house #94, building #1 and tax lot #13, house #96, building #2.
(4) Permissible Use: Residential (UG 2) and Commercial (UG 6) DEP
(5) Other: Sponsor obtained approximately 3,000 sf of air development rights from adjacent lot 12. Sponsor does not anticipate that any excess development rights will remain upon completion but reserves the same in accordance with the offering plan. This development does not have landmark status. Special Designation: Environmental "E" Designation

§ 20.7(b). Status of Construction:

(1) Year Built: The anticipated completion date is April 2024.
(2) Class of Construction:
  (i) Floor Construction: 2-hour Fire-Rating.
  (ii) Roof Construction: 2-hour Fire-Rating.
  (iii) Exterior Walls: 2-hour and 3-hour Fire-Rating.
  (iv) Interior Partitions: 2-hour fire-rating for the following partitions: utility, mechanical and electrical closets, storage rooms, elevator control room and stairwell.
  (v) Interior Doors: for the abovementioned partitions, self-closing 90-minute UL-approved fire-rated hollow metal doors.
  (vi) Interior Access Doors & Panels: self-closing, 90-minute UL-approved fire-rated access panels.
(3) Lot 13 was previously occupied by a one-story masonry and wood building that was built in 1950, It was occupied as a warehouse. The existing one-story building covered 100% of the lot coverage and was partially demolished in May 2022 to give way for the proposed new six story building. The proposed six-story building has a cellar floor, stair, and elevator bulkheads, and is a construction classification IB (NYC BC 2008) steel frame residential structure with 5 proposed dwelling units. The building is expected to be completed by April 2024, unless delayed by weather, strikes, acts of God, shortage or inability to obtain materials or labor, government restrictions or preemption, or any other cause over which Sponsor has no control. A temporary certificate of occupancy will be obtained by the Sponsor prior to closing.
(4) Alteration permits number and description of work done:

Alteration Application No. 3206028, Document No. 1 Filed on 12/26/2014, Approved 10/07/2014, Permit issued 09/10/2020 Description of Work: ALT1 consists of a 5-story vertical enlargement over existing 1 story existing building with changes in number of stories, occupancy, and use. The project is Professionally Certified and is scheduled to be completed April 2024.		
Subsequent Doc Approval Date	Subsequent Doc No.	Doc Description
12/30/2014	2	Structural Application: Foundation and superstructure
04/20/2015	3	MEP Application: Mechanical (MH), Plumbing (PL) and Sprinkler (SP) Plans

09/29/2016	4	Curb Cut (CC) Application. Size of cut 12 ft. located 176 ft. from nearest corner
PAA's		
07/07/2017	5	Mechanical, plumbing and sprinkler revision.
06/06/2019	6	Amendment to zoning calculations
04/23/2020	7	Request to add deep foundation elements and post installed anchors.
07/20/2020	8	Amendment to plumbing plans, sprinkler plans and schedule B.
07/20/2021	9	Amendment to zoning calculations
04/13/2022	10	Amendment to MEP Plans and Schedule B
01/24/2024 – Filing Date only Approval to be expected	11	Amendment for as-built plans
01/24/2024 – Filing Date only Approval to be expected	12	Amendment to MEP for SP and MH and PL schedule B

The existing front, rear walls and roof have been demolished. Party walls on each adjoining properties to lot #13, house #96, building #2 remained. The adjacent 2-story building on tax lot #12, house #94, Building #1 remained.

§ 20.7(c). Site

(1) Site dimensions: 25 ft. x 100 ft. Area: 2536 sq. ft.
(2) Number of buildings and use: One building for residential use.

(3) Streets owned or maintained by the project:

(i) Paving: the adjacent roadway will be repaired with a 35 ft. asphaltic repair strip.

(ii) Curbing: the existing adjacent concrete curb is to be repaired/replaced by a new 35 ft. curb.

(iii) Catch basins, drainage: there are no catch basins in front of the site. The storm sewer is tied to an existing street combined sewer main.

(iv) Street lighting: Three outdoor-approved surface-mounted recessed LED lights are installed underneath a canopy above the main entrance doorway and parking garage.

(v) The site is in the fire district and in conformity with local building codes.

(4) Drives, sidewalks, and ramps:

(i) Paving: the existing adjacent concrete sidewalk is to be repaired/replaced by a new 35 ft. sidewalk.

(ii) Curbing: the existing adjacent concrete curb is to be repaired/replaced by a new 35 ft. curb.

(iii) Catch basins, drainage: Not Applicable.

(iv) Street lighting: there is an existing street light pole located approximately 20 ft. west from tax lot.

(v) The site is in the fire district and in conformity with local building codes.

§ 20.7(d). Utilities

(1) Electricity: Electrical service to the building will be supplied by Con Edison. The electrical service will be distributed throughout the building and will be directly metered by Con Edison. Except for unit 1, each Unit will be provided with 120/208V, 2-p/100A. Unit 1 will have 150A. Each unit will have its own dedicated meter and will be responsible for the cost of their own individual electrical bill.

(2) Gas: Gas service will be provided by National Grid. The gas service will be distributed throughout the building and will be directly metered by National Grid. Each Unit will be provided with its own dedicated meter. Each Unit Owner shall be responsible for the cost of their own individual gas bill.

(3) Domestic Water and Sewer Service: Water supply and combined sewer service to the building will be provided by the City of New York DEP. Water usage will be collectively metered for the building, and the cost of such water and sewer service shall be a Common Expense of all unit owners.

(4) Telephone/Internet/Cable: All Units will be provided with Verizon FIOS, and/or another service provider. Each Unit Owner will be responsible for the cost of their individual bill. The charges incurred for service to all public areas (i.e., servicing of Virtual Doorman and/or equivalent) will be shared as a Common Expense by all the Unit Owners.

§ 20.7(e). Sub-Soil Conditions:

(1) Soil Bearing Capacity: The existing soil is granular (fine Sand) with a 3 Ton/Sf Soil Bearing capacity per boring report findings, the Structure has been designed for the same.

(2) Foundations: The building's foundation consists of 12" thick reinforced cast-in-place concrete foundation wall supported by a continuous reinforced cast-in-place concrete 24' deep footing for the north, east and west foundation walls.

The south wall's existing rubble foundation wall has been preserved to stabilize the existing party wall of the adjacent structure. The existing rubble wall is also underpinned, to provide additional height to the proposed cellar floor, and is also tied to a new 12" reinforced concrete foundation wall to create a 24" wide 9 ft. tall foundation wall. All foundation walls support the steel columns which also support the load of the entire building.

(3) The building and its site are not located in a designated flood zone and the proposed excavation for foundation elements does not go below the water table. There is no risk of flooding.

(4) Environmental: This property has an E-designation and received a Notice to Proceed in the remediation from the City of New York Office of Environmental Remediation. OER

Project Number: 14EHAZ566K and NYC Voluntary Cleanup Program Number: 15CVCP013K.

(i) The remedial action taken consisted of the following:

1. Prepared Community Protection Statement and performance of all required NYC VCP citizen participation activities according to an approved Citizen Participation Plan.
2. Performed a Community Air Monitoring Program for particulates and volatile organic carbon compounds.
3. Established Track 4 Soil Clean Objectives (SCOs). Excavated and removed soil/fill exceeding SCOs.
4. Built an engineered composite cover consisting of concrete slab at least 6 inches thick in the basement.
5. Installed a vapor barrier system beneath the building slab and outside foundation sidewalls below grade to eliminate soil vapor migration into the building. The vapor barrier consists of Raven Industries Vapor Block Plus vapor barrier system (20-mil thick) applied the underside of the building foundation and sidewalls of the foundation to the grade level. All welds, seams and penetrations were properly sealed to prevent preferential pathways for vapor migration.
6. Installation and operation of an active sub-slab depressurization system (SSDS) consisting of two separate loops of horizontal pipe set in the middle of a gas permeable layer immediately beneath the slab-on grade/basement building slab and vapor barrier system. The horizontal piping consists of fabric wrapped, perforated schedule 40 4-inch PVC pipe connected to a 4-inch cast iron riser pipe that penetrates the slab and travels through the building to the roof. The gas permeable layer consists of a 12-inch-thick layer of 3/4-inch virgin quarry stone. The pipe is finished at the roof with a gooseneck and in-line radon exhaust fan.
7. Collection and analysis of three (3) endpoint samples to determine the performance of the remedy with respect to attainment of SCOs.
8. Demarcation of residential soil/fill.
9. Transportation and off-Site disposal of all soil/fill material at permitted facilities in accordance with applicable laws and regulations for handling, transport, and disposal.
10. Screening of excavated soil/fill during intrusive work for indications of contamination by visual means, odor, and monitoring with a photoionization detector (a "PID").
11. Site mobilization involving Site security setup, equipment mobilization, utility mark out and marking & staking excavation areas.
12. Implementation of storm-water pollution prevention measures in compliance with applicable laws and regulations.

13. The property will continue to be registered with an E-designation by the NYC Department of Buildings. Institutional Controls will include the prohibition of the following: (1) vegetable gardening and farming, use of groundwater without treatment rendering it safe for the intended use, (3) disturbance of residual contaminated material unless it is conducted in accordance with the SMP, and (4) higher level of land usage without OER approval.

(ii) 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 submitted to OER on November 7th, 2023. A Notice of Satisfaction by OER has been issued as of .March 8th, 2024.

(iii) 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 and 1st floor cover. Monthly vacuum gauge readings shall be recorded on the monthly inspection checklist. 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 approximately $2,500-$3,500.

(iv) 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, then, in such case, 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.

(v) Remediation work was completed in May 2023.

(vi) Link to document repository for Project #14EHAZ566K: https://a002-epic.nyc.gov/app/workspace/2263/docrepository

(vii)

§ 20.7(f). Landscaping and enclosures

(1) Grass cover: Not Applicable
(2) Plantings: Perennials planted along the rear yard on ground floor level.
(3) Trees: Not Applicable.
(4) Fencing: Not Applicable.
(5) Gates: Not Applicable.
(6) Garden Walls: Not Applicable.
(7) Retaining Walls: Not Applicable.
(8) Display pools and foundations: Not Applicable.

§ 20.7(g). Building Size

(1) Total height: 70 ft.
(2) Crawl Spaces: Not Applicable.
(3) Number of sub-cellars and cellars: The cellar floor extends 53 ft. from the front property line to the rear.
(4) Number of floors (actual including penthouses): 8 floors including cellar and penthouse.
(5) Equipment rooms (location and use): There are three equipment rooms located in the cellar: utility room, electrical room and fire pump room. The utility room houses a hydraulic booster pump for residential use and the fire pump room houses the pump that maintains proper hydraulic pressure in the wet sprinkler system. An elevator control room is on the penthouse level.
(6) Parapet (height above roof): 42"

§ 20.7(h). Structural System

The primary structure is designed as a hybrid masonry structural steel frame system where reinforced masonry walls are erected within a steel framed structure to provide lateral strength and stiffness. The reinforced 12" thick CMU walls are continuous from the top of the foundation walls to the 4th floor of the building.

The foundation of the building consists of a reinforced cast-in-place 10" thick wall supported by continuous 24" X 36" eccentric footing design at the perimeter of the entire basement. The steel frame columns are supported by 18" x 18" concrete piers within the foundation walls. The existing foundation is underpinned with 6 to 9 ft. high reinforced cast-in-place concrete footings.

A 20-mil multi-layer plastic extrusion polyolefin membrane was installed prior to pouring the cellar slab on grade. The overlapping seams were covered with manufacturer-approved tape. The membrane is installed and adhered to the vertical foundation walls and protected by furring walls comprised of cold formed steel framing and gypsum panel boards. The waterproofing system is the same as the vapor barrier system described in section 20.7(e)(4). The waterproofing/vapor barrier system has been tested under vacuum and approved by the Environmental Remediation consulting firm hired by the Sponsor and the New York City Office of Environmental Remediation (OER).

One sub-grade drainage system is provided for the rear yard owned and operated by the 1st floor unit tenant. The drainage system consists of a floor drain connected to a 2" cast-iron pipe system that drains

into a basin. A ½ HP ejector pump, activated by a floater switch, ejects stormwater to the building's main sewage line which is connected to the street.

The basement rear wall, located approximately 50 ft from the front of the building, acts as a retaining wall. Beyond the rear basement wall, the building structure is supported by a reinforced cast-in-place concrete mat slab, 24" thick, resting on 24" of engineered granular fill with ¾" crushed stone and sand, compacted at 6" layers.

All basement walls will receive 1½" 16-gauge steel studs at 16" O.C. spaced 1" from wall, a 2" close-cell spray foam insulation (R-14) by Victory Polymers throughout the entire perimeter, and 5/8" GWB.

The reinforced concrete slab in the basement is 6" thick. The floor on the 1st floor level is 4-1/2" and 4" on all other floors (second through sixth, roof and bulkhead). Each floor is designed as a composite floor system. The bar joist, manufactured by Nucor, is tied to the cast-in-place reinforced concrete floor using threaded studs every 12" along the length of each joist. Fluted 20-gauge corrugated galvanized steel sheets are used to support the concrete in place.

The typical floor assembly consists of the following:

4" cast-in-place concrete over 1-1/2" corrugated steel decking supported by 10" deep steel bar joists. A metallic grid suspension system supports 5/8" gypsum drywall panels. The floor assembly has been tested and scored an IIC rating of 53.

(1) Exterior of Building

(i) Walls: The existing brick-and-mortar party walls shared with the adjacent properties on the west and east elevations of 96 North 1st Street have been waterproofed with stucco and are unchanged from their original condition. Both party walls extend from the front of the property to the rear yard. On the west elevation, the party wall extends approximately 31 ft. from grade. On the east elevation, the party wall extends 26 ft. from grade.

The front exterior wall is a 1-hour fire-rated wall design with 5/8" GWB, 6-inch 16-gauge galvanized steel studs spaced at 16" O.C., filled with 6" open-cell spray foam insulation (R-22.2) by Victory Polymers, 5/8" exterior gypsum board barrier with fiberglass mat, self-adhered water-resistive barrier, 2" XPS Foam Insulation (R-10) and large format bricks tied to the building structure with brick ties.

The side and rear walls of the building are 2-hour fire-rated consisting of: two layers fire-rated 5/8" GWB panels, 6-inch 16-gauge galvanized steel studs framed 16" O.C., 6" open-cell spray foam insulation (R-22.2) by Victory Polymers, two layers 5/8" exterior gypsum board barrier with fiberglass mat, liquid-applied water-resistive barrier, 2" EPS rigid board insulation (R-8) and stucco finish.

Liquid-applied water-resistive layers as well as self-adhered membranes are installed over parapet walls and exterior wall intersections prior to installing metal flashing to provide three-layers of protection against water infiltration into the building.

The adjacent property to the east is a 3-story mixed-use masonry building and the property to the west is a 2-story residential masonry building.

(ii) Windows: The front façade consists of casement operable windows providing light and ventilation to the front living rooms and kitchen. The rear façade

consists of casement operable windows providing light and ventilation to the bedrooms.

There are lot line windows in the building. There are two lot line windows in unit 4 and three lot line windows in units 5 and 6, as shown on plans. The lot line windows are protected by a quick-response sprinkler head. The lot line windows in these units are located on the west elevation and do not count for required light and air compliance._The lot line windows are unlikely to be blocked in the future, as the sponsor purchased the remaining 3000 sq ft of air rights from the neighboring property at 94 N 1st Street and used them in the construction of 96 N 1st Street.

The windows are manufactured by Aluprof. The window frame is extruded aluminum frame and is attached with anchored clips. The aluminum frame color is RAL 7016. All operable windows have a maximum U factor of .37 or less. No window screens will be provided. All gasketing material to be EPDM. At the north elevation, the windows are incorporated into a brick finish system. At the west and south elevation, the windows are incorporated into an EIFS finish system. Window guards are not provided.

Window Warranty: installation is guaranteed by the contractor for a maximum of one year. Window materials and hardware are warrantied for 2 years. Windows have been sized to comply with NYC Code Requirements for "natural light and air" requirements.

(iii) Landmark status: Not Applicable.

(2) Parapet and Copings:

The second-floor rear terrace parapets are constructed from reinforced masonry wall. The top of the parapet is made of aluminum metal coping and is 3'6" above finished pedestal height. The second-floor terrace is also constructed from glass railing on top of steel curbs with aluminum metal coping. Glass rail to be 9/16" laminated glass panel with aluminum railing shoe with shim at anchoring point. Glass railing does not create ladder effect.

All other parapets (4th-6th floor south elevation) are constructed of heavy gauge steel framing, two-layer ½" Dens Glass and EIFS finish. Parapets are topped with silver colored aluminum coping. All other parapets also have glass railing on top of steel curbs with aluminum metal coping. Glass rail to be 9/16" laminated glass panel with aluminum railing shoe with shim at anchoring point.

(3) Chimneys and caps: Not Applicable.

(4) Balconies and Terraces:

(i) Deck Finish: Porcelain pavers installed on pedestals will cover the 2nd floor terrace and be appropriate for daily foot traffic. This southern facing roof terrace is insulated and waterproofed with expanded polystyrene panels and APP-modified bitumen roofing membrane. The insulation panels are tapered towards a roof drain. Approximate locations of roof drains are shown on the Approved Building Plans. The south-facing balconies are finished with porcelain pavers installed on pedestals. There is no leak detection system installed. Each unit owner is responsible for keeping the drain free and clear of obstructions. Liability for leak damage to a residential unit will be determined by the Condominium Board.

The front balcony is waterproofed with a two-part liquid water barrier. Porcelain tiles are embedded in thinset mortar adhesive laid on top of the water-proofed concrete surface.

(ii) Balustrade: North facing balconies to have ¼" x 2" vertical painted steel plate rails spaced no more than 3" o.c. – see also railings below.

(iii) Railings:

Southern facing Terrace have curb and aluminum coping with glass railing system. Glass rail has 9/16" laminated glass panel with aluminum railing shoe with shim at anchoring point. Glass railing will reach a minimum of 3'6" finished height from top of paver.

Southern Facing balconies have solid wall parapets and glass railings, these parapets are constructed of heavy gauge steel framing, two-layer ½" Dens Glass and EIFS finish. They are topped with aluminum coping in color Silver.

North Facing balconies' railing system will consist of painted ¼" x 2" vertical steel plate rails (balusters) spaced no more than 3" o.c. Railings will reach 3'6" in height above finished floor.

(iv) Copings: Aluminum.

(v) Soffits: Balconies are supported by steel beams (W8x31) cantilevered and connected to a steel beam approximately 8 ft. away from the rear south-facing exterior wall. Furring channels are attached to the underside of the balconies and covered with DensElement exterior sheathing and waterproofing with liquid-applied waterproof membrane. EIFS is applied to the cured liquid-membrane on the vertical and horizontal surface.

(vi) Doors to balconies and terraces: Extruded aluminum doors manufactured by Aluprof with double pane 5/8" tempered insulated glass are provided. Aluminum frames are powder coated in RAL 7016 color.

(vii) Hose Bib: Hose bib will be provided in the second floor LCE within the terrace space.

(5) Exterior Entrances:

(i) Exterior Doors: The primary entrance door and the front door leading down to the cellar is manufactured by Aluprof. The doors have aluminum frames with tempered glass. Both doors will swing out to the street and be self-closing. Steel mortise locks with integrated burglar-resistant elements and an electronic latch receiver installed on the door frame shall be operated by building tenants.

(ii) Vestibule doors and frames: Not Applicable.

(iii) Exterior stairs: Not Applicable.

(iv) Railings: Not Applicable.

(v) Mailboxes: Mailboxes are in the lobby. Mailbox is manufactured by Salsbury and provides USPS access.

(vi) Lighting: Three surfaced-mounted outdoor UL-approved recessed LED lights are mounted directly above entrance doors.

(6) Service Entrances: Not Applicable.

(7) Roof and Roof Structures:

(i) Type roofs for all areas: APP modified bitumen roofing membrane by Firestone.

(a) Material: APP modified bitumen roofing membrane.

(b) Insulation: Rigid board insulation, expanded polystyrene (EPS), by Shelter Foam. Thickness varies to comply with Energy Conservation Code prescribed values. R-value is 3.9 per inch.

(c) Surface Finish: The roof will be finished with a 24x36 rubber mats suitable for daily foot traffic.

(d) Bond or guarantee: The roof supplied is free of construction defects for the period of 10 years commencing January 1st, 2024, through and including December 31st, 2033. The warranty covers materials and labor needed to fix construction defects.

(e) Flashing materials including counter flashing: Liquid-applied water-resistive layers as well as self-adhered membranes are installed over parapet walls and exterior wall intersections prior to installing metal flashing to provide three-layers of protection against water infiltration into the building.

(ii) Drains:

(a) Location, material and type: The roof, partitioned to two areas, will drain to a 4" roof drain by Jay R. Smith. Each storm drain is coupled with an overflow drain. Two cast iron drains are each equipped with overflow, to meet maximum height water pooling of 3".

(b) Gutters and leaders: The bulkhead roof has external leaders down to main roof to provide drainage. Leaders are constructed from PVC.

(iii) Skylights: Not Applicable.

(iv) Bulkheads:

(a) Stair: the main building stair is enclosed in 2-hour fire-rated construction and consists of 6" galvanized steel stud framed at 16" O.C. with 2 layers of 5/8" fire-code QWB and two layers of 5/8" exterior gypsum board barrier with fiberglass mat.

(b) Elevator: the elevator shaft is enclosed in 2-hour fire-rated construction and consists of 6" galvanized steel stud framed at 16" O.C. with 2 layers of 5/8" fire-code QWB and two layers of 5/8" exterior gypsum board barrier with fiberglass mat.

(v) Metal work at roof levels:

(a) Exterior, metal stairs: Not Applicable.

(b) Vertical ladders, including gooseneck: Ladder: There is a vertical ladder from main roof to stair bulkhead roof. The ladder will be 18" wide and w/4" diameter nonslip steel rung spaces 12" o.c. Ladder to be constructed of galvanized steel.

(c) Railings: Not Applicable.

(d) Hatches to roof: Not Applicable.

(e) Two 3'-0" wide by 5'-0" tall metal gates will separate the LCE areas at Penthouse level.

(vi) Rooftop facilities: The roof will contain two Limited Common Areas (LCE). Each area will contain a designated hose bib. Occupants of the LCEs cannot obstruct the fire department access path. The roof is allocated as an accessory use per DOB approved plans and on the approved schedule A. The maximum allowed number of persons on the roof is 20 people.

(vii) The front area of the roof, approximately 520 sq. ft., is allocated to apartment #5. The rear area of the roof, approximately 650 sq. ft., is designated as a LCE to apartment #6.

(8) Fire Escapes: Not Applicable.

(9) Yard and courts:

(i) Paving: The rear yard is located on the 1st floor on the south elevation and belongs to Unit 1. The rear yard consists of a 6" cement slab on grade with a vapor barrier installed beneath the slab. There is no grass cover. The finish floor will consist of Tile Tec (or equivalent) pavers on a pedestal system.

(ii) Drainage: The rear yard is equipped with (1) 4" cast iron drain that is connected into the building's storm water drainage system. There is no leak detection system installed. Each unit owner is responsible for keeping the drain free and clear of debris and or obstructions. The cast iron pipe drains into a basin located in the cellar. A ½ HP ejector pump, activated by a floater switch, ejects the collected stormwater to the building's main sewage line which is connected to the street.

(iii) Railings: Not Applicable.

(iv) Stairs: Not Applicable.

(v) Fencing: An existing 3 ft. tall foundation wall belonging to 99 Grand Street encloses the rear yard in conjunction with the west and east party walls.

(vi) Walls: Existing east and west masonry party walls.

(10)Interior Stairs:

(i) Number of stairs of each type: All stairs are made of steel.

(ii) Enclosure: The staircase is enclosed by 16-guage steel studs, 16" o.c. with double layer of 5/8" fire code gypsum board on each side.

(iii) Stair construction: Steel stringers and treads with poured concrete treads. The interior stair of Unit 1 consists of a painted steel stringer with wooden treads. The railing is painted steel with an oak handrail.

(iv) Stringers: All stair stringers are constructed from steel.

(v) Treads: All treads are constructed from steel and poured concrete. The internal staircase that connects the upper and lower floors of Unit 1 has wooden treads.

(vi) Risers: All risers are made of steel.

(vii) Guard rails: Not Applicable.

(viii) Balustrade: All balustrades and handrails are constructed from painted steel tubes.

(11)Interior Doors and Frames:

(i) Unit entrance doors and frames: Units 1-6 have hollow 16-gauge metal doors and frames. Doors are manufactured by "Long Island Fire Door." The doors are 90-minute Fire Rated and UL-approved.

(ii) Corridor doors and frames: Will be wood painted white.

(iii) Stair hall doors and frames: 16-guage hollow metal doors and frames are provided. The doors are manufactured by "Long Island Fire Door" and each door is fire rated to 90-minutes.

(iv) Cellar doors: 16-guage hollow metal door and frame. Door is manufactured by "Long Island Fire Door" or equivalent. Door is to be 1.5 hr. fire rated. All doors to stairs, utility room doors, and required egress doors are self-closing.

(12)Elevator: There will be one elevator to service the cellar, all residential floors of the building and the roof. The elevator will be supplied by Kone and is an MRL elevator with a capacity of 2,500 lbs., 2008 24"x76" stretcher compliant, with speed of 150 FPM. The elevator will utilize building power of 208V, 3-ph, 60Hz. Heat and smoke sensors to be located at each elevator lobby with necessary wiring to the car's control panel. The elevator control room is located on the roof.

(i) Number of passenger elevators: 1
(ii) Manufacturer, age, and capacity: KONE, less than a year, 2,500 lbs.
(iii) Type of operation: Machine Room Less traction elevator is operated by a gearless motor.
(iv) Automatic:
(v) Floors served: Cellar, 1st, 2nd, 3rd, 4th, 5th, 6th and roof.
(vi) Type: Gearless
(vii) Doors: The elevator door for all residential floors is a sliding door with a zero-clearance fire protection swing door into each apartment. The cellar and penthouse floor have the sliding doors only.
(viii) Location of machine rooms: Not Applicable.
(ix) DC motor manufacturer: KONE
(x) AC motor generator set: KONE
(xi) Other: Warranty: For one (1) year after the acceptance date set forth in the signed Uniform Final Acceptance, date of Equipment turnover, or date of Customer's use of Equipment, whichever occurs first, KONE warrants Equipment against defect in workmanship and material. The warranty excludes remedy for damage or defect caused by abuse, misuse, vandalism, neglect, repairs, alteration or modifications not executed by KONE, improper or insufficient maintenance, improper operation, characteristics of the building such as electrical power or security features, natural or other catastrophe such as flood, fire, or storm, or normal wear and tear and normal usage. The warranty excludes training or instruction in the proper operation of maintenance of equipment. Specific noise ratings and energy efficiencies cannot be guaranteed due to different building characteristics and ambient noise levels. Customer's remedy is limited to repair or replacement of a defective part, in KONE's sole discretion and excludes labor. Kone disclaims any other warranty of any kind, either expressed or implied, including without limitation, the implied warranties of merchantability or fitness for a particular purpose, or non-infringement.

(13) Elevator Cabs

(i) Kind: KONE MRL
(ii) Floor: Porcelain tiles.
(iii) Walls: metal paneling.
(iv) Ceiling: metal paneling.
(v) Lighting: Round, LED Spotlights (CL88)
(vi) Alarm, safety system: Heat and smoke sensors are in each elevator lobby with necessary wiring to the car's control panel.

§ 20.7(i). Auxiliary Facilities

(1) There is no laundry room, all units have been supplied with washer and dryers appliances.

(2) Refuse disposal.
- (i) Incinerators: Not Applicable.
- (ii) Compactors: Not Applicable.
- (iii) Approvals by authority having jurisdiction: Not Applicable.
- (iv) Initial storage location: There is a common refuse room located in the cellar. Refuse disposal will be organized by the Management Company and will be public per the NYC Department of Sanitation schedule.
- (v) The building superintendent will remove garbage pails from refuse room on Tuesday, Friday and Saturday and place on street for public pick-up.

(3) Other: There are four private storage units located in the cellar. Storage unit number and sizes are listed on the condominium plans. The four storage units are secured with self-closing, 90-minute fire-rated metal doors equipped with privacy locksets.

§ 20.7(j). Plumbing and Drainage:

(1) Water Supply: There will be one DEP approved 3" combined Fire Protection and domestic water service. Domestic water supply to the building from the street water main will be metered by 1 meter. Beyond the water meter assembly, there is a back flow preventer device as required by DEP. Water is pumped from a constant pressure booster to all plumbing fixtures and equipment in the building from the cellar to the roof. Main shut off valve will be in the Water Room in the Cellar.
Service piping: AWWA ductile iron class 52, ceramic epoxy lined. Above ground: Copper type "L": ASTM B-88. All domestic water pipping including cold, hot, and hot water return shall be copper, insulated and sized as required by the Building Code.

(2) Fire Protection System
- (i) Standpipes: Not Applicable.
- (ii) Hose racks, hoses, and nozzles: Not Applicable.
- (iii) Sprinkler heads: The concealed ceiling-mounted quick-response sprinkler heads have a temperature rating of 155°F. Upright pendent heads located in cellar utility room have a temperature rating of 200°F.. The 3" sprinkler water supply is equipped with a DEP-approved double-check-double-detect assembly. The system is filled with water. The main flow control valve/switch is in the building water meter room. The sprinkler riser is in the main stairwell, adjacent to the elevator shaft. The sprinkler system is designed as per the New York City Building Code. Riser is 3" schedule 40 black steel pipe with Victaulic couplings.
- (iv) Siamese Connection: A recessed-style Siamese connection with 500 GPM inlet capacity is provided with a 4" grooved x (2) 3.0" NPT inlets.
- (v) A fire pump, Pentair Fairbanks Model 1591CF has been installed and connected to a Tornatech Model GPA for full service across-the-line with starting fire pump controller, Grundfos Jockey Pump mode, to maintain adequate system pressure

(3) Water storage tanks and enclosures: Not Applicable.

(4) Water Pressure: The building water supply pressure from the cellar and above is monitored and maintained by a SICO Systems Control domestic duplex VFD-type booster pump equipped with an 86 gal. capacity tank and a maximum head capacity of 95 ft. The pump is covered with a 1-year warranty for parts and labor. The hydrant flow test by NYC DEP dated April 18, 2015 indicates a static pressure of 49 PSI with 500 gallons per minute were flowing with a residual pressure of 48 PSI.

The domestic water pressure in all areas of the building will be maintained by the booster pump which is set to approximately 40 PSI.
All domestic water piping including cold and hot water return shall be copper, insulated and sized as required by Code. All hot and cold-water pipes, fittings, and valves to be insulated with fiberglass insulation with thickness as specified on contract drawings.
Pipe sizing and installation to be as per the New York City Building Code.

(5) Sanitary Sewage System:
  (i) Sewage piping: 6-inch combined sewer and stormwater connection with flow control. Soil piping is Extra Heavy Cast Iron pipe conforming to ASTM A74. 4 inch Sanitary waste gravity discharge to street combined sewer, sized as required and shown on DOB-approved plumbing plans.
  (ii) Sewage pumps: Two Little Giant 10SC-CIA-RF Duplex sewage ejector pump, ½ HP each, provided in cellar.
  (iii) Sewage disposal: Street sewer.

(6) Permits required:

- 04/20/2015 - Mechanical, plumbing and sprinkler plans filed in conjunction with ALT1 application 320622028 – Doc#3
- 07/07/2017 – Mechanical, plumbing and sprinkler PAA.
- 09/22/2022 – Application for approval of backflow prevention assemblies approved.

(7) Storm drainage system:
  (i) Cach basins: One catch basin located in the cellar servicing the ground floor rear yard.
  (ii) Yard and roof drains: The rear yard is equipped with (1) 4" cast iron area drain that is connected into the building's storm water drainage system. The roof, partitioned to two areas, high roof and low second floor terrace will drain, at each location, into a 4" roof drain by Jay R. Smith Mfg. Co. Each storm drain is coupled with an overflow drain. Two cast iron drains are each equipped with overflow, to meet maximum height water pooling of 3". Each rear balcony drains to a 2" cast iron roof drain by Jay R Smith.
  (iii) Piping: Cast iron pipes drain into a basin located in the cellar and directly to the street sewer.
  (iv) Eject or sump pumps: ½ HP ejector pump, activated by a floater switch, ejects the collected stormwater from the rear ground level yard to the building's main sewage line which is connected to the street.

§ 20.7(k). Heating Systems

(1) Heating & Distribution of domestic hot water: Heating for 5 residential units will be provided by a radiant floor heating system consisting of 5/8" PEX piping embedded in floor slab, Uponor distribution components controlled by heating-only thermostats in each living space (approx. 5 areas per unit), a circulation pump activated by a zoning module and hot water provided by a Navient combi water heater. The boilers have 180MBH heating output with an annual fuel utilization efficiency rating (AFUE) of 95%. The heating system is designed to maintain an indoor temperature of 72°F when the outside temperature is 16°F.

A Uponor control system provides zone-comfort in each apartment. Thermostats are placed in living rooms, bedrooms, bathrooms, and kitchens. All local thermostats can be connected in a Main Control Unit which can be operated by a wi-fi enabled phone App.
Domestic hot water for all apartments is provided by gas-fueled Navient NFC-250/200H combination wall-mounted boilers.
Warranty: Heat exchanger – 10 years
Parts – 5 years
Labor – 1 year
The common areas comprised of the lobbies on the roof and 1st floor are serviced by a ductless mini-split Mitsubishi heat pump system consisting of ceiling mounted cassettes with a heating capacity of 11 MBH each. The split system has a SEER of 23.

(2) Number of boilers and description: Each apartment is serviced by one Navient combination hot water heater. Each boiler provides potable hot water (system 1) and hot water for radiant floor heating (system 2). The boilers have 180MBH heating output capacity with an energy efficiency rating (AFUE) of 95%.
(3) Manufacturer and age of boilers: Navient. Less than one year old.
(4) Manufacturer and age of burners: Not Applicable.
(5) Type of controls: wired thermostats.
(6) Radiators, piping, insulation, valves, pumps: each radiant floor heating system is paired with a Grundfos UPS 15-58 hot water circulator pump capable of moving 19.4 ft of head. A QMARK 4 ft. 1kW electric baseboard heater services the main hallway in the cellar. Three QMARK 3kW forced air wall-mounted heating units with a capacity of 13MBH heat the stairwell.
The following cellar rooms are each heated by a 3kW QMARK forced air wall-mounted heating unit: utility room, fire pump room, electrical room and stairwell that connects the street with the cellar.
(7) Fuel: natural gas and electricity for electric radiators and mini-split air conditioning and heating systems.
(8) Location of oil tank, materials, enclosure: The combination water heaters are housed in the mechanical closet of each apartment unit.
(9) Capacity of oil tank: Not Applicable.

§ 20.7(l). Gas Supply

(1) Type: Natural gas supplied by National Grid.
(2) Meters: Each residential Unit will have its own gas meter located in the Cellar. Each unit is responsible for its own payments to National Grid.
(3) Piping: 3" schedule 40 black steel pipe.

§ 20.7(m). Air Conditioning:

The air conditioning system is designed to maintain a temperature of 75°F when the outside temperature is 89°DB/73°FWB outside. Each apartment is served by a SpacePak High Velocity High Pressure air handling system. Apartment 1, located on floors 1 and 2, has a 2.5-ton AHU located on each floor. All other apartments are also equipped with 2.5-ton AHU and Goodman 30MBH outdoor condensing units. Each indoor air handler is controlled by Nest occupancy-sensor and capable of controlling air handler fan speed and room temperature automatically.

The building lobby and penthouse air conditioning is provided by Mitsubishi VRF ceiling-mounted AHU and outdoor heat pump.

(1) Type of system: Cooling is provided by ducted split-system units by SpacePak and Goodman. The SpacePak indoor air handling unit, installed in the mechanical closet of each floor, delivers 30,000 Btu/hr. via 2" flexible ducts inside the ceiling cavity. The outdoor Goodman unit and SpacePak indoor unit have a combined system SEER rating of 13.4. The SpacePak air handler model number is ESP-2430-JV4MB and the outdoor unit Brand and Model number is Goodman GSXN3N3010. All units have a 10-year Parts Limited Warranty.

(2) Central system: The indoor air handlers are located in fire-rated mechanical closets in each apartment. Fibrous glass sleeves with reinforced aluminum exterior and R-3.5 rating are installed on all ductworks. Insulation thickness, uncompressed, is approximately 1".

(3) Cooling towers, condensers: Outdoor condensers are located on the stairwell bulkhead, approximately 70 ft. from grade. All outdoor units are mounted on sound-isolators to reduce vibration and noise to penthouse.

(4) Individual units covered by the offer: Not Applicable.

§ 20.7(n). Ventilation

Bathrooms are provided with common exhaust fans at the NYC code required rate. The vertical exhaust risers exhaust air via the main roof and bulkhead.

Kitchens from all residential units are provided with exhaust fans at the NYC code required rate. The vertical exhaust risers exhaust air via the main roof and bulkhead.

All units are provided with ducted gas dryers. The vertical exhaust risers exhaust air via the main roof and bulkhead.

Utility room ventilation is provided by Greenheck roof-mounted exhaust fan CUE-095-6VG (1/6 HP motor, 1000-500 CFM @ 0.125-0.75 in w.g.) and supply fan AS-14-440-A5X-QD (1/2 HP motor, 2400-1400 CFM @0.125-0.75 in. w.g.).

Noise emission rating for mechanical ventilation equipment: Building Exhaust fan < 60dB, Building FAI fan < 70 dB, Toilet Exhaust fans < 28 dB.

The residential units are also ventilated via operable windows.

§ 20.7(o). Electrical System

(1) Service from main service switchgear: Electrical service will be provided into the main electric room located in the cellar. Service from Con Edison shall be sized as per the building's electrical loads in accordance with the New York City Electrical Code. Service to the building will be 2500A, 12/208 volt, 3-phase, 4 wire and distributed to individual Units and base Building electrical systems via power and lighting panels. Dedicated service and electrical equipment for individual Units and base Building distribution systems are sized based on their respective loads. All wiring will be copper. The main electrical room consolidating individual Units and common electrical equipment is in the building cellar. Power for Units is distributed from meter banks and disconnect switches in the main electrical room. There is no generator.

(2) Service to individual units: Service to individual Units from meter banks include dedicated feeders that run to each Unit and terminate at the apartment panel boards. Unit feeders are sized as required by load and voltage drop. All residential Units, except for unit 1, will be supplied with 120/208V, 2-p/100A, 1 phase, 3 wire + ground, 42 pole power panels with single and double circuit breakers in each unit. Unit 1 will have 150A.

(3) Compartment switch gear: Each residential Unit panel board will be rated to comply with the New York City Electrical Code and considers all equipment provided in Units.

(4) Unit Service: Power and lighting panels will be provided to distribute electricity to the common areas and to be circuited from the dedicated electrical house meter.

(5) Adequacy:

i. Service: Each unit is serviced by a main disconnect panel with 24 electrical circuits.

ii. Lighting and fixtures: All rooms, hallways and closets have recessed LED downlight fixtures. All recessed lighting located within the units will be Lotus 15 Watt 4" Square Economy Regressed LED Downlight with White Trim – 3000K. Model #: JXL-COB04-S15W-CCT

iii. Convenience outlets, appliance outlets: Dedicated circuits and outlets are furnished for the following appliances: refrigerator, oven, microwave, food disposal, dishwasher, washing machine and dryer, boiler, and bathroom exhaust fans.

§ 20.7(p). Intercommunication and/or door signal systems, security closed circuit TV

Telephone services will enter the building from the south elevation and will be fed to the telecom room located in the cellar. It will then be distributed throughout the building through risers and sleeves.

Wiring will be installed in each Unit to enable the Unit Owner to obtain telephone and cable television service at the Unit Owner's Expense.

Intercom and Security Camera monitoring will be provided through the Virtual Doorman System. Each Unit will be provided with mobile access and an individual control panel within each Unit. The cost of maintaining Virtual Doorman will be a shared Common Expense.

Akuvox app-based main entrance intercom and five apartment units are provided.

Each resident's intercom call station is equipped with cameras. The app-based system allows the user/owner access to a video-feed from the main entrance intercom and provides access to the building and apartment. The intercom system is covered by a one-year manufacturer's warranty which covers parts.

Access to each apartment via elevator is enabled with key fobs provided by the Virtual Doorman system.

CCTV cameras installed in cellar (2), lobby, elevator, main entrance door and garage door.

Spectrum and Verizon FIOS will provide high speed internet service.

§ 20.7(q). Public Area Lighting:

All recessed exterior lighting located within the units are Goodlite 2" Regress Luminaire Changeable Trim in Brushed Nickel. Model #: G20215+ (1) G-48355 T2/SQ/BN.

Exterior sconces are manufactured by WAC lighting.

Recessed lighting located in the lobby are Lotus 15 Watt 4" Square Economy Regressed LED Downlight with White Trim – 3000K. Model #: JXL-COB04-S15W-CCT
Public Utility Room and Storage rooms have Commercial Electric 4' LED Wraparound Light.
All the above-mentioned lighting fixtures shall be used as described or approved equivalent.

§ 20.7(r). Garages and Parking Areas:

(1) Location and description of garage: There is one enclosed private parking area located on the first floor. Parking layout is shown on the condominium offering plan drawings. The parking lot will be deeded. The garage dimensions are 11'3" wide x 18'8" deep. The door of the garage is made by C.H. I. Doors, Model #2127. The garage is heated with access to potable water via a wall-mounted hose bib. As per Zoning Resolution regulations, this building does not require parking spaces.
(2) Location of parking areas: Not Applicable.
(3) Surfaces: The floor surface is concrete.
(4) Parking: Unattended.
(5) Garage ventilation: This is a single car garage; ventilation is not required by code.
(6) Garage fire protection: The garage is protected by a concealed pendent sprinkler system.
(7) Drainage: Not Applicable.

§ 20.7(s). Swimming Pools

Not Applicable.

§ 20.7(t). Tennis Courts

Not Applicable.

§ 20.7(u). Permits and certificates:

Permits	**Application Number**
Alt 1 – Gen. Const.	320622028-01-AL
Foundation	320622028-01-FO
Foundation Earth-work	320622028-01-FO-EA
EQ – Fence (Construction)	320622028-01-EQ-FN
Plumbing	320622028-03-PL
EW - Sprinkler	3PL019268-03-EW-SP
Elevator	3P998811
System to be Inspected	**Frequency**
Backflow Prevention Device	Annual
Fire Alarm	Semi-annual
Sprinkler	Annual
Elevator	Annual

§ 20.7(v). Violations:

As of April 2024, there are no open DOB ECB Violations. Sponsor will cure any outstanding violations prior to closing.

§ 20.7(w). Unit Information:

All units have a floor to ceiling height of 8'-0" throughout the entire building.

All units have been designed to be ADA accessible and adaptable.

Unit 1 duplex has a level change at the 1st floor living area level. However, it is accessible to all bedrooms and other supporting areas of the duplex and was approved as such by the Department of Buildings. ADA compliant access to the sunken living area can be accomplished via a wheelchair lift along the stair railing system. The change in level and platform has a steel baluster and railing system painted black along the edge of platform and stairs.

ADA compliant access to the rear yard can be accomplished by the installation of a small ramp from the interior of the living room. The door saddle leading to the rear yard is flush leveled with patio pavers.

Units 5 and 6 each have a half-bathroom within the common corridor of the penthouse floor layout.

(1) Type and grade of finish material used in each type of unit:

Space	Floor	Wall	Base	Ceiling
Living Room	Wood	P/GWB	WD/Paint	P/GWB
Bedrooms	Wood	P/GWB	WD/Paint	P/GWB
Kitchens	Wood	P/GWB	N/A	P/GWB
Bathrooms	Tile	Tile	N/A	P/GWB
Closets	Wood	P/GWB	WD/Paint	P/GWB

*P/GWB = Paint/Gypsum Wall

All paint will be latex based paint and *[all painted surfaces?]* will receive 1 prime coat and 2 finish coats of paint.
Wood flooring to be French Vanilla Oak engineered Hardwood by Urbania Flooring with 7/16" thickness and 5" in width or approved equal.

(2) Presence, type, and condition of all bathroom fixtures:
Primary Bathrooms:
Unit 1:

- Grohe Atrio Wall Mounted Bathroom Faucet (x 2) Model: 20173003 or approved equal.
- Kohler Verticyl 19- 13/16" Rectangular Undermount Bathroom Sink (x2). Model: K-2882-0 or approved equal
- Grohe Thermostatic Shower System with Rain Showerhead and Hand Shower. GSS-Grohterm-CIR-18-000 or approved equal.
- Signature Hardware Boyce 70" Acrylic Soaking Freestanding Tub. Model: 481146 or approved equal
- Signature Hardware Lavelle 6-1/2" Waterfall Mounted Tub Filled with Metal Lever. Model: 378994 or approved equal
- Duravit ME by Stark One Piece elongated toilet or approved equal

Units 2-5:

- Grohe Atrio Wall Mounted Bathroom Faucet (x 2) Model: 20173003 or approved equal.
- Kohler Verticyl 19- 13/16" Rectangular Undermount Bathroom Sink (x2). Model: K-2882-0 or approved equal
- Grohe Thermostatic Shower System with Rain Showerhead and Hand Shower. GSS-Grohterm-CIR-18-000 or approved equal.
- Duravit ME by Stark One Piece elongated toilet or approved equal

Secondary Bathrooms:

Unit 1-5:

- Grohe Essence 1.2 GPM Single Hole Bathroom Faucet Model:3221600A or approved equal.
- Kohler Verticyl 17-1/8" Rectangular Vitreous China Undermount Bathroom Sink with Overflow. Model: K-8189-0 or approved equal
- Grohe Essence Tub and Shower Package with 1.75 GPM Single Function Shower Head. Model: GSS-Essence-PB-4-000 or approved equal.
- Duravit ME by Stark One Piece elongated toilet or approved equal.

Powder Rooms:

Unit 1:

- Grohe Atrio Wall Mounted Bathroom Faucet Model: 20173003 or approved equal.
- Kohler Verticyl 19- 13/16" Rectangular Undermount Bathroom Sink Model: K-2882-0 or approved equal.
- Duravit ME by Stark One-Piece elongated toilet or approved equal.

(3) Presence, type and condition of kitchen and laundry equipment:

Kitchen Appliance:

- Cooktop:
  - Unit 1: Bosch 36" Stainless Steel Gas Cooktop. NGM5658UC or approved equal.
  - Units 2-5: Bosch 30" Stainless Steel Gas Cooktop. NGM5056UC or approved equal.
- Oven:
  - Unit 1: Bosch 30" Microwave Combination Oven. HBL87M53UC or approved equal.
  - Units 2-5: Bosch 30 Inch Single Electric Wall Oven. HBL5451UC or approved equal.
- Refrigerator:
  - Unit 1: Sub Zero 36" Fully Integrated Bottom-Freezer Smart Refrigerator. IT36CIIDLH or approved equal.
  - Units 2-5: Sub Zero 30" Integrated Bottom-Freezer Smart Refrigerator IT30CIIDLH or approved equal.

- Dishwasher:
  - Unit 1: Bosch 24" Custom Panel Dishwasher. SGV78B53UC or approved equal.
  - Units 2-6: Bosch 24" Custom Panel Dishwasher. SGV78B53UC or approved equal.
- Vent hood:
  - Unit 1: Bosch 36" Stainless-Steel Pull-Out Hood. HUI56551UC or approved equal.
  - Units 2-6: Bosch 30" Stainless Steel Pull Out Hood. HUI50351UC or approved equal.
- Garbage Disposal:
  - All Units: Waste King Model L-3300 or approved equal.
- Wine Refrigerator:
  - Unit 1: Electrolux 24" Under-Counter Wine Cooler or approved equal.
- Kitchen Countertop: Kitchen Countertops will be made from Quartz and 1-1/4" in thickness or approved equal.

Kitchen Cabinets

Kitchen cabinets will be custom made and furnished by Cano's Wood Interior Inc. in Brooklyn, NY or approved equal.

Laundry Closet

- Washer: LG 4.5 cu.ft. Front Loader Washer, Model #WM3400CW, 27"X39"X30", or approved equal
- Gas Dryer: LG 7.4 cu.ft. Front Loader Dryer, Model #DLE3400W/DLG3401W, 27"X39"X30", or approved equal.
- The washer will be stacked on top of dryer.

§ 20.7(x). Finish schedule of spaces other than units

- Lobby: Porcelain tile floor, painted gypsum drywall and ceiling finish.
- Stairwell: Painted concrete floor, painted drywall, and ceiling finish.
- Utility and Storage rooms: Painted concrete floor, painted drywall, and ceiling finish.

§ 20.7(y). Safety and Warning Devices:

- Fire Alarm: A code compliant fire alarm system will monitor the building fire alarm devices including flow and tamper switches, smoke and heat detectors in common areas, and mechanical/electrical rooms. There is no fire alarm central station within the building. Fire alarm command panel is in the Fire Pump room located in the cellar. The manufacturer is Mircom or equivalent and there is a 1-year material and installation warranty upon successful completed.
- Smoke Detection System: Each Residential unit will contain a combination carbon monoxide/smoke detector located within each sleeping area and outside each area with 15' from the door to such area. The detector will be wired to 120-Volt local power, provided with an internal battery back-up and will be self-contained within its own sounding device. Maintenance of the detectors shall be the responsibility of the individual Residential Unit Owner.

§ 20.7(z). Additional Information:
All dimensions are approximate and subject to construction variances. Plans and dimensions may contain minor variation from floor to floor.

§ 20.7(aa). Not Applicable

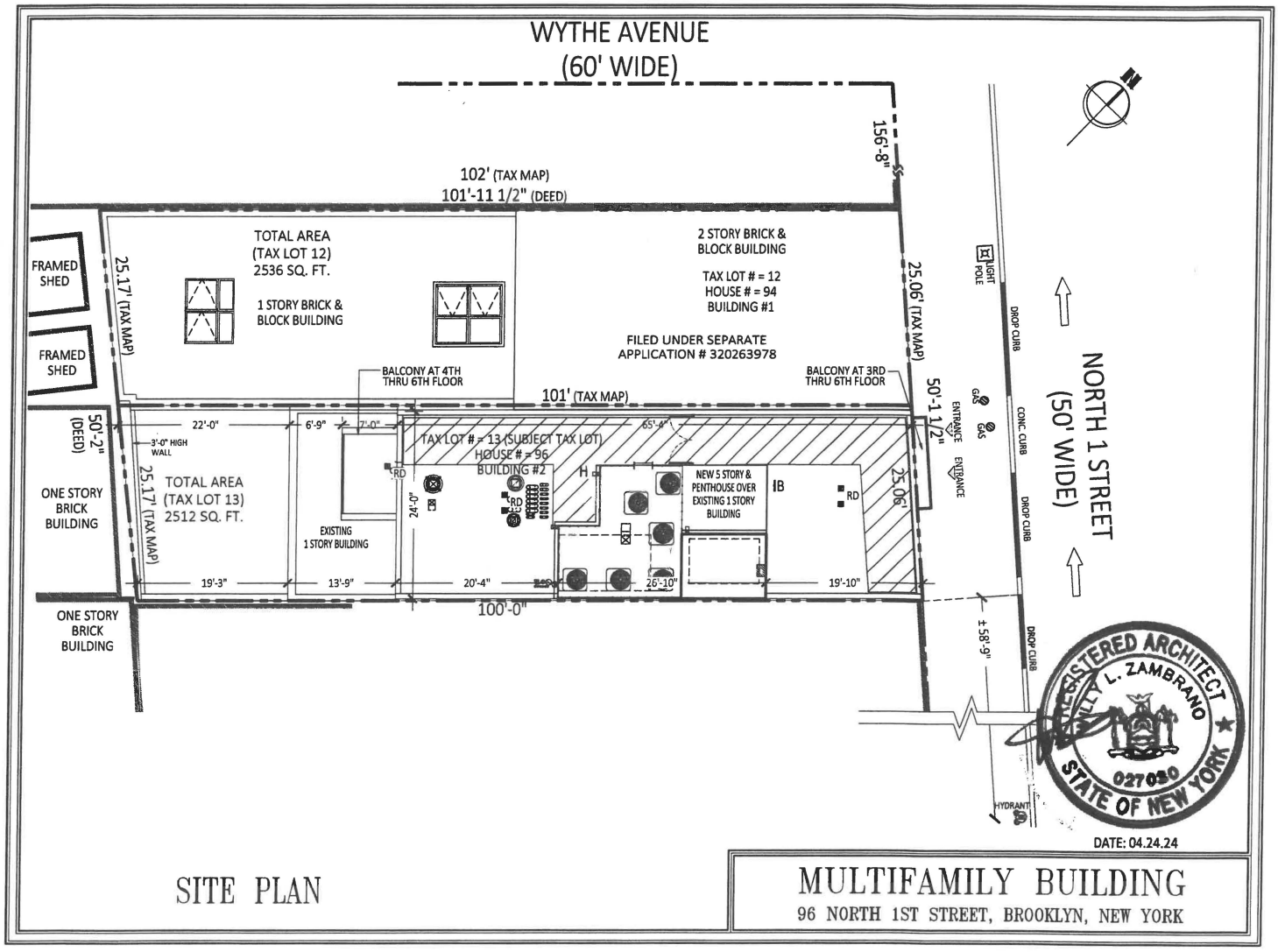
§ 20.7(bb). Further Development:
No further development is proposed.

§ 20.7(cc). Asbestos
Asbestos Containing Material (ACM) was present in the existing building before securing building permit for the renovation and extension, see ACP 7 identifying the roof material to be ACM in October 2, 2018. The roof material was abated on November 2, 2018, see ACP 21, certifying completion of remediation. There is no asbestos present in the building.

§ 20.7(dd). Lead—based paint
The remaining foundation walls and or party walls have been covered in the course of construction by material that do not contain lead base paint, section 27 (h) Structural System and 27 (h) (1) Exterior of Building (i) Walls, of this report.



4/24/24


WYTHE AVENUE
(60' WIDE)
102' (TAX MAP)
101'-11 1/2" (DEED)
156'-8"
FRAMED SHED
FRAMED SHED
25.17' (TAX MAP)
TOTAL AREA
(TAX LOT 12)
2536 SQ. FT.
1 STORY BRICK & BLOCK BUILDING
2 STORY BRICK & BLOCK BUILDING
TAX LOT # = 12
HOUSE # = 94
BUILDING #1
FILED UNDER SEPARATE APPLICATION # 320263978
25.06' (TAX MAP)
LIGHT POLE
DROP CURB
BALCONY AT 4TH THRU 6TH FLOOR
BALCONY AT 3RD THRU 6TH FLOOR
101' (TAX MAP)
50'-1 1/2"
GAS
ENTRANCE
CONC CURB
NORTH 1 STREET
(50' WIDE)
50'-2" (DEED)
22'-0"
6'-9"
7'-0"
65'-4"
3'-0" HIGH WALL
TAX LOT # = 13 (SUBJECT TAX LOT)
HOUSE # = 96
BUILDING #2
ONE STORY BRICK BUILDING
TOTAL AREA
(TAX LOT 13)
2512 SQ. FT.
25.17' (TAX MAP)
EXISTING 1 STORY BUILDING
24'-0"
RD
H
NEW 5 STORY & PENTHOUSE OVER EXISTING 1 STORY BUILDING
IB
25.06'
19'-3"
13'-9"
20'-4"
26'-10"
19'-10"
100'-0"
ONE STORY BRICK BUILDING
±58'-9"
HYDRANT
REGISTERED ARCHITECT
ANTHONY L. ZAMBRANO
027030
STATE OF NEW YORK
DATE: 04.24.24
SITE PLAN
MULTIFAMILY BUILDING
96 NORTH 1ST STREET, BROOKLYN, NEW YORK

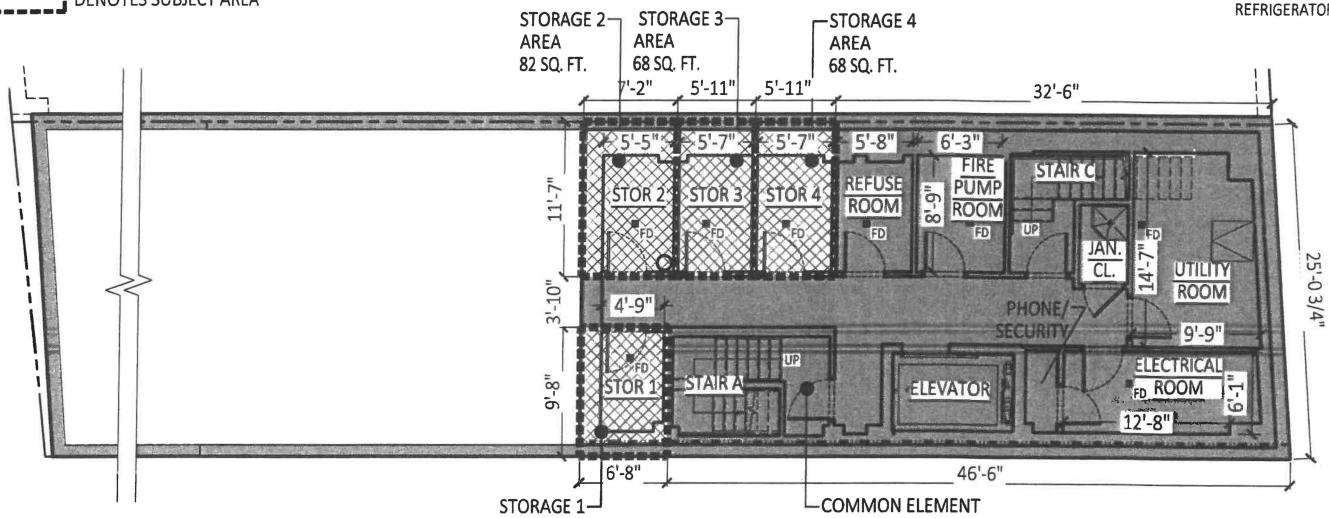
LEGEND

DENOTES LIMITED COMMON ELEMENTS

DENOTES COMMON ELEMENT

DENOTES SUBJECT AREA

APT	APARTMENT	FD	FLOOR DRAIN		ELEMENTS	REF	REFRIGERATOR	VEST	VESTIBULE
BATH	BATHROOM	GFA	GROSS FLOOR AREA	LA	LAUNDRY	RD	ROOF DRAIN	WIC	WALK IN CLOSET
CL	CLOSET	HB	HOSE BIB	MECH	MECHANICAL	RNG	RANGE	W/D	STACKABLE WASHER & DRYER
DW	DISHWSHER	JAN	JANITOR	MO	MICROWAVE	S	SINK		
ELV	ELEVATOR	LCE	LIMITED COMMON	OV	OVEN	STOR	STORAGE	WN	WINE REFRIGERATOR



CELLAR FLOOR
TOTAL G.F.A.: 1,306 SQ.FT.

NOTE: CELLAR IS NON-HABITABLE, ACCESSORY USE ONLY.

STORAGE 1
AREA
64 SQ. FT.

COMMON ELEMENT
(PUBLIC STAIRS, ELEV. & UTILITY RM, REFUSE & FIRE PUMP) = 1,024 SQ. FT.

REGISTERED ARCHITECT
KELLY L. ZAMBRANO
027020
STATE OF NEW YORK

DATE: 04.24.24

CELLAR FLOOR PLAN

MULTIFAMILY BUILDING

96 NORTH 1ST STREET, BROOKLYN, NEW YORK

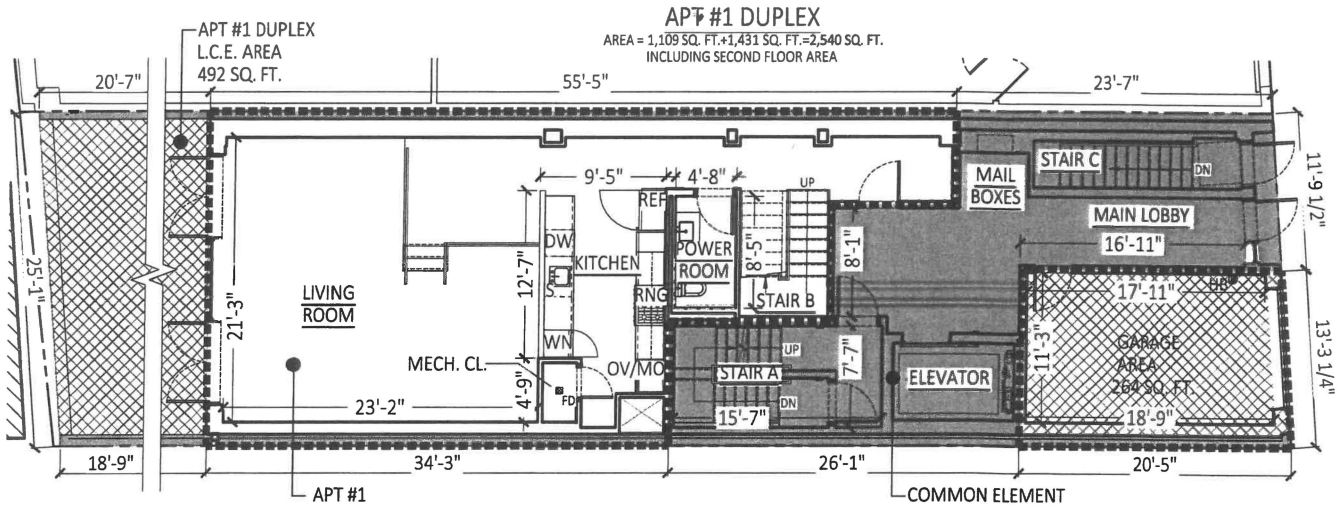
LEGEND

LCE DENOTES LIMITED COMMON ELEMENTS

DENOTES COMMON ELEMENT

DENOTES SUBJECT AREA

APT	APARTMENT	FD	FLOOR DRAIN		ELEMENTS	REF	REFRIGERATOR	VEST	VESTIBULE
BATH	BATHROOM	GFA	GROSS FLOOR AREA	LA	LAUNDRY	RD	ROOF DRAIN	WIC	WALK IN CLOSET
CL	CLOSET	HB	HOSE BIB	MECH	MECHANICAL	RNG	RANGE	W/D	STACKABLE WASHER & DRYER
DW	DISHWSHER	JAN	JANITOR	MO	MICROWAVE	S	SINK		
ELV	ELEVATOR	LCE	LIMITED COMMON	OV	OVEN	STOR	STORAGE	WN	WINE REFRIGERATOR



FIRST FLOOR
TOTAL G.F.A.: 1,997 SQ. FT.
TOTAL L.C.E.: 492 SQ. FT.

APT #1
DUPLEX AREA
1,109 SQ. FT.

COMMON ELEMENT
(PUBLIC STAIRS, ELEV. & MAIN LOBBY) = 624 SQ. FT.



DATE: 04.24.24

FIRST FLOOR PLAN

MULTIFAMILY BUILDING

96 NORTH 1ST STREET, BROOKLYN, NEW YORK

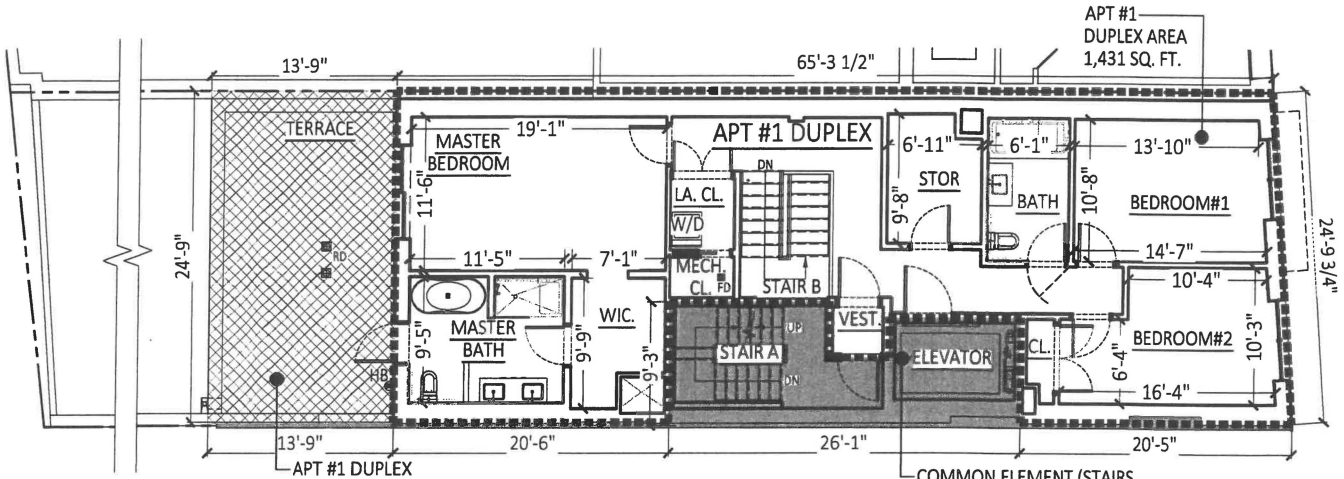
LEGEND

L.C.E. DENOTES LIMITED COMMON ELEMENTS

DENOTES COMMON ELEMENT

DENOTES SUBJECT AREA

APT	APARTMENT	FD	FLOOR DRAIN		ELEMENTS	REF	REFRIGERATOR	VEST	VESTIBULE
BATH	BATHROOM	GFA	GROSS FLOOR AREA	LA	LAUNDRY	RD	ROOF DRAIN	WIC	WALK IN CLOSET
CL	CLOSET	HB	HOSE BIB	MECH	MECHANICAL	RNG	RANGE	W/D	STACKABLE WASHER & DRYER
DW	DISHWSHER	JAN	JANITOR	MO	MICROWAVE	S	SINK		
ELV	ELEVATOR	LCE	LIMITED COMMON	OV	OVEN	STOR	STORAGE	WN	WINE REFRIGERATOR



APT #1 DUPLEX L.C.E. AREA 341 SQ. FT.

COMMON ELEMENT (STAIRS, & ELEV.) = 205 SQ. FT.

SECOND FLOOR
TOTAL G.F.A.: 1,636 SQ. FT.
TOTAL L.C.E.: 341 SQ. FT.

REGISTERED ARCHITECT
KELLY L. ZAMBRANO
027030
STATE OF NEW YORK

DATE: 04.24.24

SECOND FLOOR PLAN

MULTIFAMILY BUILDING

96 NORTH 1ST STREET, BROOKLYN, NEW YORK

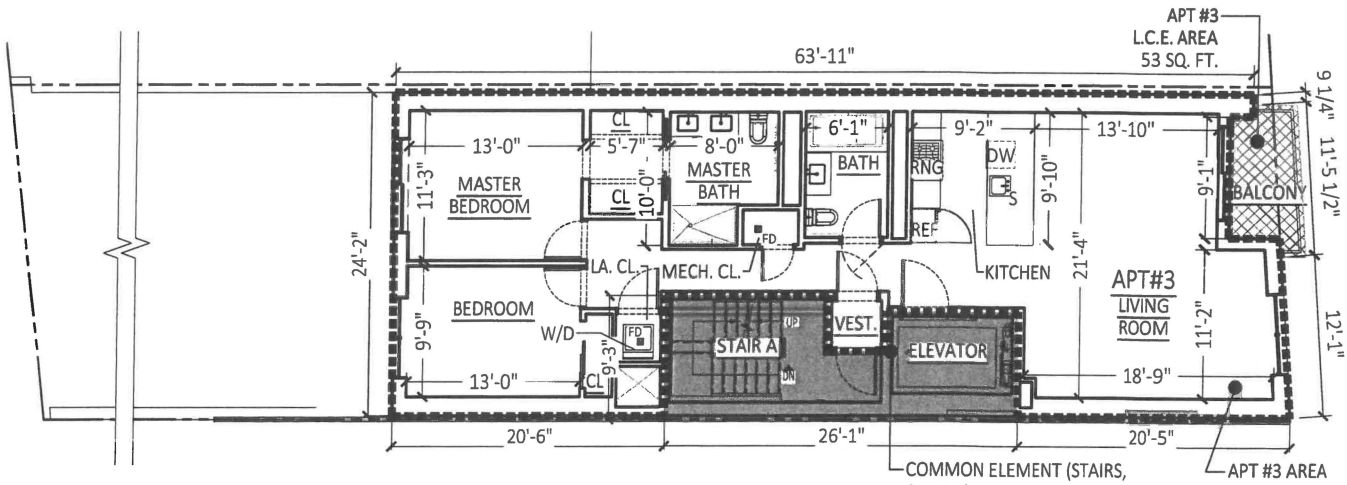
LEGEND

DENOTES LIMITED COMMON ELEMENTS

DENOTES COMMON ELEMENT

DENOTES SUBJECT AREA

APT	APARTMENT	FD	FLOOR DRAIN		ELEMENTS	REF	REFRIGERATOR	VEST	VESTIBULE
BATH	BATHROOM	GFA	GROSS FLOOR AREA	LA	LAUNDRY	RD	ROOF DRAIN	WIC	WALK IN CLOSET
CL	CLOSET	HB	HOSE BIB	MECH	MECHANICAL	RNG	RANGE	W/D	STACKABLE WASHER & DRYER
DW	DISHWSHER	JAN	JANITOR	MO	MICROWAVE	S	SINK		
ELV	ELEVATOR	LCE	LIMITED COMMON	OV	OVEN	STOR	STORAGE	WN	WINE REFRIGERATOR



THIRD FLOOR
TOTAL G.F.A.: 1,564 SQ. FT.
TOTAL L.C.E.: 53 SQ. FT.

REGISTERED ARCHITECT
EMILY L. ZAMBRANO
027030
STATE OF NEW YORK

DATE: 04.24.24

THIRD FLOOR PLAN

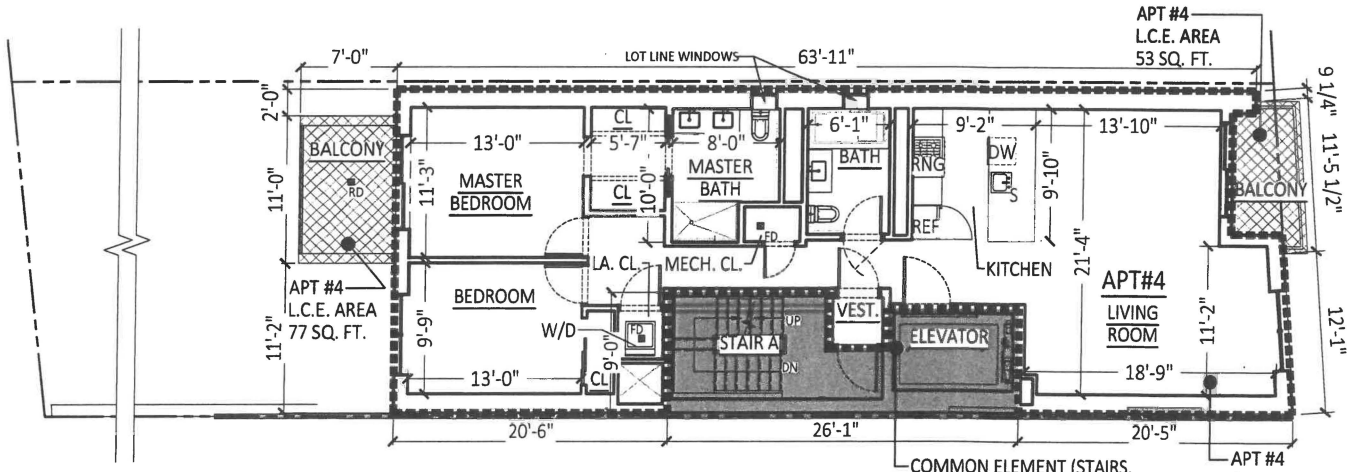
MULTIFAMILY BUILDING

96 NORTH 1ST STREET, BROOKLYN, NEW YORK

LEGEND

- LCE — DENOTES LIMITED COMMON ELEMENTS
- DENOTES COMMON ELEMENT
- DENOTES SUBJECT AREA

APT	APARTMENT	FD	FLOOR DRAIN		ELEMENTS	REF	REFRIGERATOR	VEST	VESTIBULE
BATH	BATHROOM	GFA	GROSS FLOOR AREA	LA	LAUNDRY	RD	ROOF DRAIN	WIC	WALK IN CLOSET
CL	CLOSET	HB	HOSE BIB	MECH	MECHANICAL	RNG	RANGE	W/D	STACKABLE WASHER & DRYER
DW	DISHWSHER	JAN	JANITOR	MO	MICROWAVE	S	SINK		
ELV	ELEVATOR	LCE	LIMITED COMMON	OV	OVEN	STOR	STORAGE	WN	WINE REFRIGERATOR



FOURTH FLOOR
TOTAL G.F.A.: 1,564 SQ. FT.
TOTAL L.C.E.: 130 SQ. FT.

REGISTERED ARCHITECT
KELLY L. ZAMBRANO
027020
STATE OF NEW YORK

DATE: 04.24.24

FOURTH FLOOR PLAN

MULTIFAMILY BUILDING

96 NORTH 1ST STREET, BROOKLYN, NEW YORK

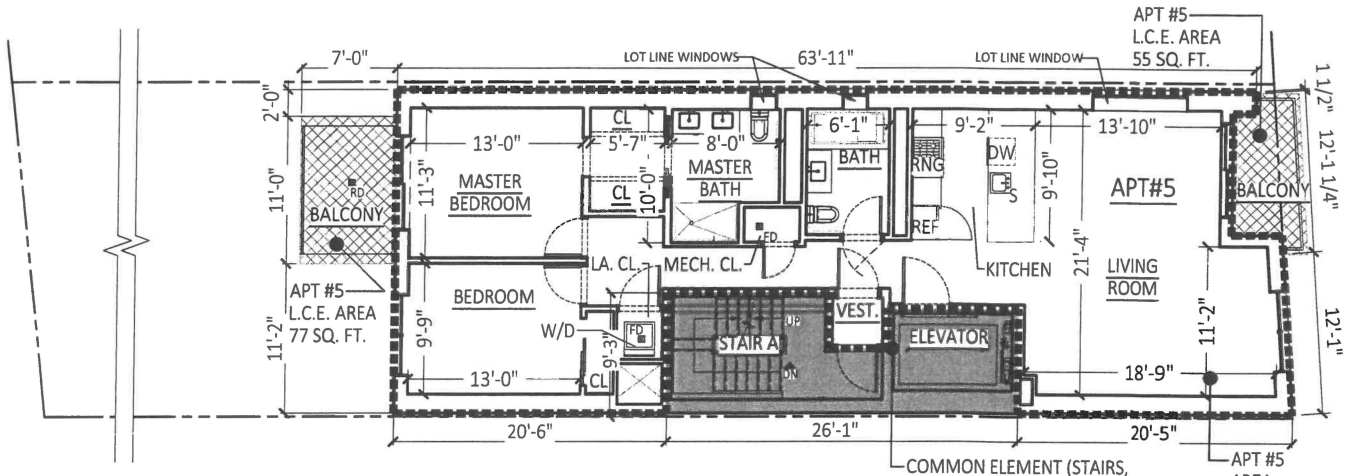
LEGEND

LCE DENOTES LIMITED COMMON ELEMENTS

DENOTES COMMON ELEMENT

DENOTES SUBJECT AREA

APT	APARTMENT	FD	FLOOR DRAIN		ELEMENTS	REF	REFRIGERATOR	VEST	VESTIBULE
BATH	BATHROOM	GFA	GROSS FLOOR AREA	LA	LAUNDRY	RD	ROOF DRAIN	WIC	WALK IN CLOSET
CL	CLOSET	HB	HOSE BIB	MECH	MECHANICAL	RNG	RANGE	W/D	STACKABLE WASHER & DRYER
DW	DISHWSHER	JAN	JANITOR	MO	MICROWAVE	S	SINK	WN	WINE REFRIGERATOR
ELV	ELEVATOR	LCE	LIMITED COMMON	OV	OVEN	STOR	STORAGE		



FIFTH FLOOR
TOTAL G.F.A.: 1,564 SQ. FT.
TOTAL L.C.E.: 132 SQ. FT.



DATE: 04.24.24

FIFTH FLOOR PLAN

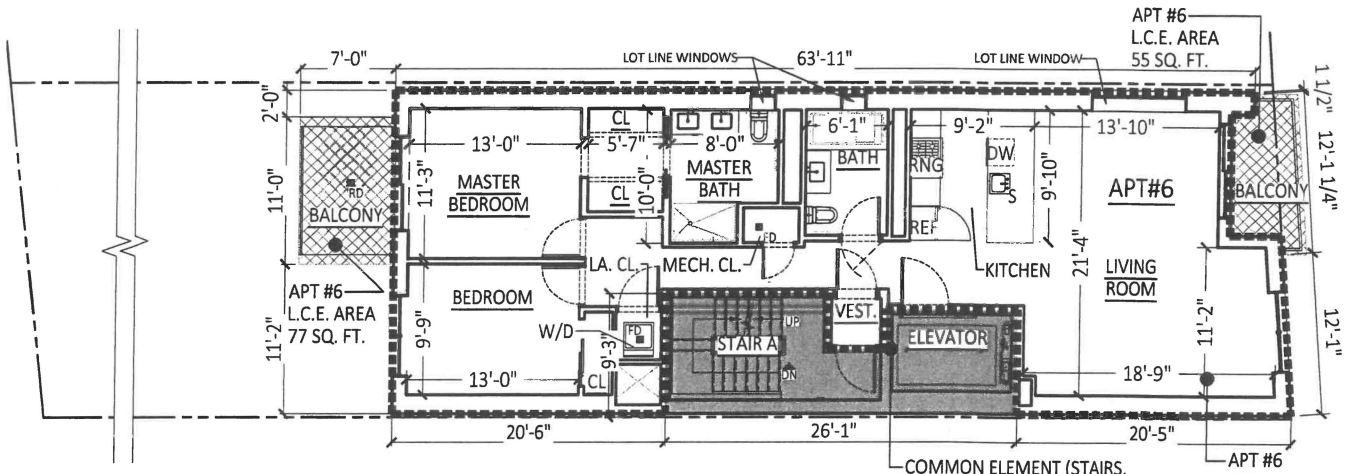
MULTIFAMILY BUILDING

96 NORTH 1ST STREET, BROOKLYN, NEW YORK

LEGEND

- L.C.E. DENOTES LIMITED COMMON ELEMENTS
- DENOTES COMMON ELEMENT
- DENOTES SUBJECT AREA

APT	APARTMENT	FD	FLOOR DRAIN		ELEMENTS	REF	REFRIGERATOR	VEST	VESTIBULE
BATH	BATHROOM	GFA	GROSS FLOOR AREA	LA	LAUNDRY	RD	ROOF DRAIN	WIC	WALK IN CLOSET
CL	CLOSET	HB	HOSE BIB	MECH	MECHANICAL	RNG	RANGE	W/D	STACKABLE WASHER & DRYER
DW	DISHWSHER	JAN	JANITOR	MO	MICROWAVE	S	SINK		
ELV	ELEVATOR	LCE	LIMITED COMMON	OV	OVEN	STOR	STORAGE	WN	WINE REFRIGERATOR



SIXTH FLOOR
TOTAL G.F.A.: 1,564 SQ. FT.
TOTAL L.C.E.: 132 SQ. FT.



DATE: 04.24.24

SIXTH FLOOR PLAN

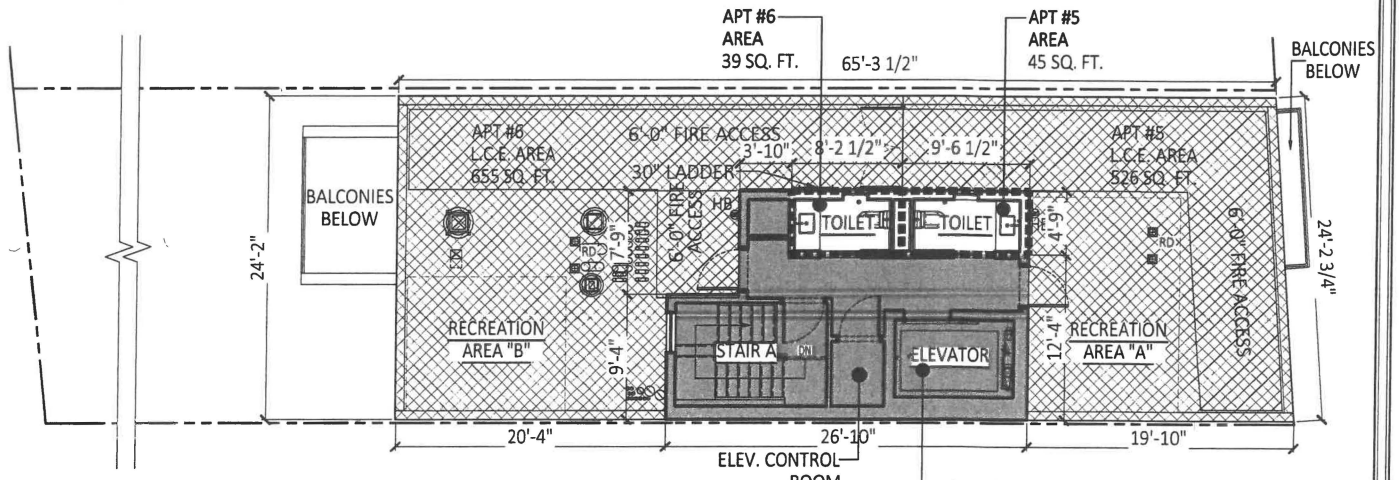
MULTIFAMILY BUILDING

96 NORTH 1ST STREET, BROOKLYN, NEW YORK

LEGEND

- DENOTES LIMITED COMMON ELEMENTS
- DENOTES COMMON ELEMENT
- DENOTES SUBJECT AREA

APT	APARTMENT	FD	FLOOR DRAIN		ELEMENTS	REF	REFRIGERATOR	VEST	VESTIBULE
BATH	BATHROOM	GFA	GROSS FLOOR AREA	LA	LAUNDRY	RD	ROOF DRAIN	WIC	WALK IN CLOSET
CL	CLOSET	HB	HOSE BIB	MECH	MECHANICAL	RNG	RANGE	W/D	STACKABLE WASHER & DRYER
DW	DISHWSHER	JAN	JANITOR	MO	MICROWAVE	S	SINK		
ELV	ELEVATOR	LCE	LIMITED COMMON	OV	OVEN	STOR	STORAGE	WN	WINE REFRIGERATOR



PENTHOUSE FLOOR
TOTAL G.F.A.: 417 SQ. FT.
TOTAL L.C.E.: 1,180 SQ. FT.

REGISTERED ARCHITECT
KELLY L. ZAMBRANO
027030
STATE OF NEW YORK

DATE: 04.24.24

PENTHOUSE FLOOR PLAN

MULTIFAMILY BUILDING

96 NORTH 1ST STREET, BROOKLYN, NEW YORK

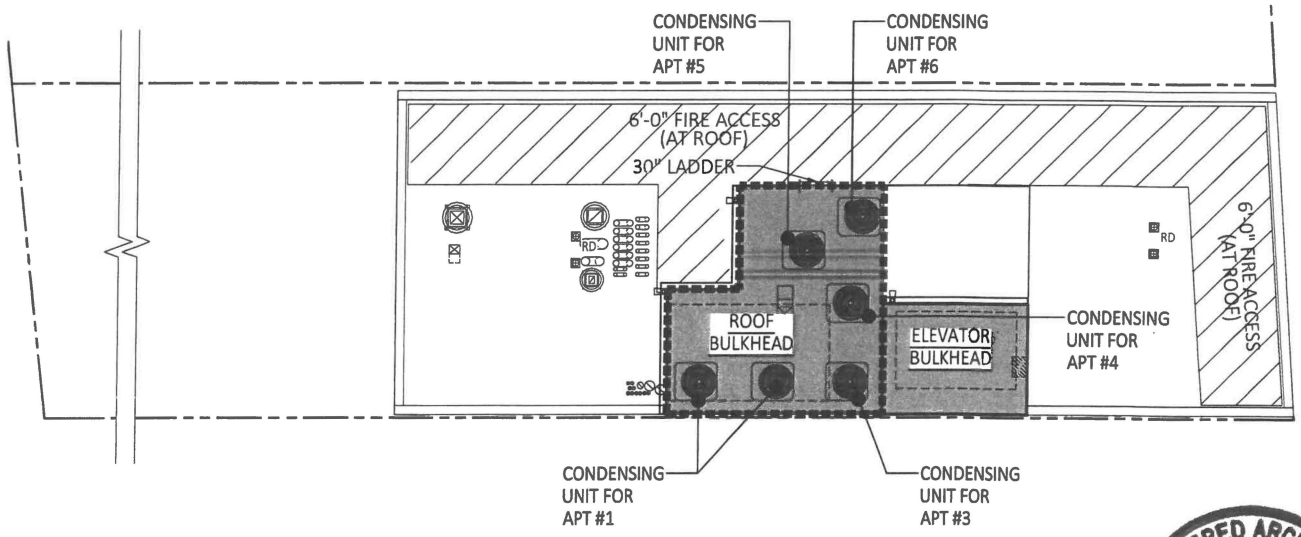
LEGEND

DENOTES LIMITED COMMON ELEMENTS

DENOTES COMMON ELEMENT

DENOTES SUBJECT AREA

APT	APARTMENT	FD	FLOOR DRAIN		ELEMENTS	REF	REFRIGERATOR	VEST	VESTIBULE
BATH	BATHROOM	GFA	GROSS FLOOR AREA	LA	LAUNDRY	RD	ROOF DRAIN	WIC	WALK IN CLOSET
CL	CLOSET	HB	HOSE BIB	MECH	MECHANICAL	RNG	RANGE	W/D	STACKABLE WASHER & DRYER
DW	DISHWSHER	JAN	JANITOR	MO	MICROWAVE	S	SINK	WN	WINE REFRIGERATOR
ELV	ELEVATOR	LCE	LIMITED COMMON	OV	OVEN	STOR	STORAGE		



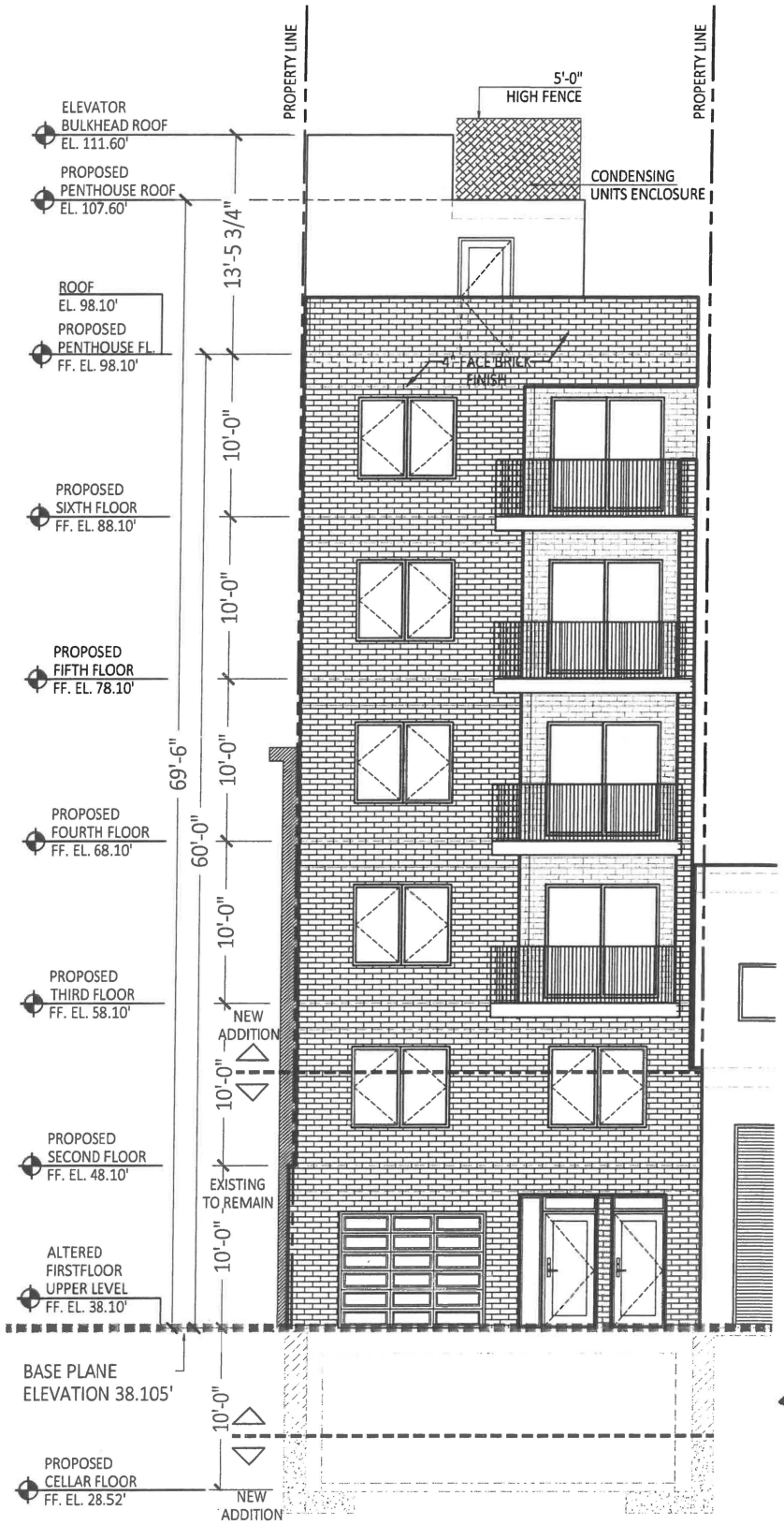


DATE: 04.24.24

ROOF PLAN

MULTIFAMILY BUILDING

96 NORTH 1ST STREET, BROOKLYN, NEW YORK



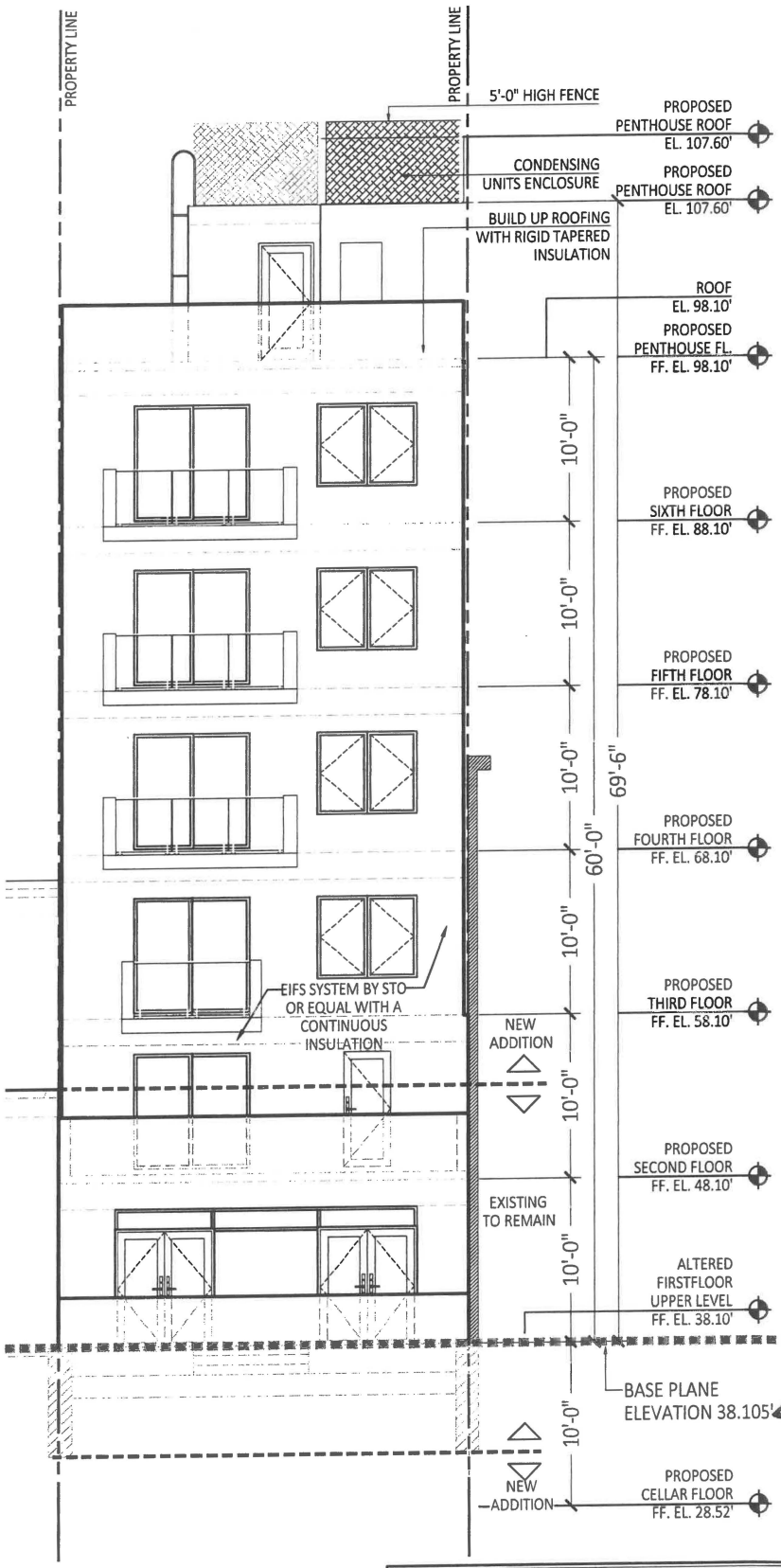
REGISTERED ARCHITECT
WILLY L. ZAMBRANO
027030
STATE OF NEW YORK

DATE: 04.24.24

FRONT ELEVATION

MULTIFAMILY BUILDING

96 NORTH 1ST STREET, BROOKLYN, NEW YORK



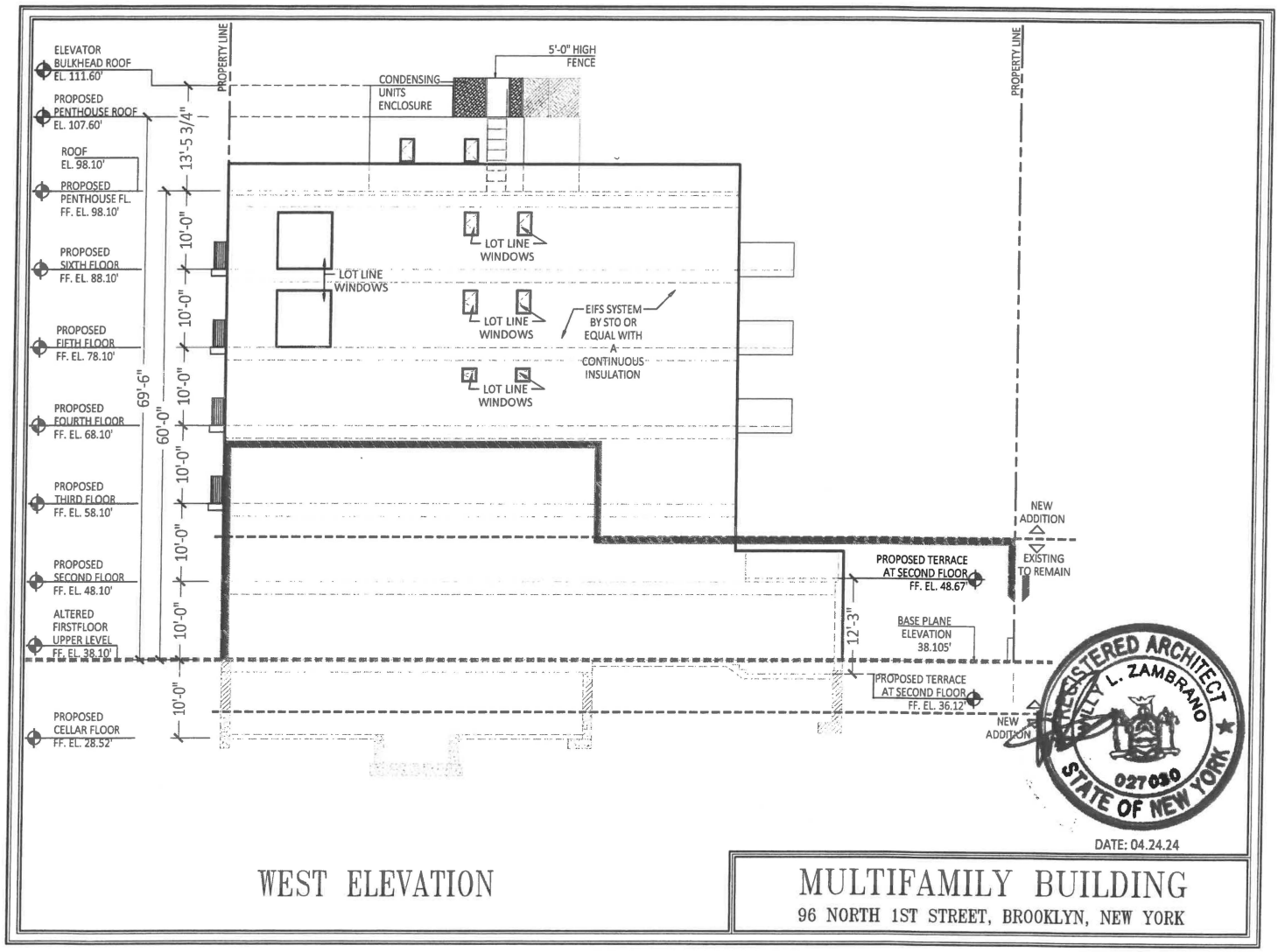
REGISTERED ARCHITECT
KELLY L. ZAMBRANO
027020
STATE OF NEW YORK

DATE: 04.24.24

REAR ELEVATION

MULTIFAMILY BUILDING

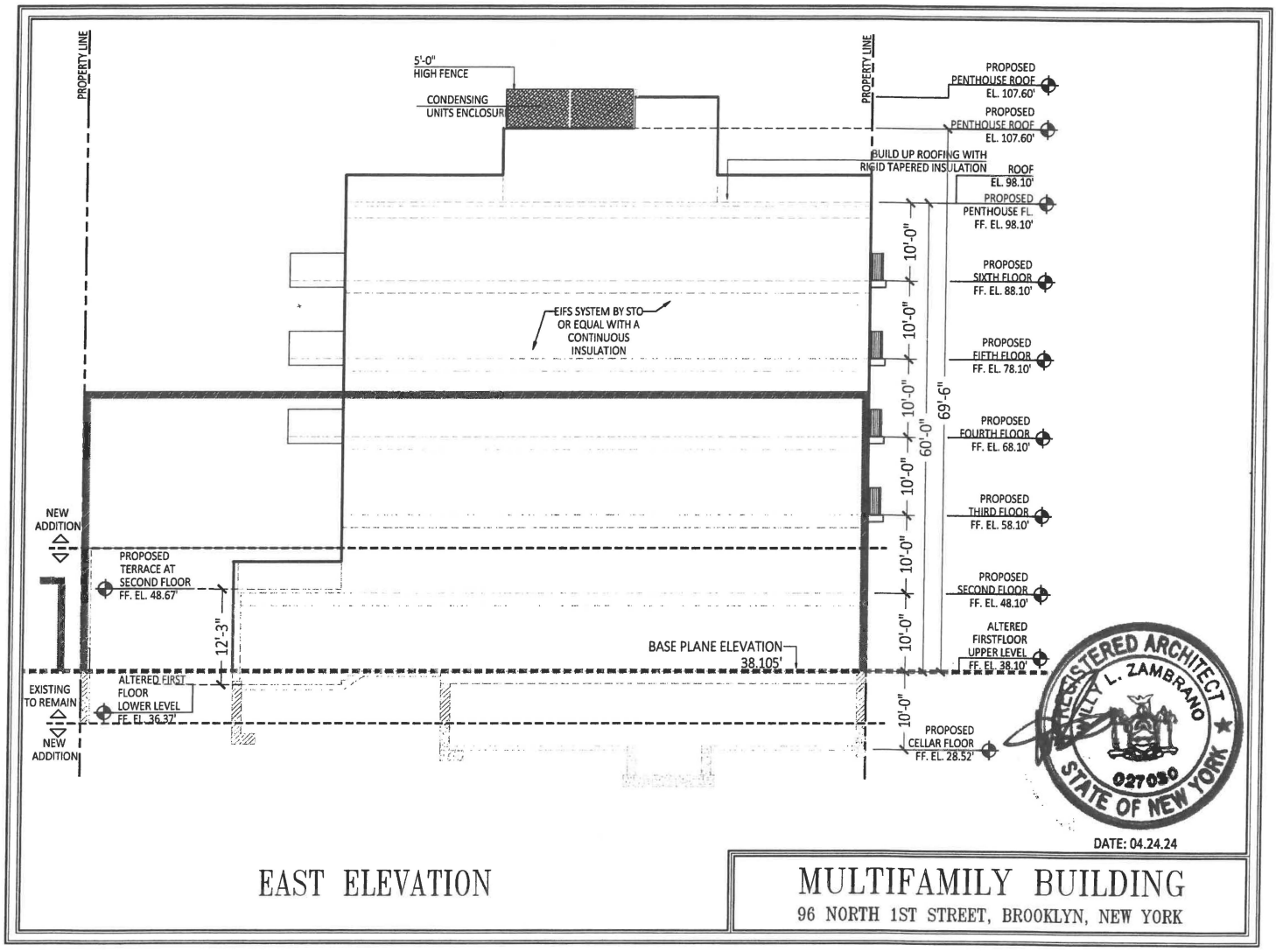
96 NORTH 1ST STREET, BROOKLYN, NEW YORK



WEST ELEVATION

MULTIFAMILY BUILDING

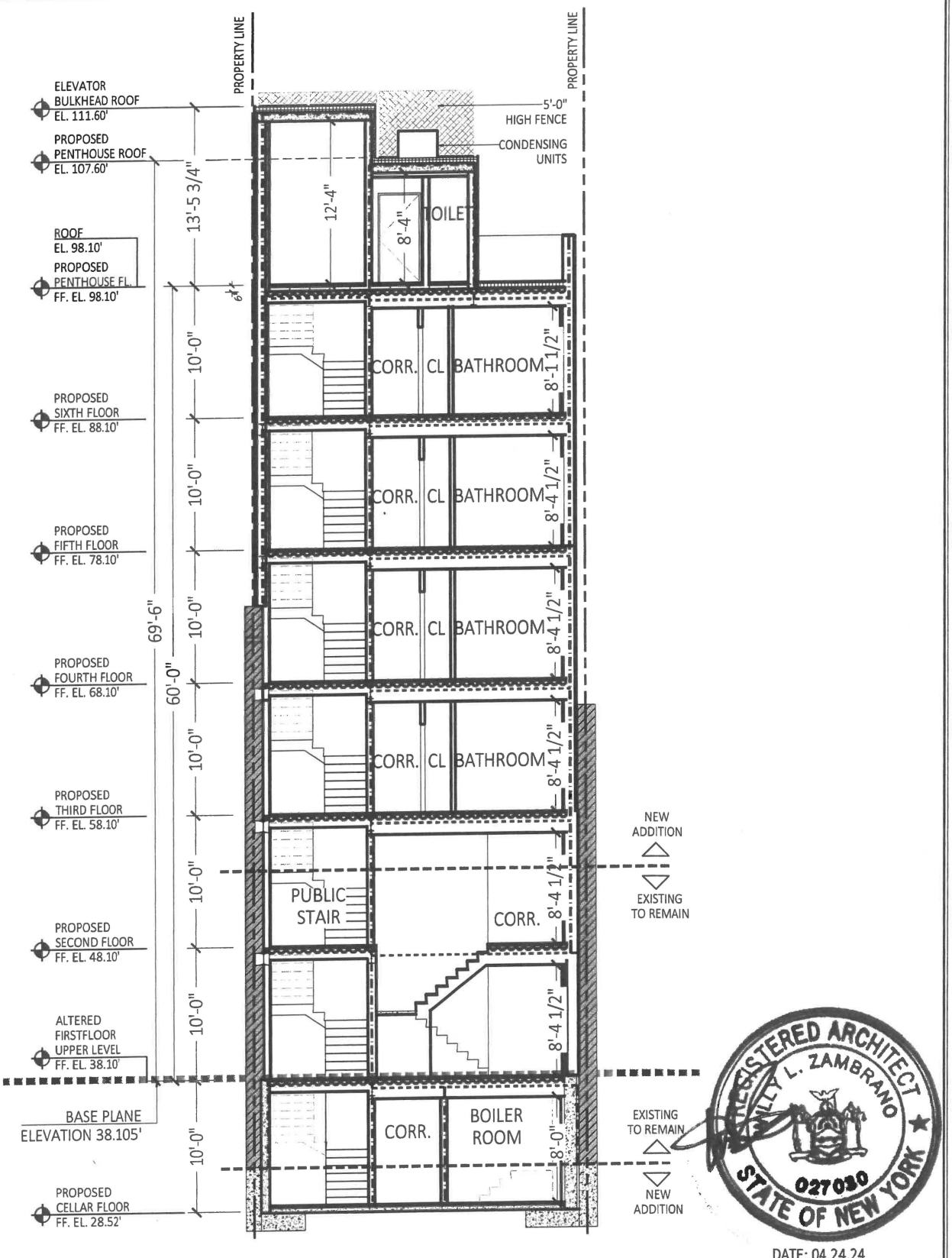
96 NORTH 1ST STREET, BROOKLYN, NEW YORK



EAST ELEVATION

MULTIFAMILY BUILDING

96 NORTH 1ST STREET, BROOKLYN, NEW YORK



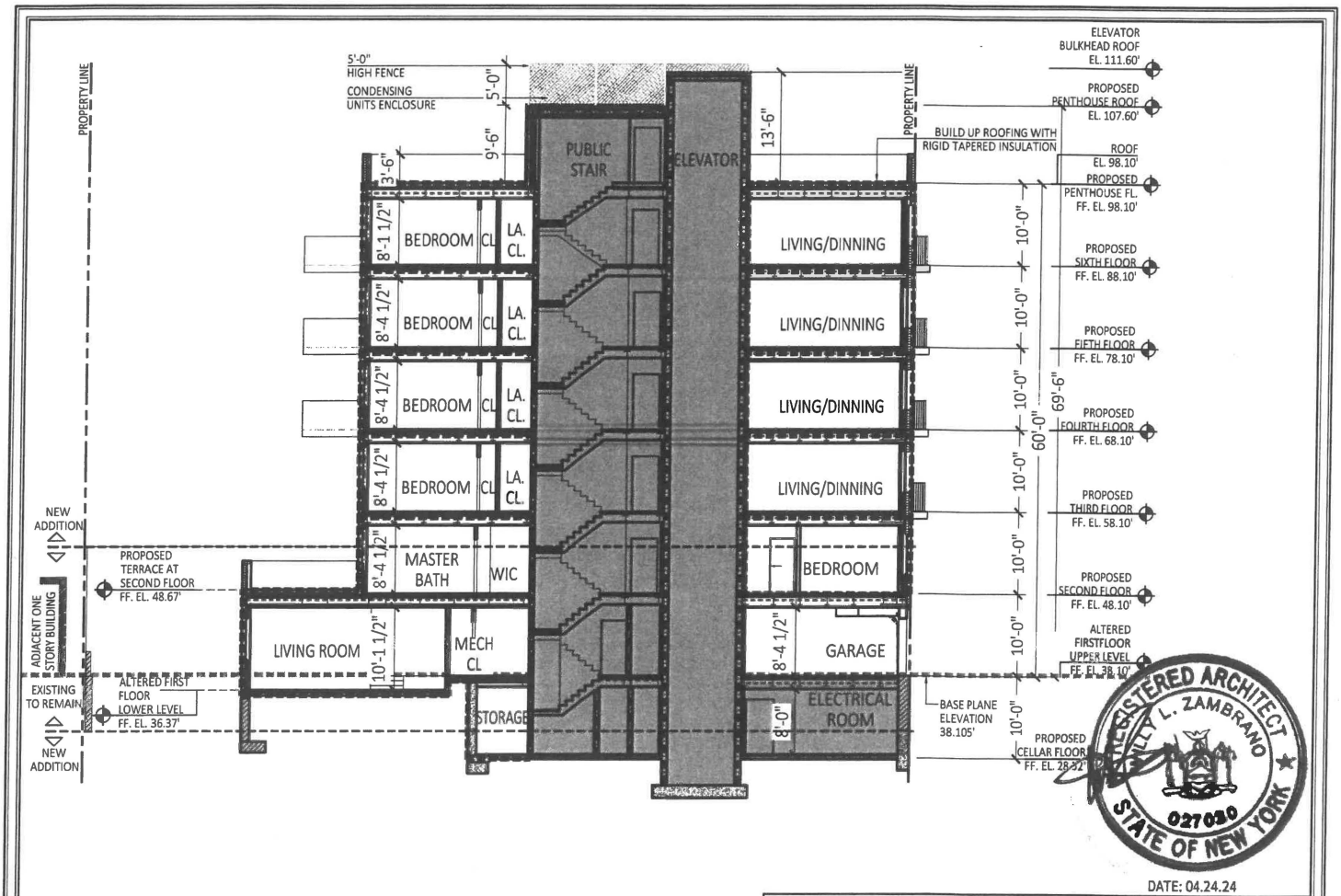
REGISTERED ARCHITECT
ANTHONY L. ZAMBRANO
027030
STATE OF NEW YORK

DATE: 04.24.24

TRANSVERSAL SECTION

MULTIFAMILY BUILDING

96 NORTH 1ST STREET, BROOKLYN, NEW YORK



DATE: 04.24.24

LONGITUDINAL SECTION

MULTIFAMILY BUILDING

96 NORTH 1ST STREET, BROOKLYN, NEW YORK

A&D ENGINEERING, PLLC
CONSULTING ENGINEERS
HVAC – PLUMBING - FIRE PROTECTION
ELECTRICAL - FIRE ALARM
Tel: (718) 872-6122 / (718) 872-6144
E-mail: ad@adnyeng.com; www.adnyeng.com
2606 East 15th Street, Suite #204, Brooklyn, NY 11235

September 19, 2023

Projection of Utility Cost for Building and Individual Units
96 North 1th Street, Brooklyn, NY 11249

GENERAL

The charges indicated below are based on the following assumption:

1. Heating is based on 4,619 degree-days officially provided datum obtained from New York State Energy Research and Development Authority (NYSERDA). The System shall maintain 68 degree Fahrenheit in the residential units when outdoor air temperature is -4 degree Fahrenheit (2014 NYC BC, SECT 1204).
2. Air conditioning system shall maintain 78 degree Fahrenheit when outdoor air temperature is 89 degree Fahrenheit (2014 NYC BC, SECT 1204). Windows to have curtains, Venetian blinds or other shading materials.
3. Energy rate structure for electricity use is based on NYSERDA Rate for Residential.
4. Each residential unit is calculated to have a split system with an air handler unit and a condenser unit for cooling per apartment while the heating is using a combi boiler (natural gas) for space heating, electric domestic water heaters, electric washer and gas dryer, and all other appliances included in the sale.
5. The estimated first year cost for Water and Sewer as of January 2025 projected first year of condominium operation, using current rate as of September 2023, is an estimated rate of $4.49 per hundred cubic feet of water and the average as listed below:
   2-bedroom apartment (3 people) – 180 gal/day.
   3-bedroom apartment (4 people) – 240gal/day;
   Charges for waste and storm sewer services are $7.14, for a combined water/sewer charge of $11.63 per 100 cf of water.
6. The estimated Electric cost, as of January 2025 projected first year of condominium operation, using current rate as of September 2023, plus an inflation factor estimated at 10%, results in an estimated cost of $0.2760/kWH. This is an estimated rate which includes service charge, taxes and estimated increase. Note that the state of the electrical industry in New York City and State is extremely volatile due to various political and economic issues and the future electrical costs cannot be accurately predicted. However, the costs provided below should allow for an accurate order of magnitude estimate.

Bare Cost	$ 0.2163
10% Increase (Est.)	$ 0.0216
Sub-total	$ 0.2379
16% Taxes	$ 0.0381
Total (Estimated)	**$ 0.2760**

7. The estimated first year Gas cost, as January 2025 projected first year of operation, using current rate as of September 2023, plus an inflation factor estimated at 10%, results in as estimated rate of $2.5137/therm, for the projected first year of condominium operation. This is an estimated rate which includes service charge, taxes and estimated increase. Note that the state of the natural gas industry in New York City and State is extremely volatile due to various political and economic issues and the future gas costs cannot be accurately predicted. However, the costs provided below should allow for an accurate order of magnitude estimate.
   The figures can vary considerably depending on the severity of the weather, the efficiency of the actual equipment installed, occupants' personal habits as well as other operating parameters. These figures are not intended to be a guarantee.

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2606 East 15th Street, Suite #204, Brooklyn, NY 11235

Bare Cost	$ 1.970
10% Increase (Est.)	$ 0.1970
Sub-total	$ 2.1670
16% Taxes	$ 0.3467
Total (Estimated)	**$ 2.5137**

A. ESTIMATED UTILITIES FOR HOUSE LOADS / AREAS

WATER CHARGE & SEWER RENT

Water and Sewer Charges for the metered building are assessed by the City of New York based on the actual amount of usage. The City of New York currently charges $11.63 per hundred cubic feet of water and sewer (approximately 748 gallons). There will be one water meter servicing the entire building.

We estimate that daily water consumption will be as listed below for an annual water consumption of:

2 BR APT (3 People)	4 apt	x	180 gal	x	365 days			262,800 gal/yr
3 BR APT (4 People)	1 apt	x	240 gal	x	365 days			87,600 gal/yr
Total apartments	**5**							**350,400 gal/yr**
	350,400 gal/yr	/	748 gal					468 HCF/yr
Total annual usage	468 HCF/yr	x	$ 11.63	per HCF			$	**5,448 per year**

$5,448 per year or **$454.01** per month

Based on current combined water and sewer rates of $11.63 per HCF.

* These costs may vary based on occupancy and use.

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ELECTRICAL USAGE (CONDO)

Typical Calculations for :
Unit: 3BR (Maisonette)
Area: 2,464 sq. ft.

Lighting		0.7 w	x	2,464.00 sq.ft.	x	3 hr/day	x 30 days	155.2 kwh/month
Refrigerator		0.6 kw	x	4 hr/day	x	30 days		72 kwh/month
Washing Machine		1.5 kw	x	8 hr/month				12 kwh/month
Dishwasher		1.5 kw	x	8 hr/month				12 kwh/month
Electric Oven		6 kw	x	0.5 hr/day	x	30 days		90 kwh/month
Microwave		1 kw	x	0.15 hr/day	x	30 days		4.5 kwh/month
Hood		0.04 kw	x	0.15 hr/day	x	30 days		0.18 kwh/month
Sub-Total Annual Usage:		345.9 kwh/months	x	12 month				**4,151 kwh/yr**
Air Handler(s)		1.16 kw	x	8 hr/day	x	30 days		278.4 kwh/month
CU unit:		6.99 kw	x	8 hr/day	x	30 days		1,678 kwh/month
		1,956 kwh/month	x	4 month				**7,824** kw/yr
Toilet exhaust:	3 x	0.045 kw	x	0.5 hr/day	x	30 days		2.03 kwh/month
		2.0 kwh/month	x	12 month				**24.3** kw/yr
HW Circulating Pump	1 x	0.1 kw	x	0.5 hr/day	x	30 days		2 kwh/month
		2 kwh/month	x	12 month				**18** kw/yr
Sewage Ejector Pump	1 x	0.5 kw	x	0.5 hr/day	x	30 days		8 kwh/month
		8 kwh/month	x	12 month				**90** kw/yr
Annual Cost:		12,017 kwh/yr	x	27.60 c/kw				**$ 3,317 per year**

TOTAL ANNUAL USAGE: **$3,317** per year or **$276.40** per month

* These costs may vary based on occupancy and use

GAS USAGE CHARGES (100MBH/therm)

Unit: 3BR (Maisonette)

GAS RANGE	1 x	65 MBH/hr	x	0.5 hr/day	x	30 days/month	x	12 month		117 therms/yr
GAS DRYER	1 x	35 MBH/hr	x	2 hr/day	x	4 days/month	x	12 month		34 therms/yr
BOILER	1 x	290 MBH/hr	x	1 hr/day	x	30 days/month	x	6 month		522 therms/yr
673 therms/yr			**x**	**$ 2.5137**	**therms**				**$**	**1,691 per year**
									$	**140.89 per month**

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Typical Calculations for :
Unit: 3BR (Apt. 3)
Area: 1,339 sq. ft.

Lighting		0.7 w	x	1,339.00 sq.ft.	x 3 hr/day x 30 days		84.4 kwh/month
Refrigerator		0.6 kw	x	4 hr/day	x 30 days		72 kwh/month
Washing Machine		1.5 kw	x	8 hr/month			12 kwh/month
Dishwasher		1.5 kw	x	8 hr/month			12 kwh/month
Electric Oven		6 kw	x	0.5 hr/day	x 30 days		90 kwh/month
Microwave		1 kw	x	0.15 hr/day	x 30 days		4.5 kwh/month
Hood		0.04 kw	x	0.15 hr/day	x 30 days		0.18 kwh/month
Sub-Total Annual Usage:		275.0 kwh/months	x	12 month			**3,300 kwh/yr**
Air Handler(s)		1.16 kw	x	8 hr/day	x 30 days		278.4 kwh/month
CU unit:		6.99 kw	x	8 hr/day	x 30 days		1,678 kwh/month
		1,956 kwh/month	x	4 month			**7,824** kw/yr
Toilet exhaust:	3 x	0.045 kw	x	0.5 hr/day	x 30 days		2.03 kwh/month
		2.0 kwh/month	x	12 month			**24.3** kw/yr
HW Circulating Pump	1 x	0.1 kw	x	0.5 hr/day	x 30 days		2 kwh/month
		2 kwh/month	x	12 month			**18** kw/yr
Annual Cost:		11,167 kwh/yr	x	27.60 c/kw			**$ 3,082 per year**

TOTAL ANNUAL USAGE: **$3,082** per year or **$256.84** per month

* These costs may vary based on occupancy and use

GAS USAGE CHARGES (100MBH/therm)																
Unit: 2BR (Apt. 3)																
GAS RANGE	1	x	65	MBH/hr	x	0.5	hr/day	x	30	days/month	x	12	month	117	therms/yr
GAS DRYER	1	x	35	MBH/hr	x	2	hr/day	x	4	days/month	x	12	month	34	therms/yr
BOILER	1	x	100	MBH/hr	x	1	hr/day	x	30	days/month	x	6	month	180	therms/yr
331	therms/yr				x		$ 2.5137	therms						$ 831	per year
														$ 69.25	per month

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E-mail: ad@adnyeng.com; www.adnyeng.com
2606 East 15th Street, Suite #204, Brooklyn, NY 11235

Typical Calculations for :
Unit: 3BR (Apt. 4)
Area: 1,339 sq. ft.

Lighting		0.7 w	x	1,339.00 sq.ft.	x	3 hr/day x	30 days	84.4 kwh/month
Refrigerator		0.6 kw	x	4 hr/day	x	30 days		72 kwh/month
Washing Machine		1.5 kw	x	8 hr/month				12 kwh/month
Dishwasher		1.5 kw	x	8 hr/month				12 kwh/month
Electric Oven		6 kw	x	0.5 hr/day	x	30 days		90 kwh/month
Microwave		1 kw	x	0.15 hr/day	x	30 days		4.5 kwh/month
Hood		0.04 kw	x	0.15 hr/day	x	30 days		0.18 kwh/month
Sub-Total Annual Usage:		275.0 kwh/months	x	12 month				**3,300 kwh/yr**
Air Handler(s)		1.16 kw	x	8 hr/day	x	30 days		278.4 kwh/month
CU unit:		6.99 kw	x	8 hr/day	x	30 days		1,678 kwh/month
		1,956 kwh/month	x	4 month				**7,824** kw/yr
Toilet exhaust:	3 x	0.045 kw	x	0.5 hr/day	x	30 days		2.03 kwh/month
		2.0 kwh/month	x	12 month				**24.3** kw/yr
HW Circulating Pump	1 x	0.1 kw	x	0.5 hr/day	x	30 days		2 kwh/month
		2 kwh/month	x	12 month				**18** kw/yr
Annual Cost:		11,167 kwh/yr	x	27.60 c/kw				**$ 3,082 per year**

TOTAL ANNUAL USAGE: **$3,082** per year or **$256.84** per month

* These costs may vary based on occupancy and use

GAS USAGE CHARGES (100MBH/therm)																			
Unit: 2BR (Apt. 4)																			
GAS RANGE		1	x	65	MBH/hr	x	0.5	hr/day	x	30	days/month	x	12	month			117	therms/yr
GAS DRYER		1	x	35	MBH/hr	x	2	hr/day	x	4	days/month	x	12	month			34	therms/yr
BOILER		1	x	100	MBH/hr	x	1	hr/day	x	30	days/month	x	6	month			180	therms/yr
	331	**therms/yr**				x		**$ 2.5137**	**therms**								**$ 831**	**per year**
																	$ 69.25	**per month**

A&D ENGINEERING, PLLC
CONSULTING ENGINEERS
HVAC – PLUMBING - FIRE PROTECTION
ELECTRICAL - FIRE ALARM
Tel: (718) 872-6122 / (718) 872-6144
E-mail: ad@adnyeng.com; www.adnyeng.com
2606 East 15th Street, Suite #204, Brooklyn, NY 11235

Typical Calculations for :
Unit: 3BR (Apt. 5)
Area: 1,339 sq. ft.

Lighting		0.7 w	x	1,339.00 sq.ft.	x	3 hr/day	x 30 days	84.4 kwh/month
Refrigerator		0.6 kw	x	4 hr/day	x	30 days		72 kwh/month
Washing Machine		1.5 kw	x	8 hr/month				12 kwh/month
Dishwasher		1.5 kw	x	8 hr/month				12 kwh/month
Electric Oven		6 kw	x	0.5 hr/day	x	30 days		90 kwh/month
Microwave		1 kw	x	0.15 hr/day	x	30 days		4.5 kwh/month
Hood		0.04 kw	x	0.15 hr/day	x	30 days		0.18 kwh/month
Sub-Total Annual Usage:		275.0 kwh/months	x	12 month				**3,300 kwh/yr**
Air Handler(s)		1.16 kw	x	8 hr/day	x	30 days		278.4 kwh/month
CU unit:		6.99 kw	x	8 hr/day	x	30 days		1,678 kwh/month
		1,956 kwh/month	x	4 month				**7,824** kw/yr
Toilet exhaust:	3 x	0.045 kw	x	0.5 hr/day	x	30 days		2.03 kwh/month
		2.0 kwh/month	x	12 month				**24.3** kw/yr
HW Circulating Pump	1 x	0.1 kw	x	0.5 hr/day	x	30 days		2 kwh/month
		2 kwh/month	x	12 month				**18** kw/yr
Annual Cost:		11,167 kwh/yr	x	27.60 c/kw				**$ 3,082 per year**

TOTAL ANNUAL USAGE: **$3,082** per year or **$256.84** per month

* These costs may vary based on occupancy and use

GAS USAGE CHARGES (100MBH/therm)																		
Unit: 2BR (Apt. 5)																		
GAS RANGE	1	x	65	MBH/hr	x	0.5	hr/day	x	30	days/month	x	12	month			117	therms/yr
GAS DRYER	1	x	35	MBH/hr	x	2	hr/day	x	4	days/month	x	12	month			34	therms/yr
BOILER	1	x	100	MBH/hr	x	1	hr/day	x	30	days/month	x	6	month			180	therms/yr
331	**therms/yr**				x		**$ 2.5137**	**therms**							**$**	**831**	**per year**
															$	**69.25**	**per month**

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Typical Calculations for :
Unit: 3BR (Apt. 6)
Area: 1,339 sq. ft.

Lighting		0.7 w	x	1,339.00 sq.ft.	x	3 hr/day x 30 days		84.4 kwh/month
Refrigerator		0.6 kw	x	4 hr/day	x	30 days		72 kwh/month
Washing Machine		1.5 kw	x	8 hr/month				12 kwh/month
Dishwasher		1.5 kw	x	8 hr/month				12 kwh/month
Electric Oven		6 kw	x	0.5 hr/day	x	30 days		90 kwh/month
Microwave		1 kw	x	0.15 hr/day	x	30 days		4.5 kwh/month
Hood		0.04 kw	x	0.15 hr/day	x	30 days		0.18 kwh/month
Sub-Total Annual Usage:		275.0 kwh/months	x	12 month				**3,300 kwh/yr**
Air Handler(s)		1.16 kw	x	8 hr/day	x	30 days		278.4 kwh/month
CU unit:		6.99 kw	x	8 hr/day	x	30 days		1,678 kwh/month
		1,956 kwh/month	x	4 month				**7,824** kw/yr
Toilet exhaust:	3 x	0.045 kw	x	0.5 hr/day	x	30 days		2.03 kwh/month
		2.0 kwh/month	x	12 month				**24.3** kw/yr
HW Circulating Pump	1 x	0.1 kw	x	0.5 hr/day	x	30 days		2 kwh/month
		2 kwh/month	x	12 month				**18** kw/yr
Annual Cost:		11,167 kwh/yr	x	27.60 c/kw				**$ 3,082 per year**

TOTAL ANNUAL USAGE: **$3,082** per year or **$256.84** per month

* These costs may vary based on occupancy and use

GAS USAGE CHARGES (100MBH/therm)																
Unit: 2BR (Apt. 6)																
GAS RANGE	1	x	65	MBH/hr	x	0.5	hr/day	x	30	days/month	x	12	month	117	therms/yr	
GAS DRYER	1	x	35	MBH/hr	x	2	hr/day	x	4	days/month	x	12	month	34	therms/yr	
BOILER	1	x	100	MBH/hr	x	1	hr/day	x	30	days/month	x	6	month	180	therms/yr	
331	therms/yr				x		$ 2.5137	therms						$ 831	per year	
														$ 69.25	per month	

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COMMON AREAS ELECTRICAL CHARGES FOR RESIDENTIAL UTILITY COST

Lighting Cost

1 Common Area Lighthing Cost (LED)

1,638 sq ft	x	0.3 w/sq ft	x	12 hrs/day	x	365 days/yr				2,152 kwh/yr
2,152 kwh/yr	x	0.2760	$/kwh						$	594 per yr

2 Exterior Lighting Cost (LED)

4 fixt	x	16 w/ea	x	8 hrs/day	x	365 days/yr				187 kwh/yr
187 kwh/yr	x	0.2760	$/kwh						$	52 per yr

Sub -Total Lighting Cost **$ 646 per yr**

Heating (Stairs, Toilets, Corridors, Refuse room, Fire pump room, Utility room, Elect. room)

7 x	1 kw	x	12 hrs	x	30 days	x	4 months			10,080 kwh/yr
1 x	1 kw	x	12 hrs	x	30 days	x	4 months			1,440 kwh/yr
1 x	3 kw	x	12 hrs	x	30 days	x	4 months			4,320 kwh/yr
15,840 kwh/yr	x	0.276	$/kwh						$	4,372 per yr

Elevator: 8HP

8 kw	x	1 hrs	x	30 days	x	12 months				2,880 kwh/yr
2,880 kwh/yr	x	0.2760	$/kwh						$	795 per yr

Elevator Mach Rm AC:

1 x	2 kw	x	8 hrs	x	30 days	x	6 months			2,880 kwh/yr
2,880 kwh/yr	x	0.2760	$/kwh						$	795 per yr

Electric Heater for Lobby

1 x	5 kw	x	8 hrs	x	30 days	x	2 months			2,400 kwh/yr
2,400 kwh/yr	x	0.2760	$/kwh						$	662 per yr

Electric Hot Water Heater

1 x	2 kw	x	8 hrs	x	30 days	x	2 months			960 kwh/yr
960 kwh/yr	x	0.2760	$/kwh						$	265 per yr

Duplex Centrifugal pumps: (2)1.5HP										
3 kw	x	5 hrs	x	30 days	x	12 months				5,400 kwh/yr
Duplex Sewage Ejector: (2)0.5HP										
1 kw	x	0.5 hrs	x	30 days	x	12 months				180 kwh/yr
Jockey Pump: (1) 0.75HP										
0.75 kw	x	0.5 hrs	x	1 day	x	12 months				5 kwh/yr
Sprinkler Booster Pump: (1) 10HP										
10 kw	x	0.5 hrs	x	1 day	x	12 months				60 kwh/yr

Miscellaneous:

Fans (Toilets, Supply, Ehxaust, Dryer)

2 x	0.02 kw	x	24 hrs	x	30 days	x	12 months			346 kwh/yr
1 x	0.5 kw	x	24 hrs	x	30 days	x	12 months			4,320 kwh/yr
1 x	0.2 kw	x	24 hrs	x	30 days	x	12 months			1,728 kwh/yr
1 x	1 kw	x	8 hrs	x	8 days	x	12 months			768 kwh/yr

Receptacles

6 x	0.2 kw	x	1 hrs	x	30 days	x	12 months			432 kwh/yr
Sub -Total Pumps and Miscellaneous Cost			13,238 kwh/	x	0.276	$/kwh			$	3,654 per yr

TOTAL ANNUAL USAGE **$11,188 per year** or **$932 per month**

* These costs may vary based on occupancy and use

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GARAGE ELECTRICAL CHARGES

Garage Heating

2 x	2 kw	x	12 hrs	x	30 days	x	4 months	5,760 kwh/yr		
5,760 kwh/yr	x	0.276	$/kwh					$	1,590	per yr

TOTAL ANNUAL USAGE **$1,590 per year** **or** **$132 per month**

* These costs may vary based on occupancy and use

Sincerely,

Alexander Soskin

Alexander Soskin, P.E.
A & D Engineering, PLLC

NY CLS REAL P §339-kk

Current through 2023 released Chapters 1-279

New York Consolidated Laws Service > Real Property Law (Arts. 1 — 20) > Article 9-B Condominium Act (§§ 339-d — 339-ll)

§ 339-kk. Rents

(a) For the purposes of this section, "non-occupying owner" shall mean a unit owner in a condominium association who does not occupy the dwelling unit.

(b) If a non-occupying owner rents any dwelling unit to a rental tenant and then fails to make payments due for common charges, assessments or late fees for such unit within sixty days of the expiration of any grace period after they are due, upon notice in accordance with subdivision (c) of this section, all rental payments from the tenant shall be directly payable to the condominium association.

(c) If the common charges, assessments or late fees due for any unit have not been paid in full, within sixty days after the expiration of any grace period of the earliest due date, the board of managers shall provide written notice to the tenant and the non-occupying owner providing that, commencing immediately and until such time as all payments for common charges, assessments or late fees are made current, all rental payments due subsequent to the issuance of such notice are to be made payable to the condominium association at the address listed on the notice. Where a majority of the board of managers has been elected by and from among the unit owners who are in occupancy, the board may elect not to require that rental payments be made payable to the condominium association. At such time as payments for common charges, assessments and late fees from the non-occupying owner are once again current, notice of such fact shall be given within three business days to the rental tenant and non-occupying owner. Thereafter all rental payments shall be made payable to the non-occupying owner or a designated agent. A non-occupying owner who disputes the association's claim to rental payments pursuant to this section shall be entitled to present facts supporting such owner's position at the next scheduled meeting of the board of managers, which must be held within thirty days of the date that such board receives notice that such owner seeks to dispute such claim.

(d) Nothing in this section shall limit any rights of unit owners or of the board of managers existing under any other law or agreement.

(e) 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.

NEW YORK STATE DEPARTMENT OF LAW

MODEL FORM OF ESCROW AGREEMENT

AGREEMENT made this ____day of _____ 2024, by and among _____ ("PURCHASER"), 96 North 1st Street, LLC) ("SPONSOR"), as sponsor of the 96 North 1st Street Condominium offering plan ("Plan") and Moss & Kalish, PLLC ("ESCROW AGENT").

WHEREAS, SPONSOR has filed the Offering Plan with the Attorney General to offer for sale condominium units at the premises located at 96 North 1st Street, Brooklyn, New York 11249 subject to the terms and conditions set forth in the Plan; and

WHEREAS, ESCROW AGENT is authorized to act as an escrow agent hereunder in accordance with New York General Business Law ("GBL") Sections 352-e(2-b), 352-h and the New York Department of Law's regulations promulgated thereunder; and

WHEREAS, SPONSOR and PURCHASER desire that ESCROW AGENT act as escrow agent for deposits, down payments, and advances (referred to herein as "Deposit") pursuant to the terms of this Agreement

NOW, THEREFORE, in consideration of the covenants and conditions contained herein and other good and valuable consideration, the parties hereby agree as follows:

1. ESTABLISHMENT OF THE ESCROW ACCOUNT.

1.1. ESCROW AGENT has established an escrow account for the purpose of holding the Deposit made by PURCHASER pursuant to that certain purchase agreement for the purchase and sale of Unit ___ (the "Purchase Agreement") at JP Morgan Bank located at 60 East 42nd Street, New York, New York (the "Bank"), a bank authorized to do business in the State of New York. The escrow account is entitled Moss & Kalish PLLC IOLTA Trust Account.

1.2 ESCROW AGENT has designated the following attorneys to serve as signatories: Mark L. Kalish, Esq., David B. Gelfarb, Esq.

All designated signatories are admitted to practice law in the State of New York.

All of the signatories on the Escrow Account have an address at Moss & Kalish, PLLC, 122 E. 42nd Street Ste. 2100, New York, NY 10168 and a telephone number of 212-867-4488.

1.3 ESCROW AGENT and all authorized signatories hereby submit to the jurisdiction of the State of New York and its Courts for any cause of action arising out of this Agreement or otherwise concerning the maintenance of or release of the Deposit from escrow.

1.4 Neither ESCROW AGENT nor any authorized signatories on the Escrow Account are the

Sponsor, Selling Agent, Managing Agent (as those terms are defined in the Plan), or any principal thereof, or have any beneficial interest in any of the foregoing.

1.5 The Escrow Account is an IOLA account established pursuant to Judiciary Law Section 497.

2. DEPOSITS INTO THE ESCROW ACCOUNT.

2.1 All Deposits received from PURCHASER prior to closing, whether in the form of checks, drafts, money orders, wire transfers, or other instruments which identify the payor, shall be placed into the Escrow Account. All instruments to be placed into the Escrow Account shall be made payable directly to the order of Moss & Kalish, PLLC as ESCROW AGENT, pursuant to the terms set forth in the Plan. Any instrument payable to, or endorsed other than as required hereby, and which cannot be deposited into such Escrow Account, shall be returned to PURCHASER promptly, but in no event more than five (5) business days following receipt of such instrument by ESCROW AGENT. In the event of such return of the Deposit, the instrument shall be deemed not to have been delivered to ESCROW AGENT pursuant to the terms of this Agreement.

2.2 Within five (5) business days after the Purchase Agreement has been tendered to ESCROW AGENT along with the DEPOSIT, ESCROW AGENT shall place the DEPOSIT into the Escrow Account. Within ten (10) business days of placing the DEPOSIT in the Escrow Account, ESCROW AGENT shall provide written notice to Purchaser and Sponsor, confirming the Deposit. Such notice shall set forth the Bank, the account number, and the initial interest rate earned thereon. If the PURCHASER does not receive notice within fifteen (15) business days after tender of the Deposit, the PURCHASER may cancel the Purchase Agreement within ninety (90) days after tender of the Deposit. Complaints concerning the failure to honor such cancellation requests may be referred to the New York State Department of Law, Real Estate Finance Bureau, 28 Liberty Street 15th Floor, New York, New York 10005. Rescission shall not be afforded where proof satisfactory to the Attorney General is submitted establishing that the Deposit was timely placed in the Escrow Account in accordance with the New York State Department of Law's regulations concerning the Deposit and requisite notice was timely mailed to the Purchaser.

3. RELEASE OF FUNDS

3.1 Under no circumstances shall SPONSOR seek or accept release of the Deposit of PURCHASER to SPONSOR until after consummation of the Plan, as evidenced by the acceptance of a post-closing amendment by the New York State Department of Law. Consummation of the Plan shall not relieve SPONSOR or ESCROW AGENT of any obligation to PURCHASER as set forth in GBL §§ 352-e(2wb) and 352-h.

3.2 ESCROW AGENT shall release the Deposit to PURCHASER or SPONSOR as directed:

3.2.1 pursuant to terms and conditions set forth in the Purchase Agreement and this Agreement, upon closing of title to the Unit;

3.2.2 in a subsequent writing signed by both SPONSOR and PURCHASER; or

3.2.3 by a final, non-appealable order or judgment of a court.

3.3 If Escrow Agent is not directed to release the Deposit pursuant to paragraph 3.2 above, and Escrow Agent receives a request by either SPONSOR or PURCHASER to release the Deposit, then Escrow Agent must give both the Purchaser and Sponsor prior written notice of not fewer than thirty (30) days before releasing the Deposit. If Escrow Agent has not received notice of objection to the release of the Deposit prior to the expiration of the thirty (30) day period, the Deposit shall be released and Escrow Agent shall provide further written notice to both PURCHASER and SPONSOR informing them of said release. If Escrow Agent receives a written notice from either PURCHASER or SPONSOR objecting to the release of the Deposit within said thirty (30) day period, Escrow Agent shall continue to hold the Deposit until otherwise directed pursuant to paragraph 3.2 above. Notwithstanding the foregoing, Escrow Agent shall have the right at any time to deposit the Deposit contained in the Escrow Account with the Clerk of the county where the Unit is located and shall give written notice to both SPONSOR and PURCHASER of such deposit.

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

3.4.1 Purchaser, if Purchaser timely rescinds in accordance with an offer of rescission contained in the Plan or an Amendment to the Plan; or

3.4.2 Purchaser, after an Amendment abandoning the Plan is accepted for filing by the New York State Department of Law.

4. RECORDKEEPING.

4.1 ESCROW AGENT shall maintain all records concerning the Escrow Account for seven years after release of the Deposit.

4.2 Upon the dissolution of the law firm which was ESCROW AGENT, the former partners or members of the firm shall make appropriate arrangements for the maintenance of these records by one of the partners or members of the firm or by the successor firm and shall notify the New York State Department of Law of such transfer.

4.3 ESCROW AGENT shall make available to the Attorney General, upon request, all books and records of ESCROW AGENT relating to the funds deposited and disbursed hereunder.

5. GENERAL OBLIGATIONS OF ESCROW AGENT.

5.1 ESCROW AGENT shall maintain the Escrow Account under its direct supervision and control.

5.2 A fiduciary relationship shall exist between ESCROW AGENT and PURCHASER, and ESCROW AGENT acknowledges its fiduciary and statutory obligations pursuant to GBL§§ 352-e(2-b) and 352-h.

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

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6. RESPONSIBILITIES OF SPONSOR.

6.1 SPONSOR agrees that it shall not interfere with ESCROW AGENT'S performance of its fiduciary duties and statutory obligations as set forth in GBL §§352-e(2-b) and 352-h and the New York State Department of Law's regulations.

6.2 SPONSOR shall obtain or cause the selling agent under the Plan to obtain a completed and signed Form W-9 or W-8, as applicable, from PURCHASER and deliver such form to ESCROW AGENT together with the Deposit and Purchase Agreement.

7. TERMINATION OF AGREEMENT.

7.1 This Agreement shall remain in effect unless and until it is canceled by either:

7.1.1 Written notice given by SPONSOR to ESCROW AGENT of cancellation of designation of ESCROW AGENT to act in said capacity, which cancellation shall take effect only upon the filing of an amendment to the Plan with the Department of Law providing for a successor escrow agent that meets the requirements set forth in applicable regulations of the New York State Department of Law. PURCHASER shall be deemed to have consented to such cancellation;

7.1.2 The resignation of ESCROW AGENT, which shall not take effect until ESCROW AGENT is replaced by a successor escrow agent that meets the requirements set forth in applicable regulations of the New York State Department of Law, and notice is given to PURCHASER of the identity of the successor escrow agent, the Bank in the State of New York where the Deposit is being held, and the account number therefor.

7.2 Upon termination of the duties of ESCROW AGENT as described in paragraph 7.1.1 or 7.1.2 above, ESCROW AGENT shall deliver the Deposit held by ESCROW AGENT and the Purchase Agreement and any other documents maintained by ESCROW AGENT relating to the Deposit to the successor escrow agent.

8. SUCCESSORS AND ASSIGNS.

This Agreement shall be binding upon SPONSOR, PURCHASER, and ESCROW AGENT and their respective successors and assigns.

9. GOVERNING LAW.

This Agreement shall be construed in accordance with and governed by the laws of the State of New York.

10. ESCROW AGENT'S COMPENSATION.

Prior to release of the Deposit, ESCROW AGENT'S fees and disbursements shall neither be paid by SPONSOR from the Deposit nor deducted from the Deposit by any financial institution under any circumstance.

11. SEVERABILITY.

If any provision of this Agreement or the application thereof to any person or circumstance is determined to be invalid or unenforceable, the remaining provisions of this Agreement or the application of such provision to other persons or to other circumstances shall not be affected thereby and shall be valid and enforceable to the fullest extent permitted by law.

12. INDEMNIFICATION.

SPONSOR agrees to defend, indemnify, and hold ESCROW AGENT harmless from and against all costs, claims, expenses, and damages incurred in connection with or arising out of this Agreement or the performance or non-performance of ESCROW AGENT'S duties under this Agreement, except with respect to actions or omissions taken or suffered by ESCROW AGENT in bad faith or in willful disregard of this Agreement or involving gross negligence of ESCROW AGENT. This indemnity includes, without limitation, disbursements and attorneys' fees either paid to retain attorneys or representing the hourly billing rates with respect to legal services rendered by ESCROW AGENT to itself.

13. ENTIRE AGREEMENT.

This Agreement, read together with GBL §§ 352-e(2-b) and 352-h and the New York State Department of Law's regulations, constitutes the entire agreement between the parties with respect to the subject matter hereof.

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the day and year first written above.

ESCROW AGENT:

Moss & Kalish, PLLC

By: _____
Name: _____
Title:

SPONSOR

96 North 1st Street, LLC

By: _____
Name: _____

Title: _____

PURCHASER

[INSERT NAME)

By: _____
Name:_____

Title: _____

Red Rock Construction LLC

Red Rock Construction LLC
267 E. Jericho Turnpike
Mineola, NY 11501-2100
NYC DOB License #613688

September 15, 2023

96 North 1st Street. LLC
267 E. Jericho Turnpike
Mineola, New York 11501-2100

Re: FULL SYSTEM WARRANTY OF
LABOR AND MATERIALS FOR ROOF

To Whom It May Concern:

We hereby warrant that the roof installed and supplied by our company at the premises known as and located at 96 North 15th Street, Brooklyn, New York 11249 will be free of construction defects for the period of 10 years commencing January 1, 2024, through and including December 31, 2033 (the "Warranty Period").

Upon our timely receipt of written notice from you alleging a construction defect (as defined below) during the Warranty Period, We, or parties acting on our behalf, will, where we deem it necessary, inspect, investigate and/or test (including destructive testing) the condition alleged to be a Construction Defect.

To preserve a claim under this Limited Warranty You must notify us in writing of a Construction Defect and Your written notice must be postmarked or received by US no later than thirty (30) days following the expiration date of the Warranty Period. In order to establish a written record of timely notification, we recommend that written notice should always be sent via certified mail, return receipt requested.

If we determine that a Construction Defect exists, We, or parties acting on our behalf, will (1) repair or replace the Construction Defect; (2) pay to you the actual amount it would cost US to repair or replace the Construction Defect; or (3) pay to you an amount equal to the diminution in fair market value caused by the uncorrected Construction Defect.

Exclusions

A. This Limited Warranty does not cover and We are not responsible for repair, loss or damage to material or workmanship used in constructing the Roof where loss or damage is caused by or made worse by any of the following:

1. Work performed or material supplied incident to construction, modification or repair to the Roof performed by anyone other than US or persons providing work or material at our direction;

2. The negligence, improper maintenance, misuse, abuse, failure to follow manufacturer's recommendations, failure to take reasonable action to mitigate damage, failure to take reasonable action to maintain the residence or other action or inaction of anyone other than US or persons providing work or material at Our direction;

3. Your failure to perform ordinary maintenance and care of the roof, including, without limitation, cleaning and clearing drainage systems to all for the proper drainage of water away from the Roof; inspecting for cracked or missing tiles, shingles, metal or other roofing materials; checking flashing; removing debris such as leaves or branches; and checking for signs of water damage;

4. [intentionally omitted]

5. Normal wear and tear or normal deterioration to any component of the Roof;

6. Extreme Weather Conditions, floods, or earthquake;

7. Riot, civil commotion, war, terrorism, vandalism, aircraft or vehicle or boat;

8. Fire, smoke or water damage unless such loss or damage is a direct result of a Construction Defect;

9. Insects, birds, rodents, vermin or other wild or domestic animals unless such loss or damage is a direct result of a Construction Defect;

10. Use for which the Roof or the components of the Roof were not designed or intended;

11. Use of the Roof that exceeds the normal design loads prescribed by applicable building codes or the engineer of record;

12. Your delay in reporting a known Construction Defect or failing to take reasonable action to prevent further damage to the Roof;

13. Abuse or misuse of the Roof or any Roof component;

14. The presence or actual or threatened discharge of radon gas, formaldehyde or other

pollutants, or the presence or effect of mold, mildew, toxic material, or volatile organic compound or matter, unless such condition is a direct result of a Construction Defect.

B. This Limited Warranty does not cover and We are not responsible for:

1. Any damage to personal property that does not result from a Construction Defect;

2. Any Consequential or Incidental Damages.

For purposes of this Limited Warranty, "Construction Defect" means a condition in the materials or workmanship used in constructing the Condominium Building that:

a) materially affects the structural integrity of the Roof; or
b) has an obvious and material negative impact on the appearance of the Roof; or
c) jeopardizes the life or safety of the occupants of the Condominium Building;
d) results in the inability of the Roof to provide the functions that can reasonably be expected in such a Condominium Building.

This warranty survives any transfer of title of the Condominium Building through and including its expiration date.

Very truly yours,

Red Rock Construction LLC

By: x
Nathalie Parizat
Principal

EPIC
Insurance Brokers & Consultants

December 12, 2023

Re: 96 North 1st Street LLC
267 East Jericho Turnpike
Mineola, NY 11501

Location: 96 North 1st Street
Brooklyn, NY 11249

To whom it may Concern:

This letter will confirm coverages and cost of the property & liability terms and conditions for the captioned location, based on a residential condominium with 5 residential units, 4 storage units and 1 garage unit.

Building: $ 5,000,000

Coverages Special Form, Agreed Amount Replacement Cost, No Coinsurance - Including Boiler & Machinery, Back up of Sewers and Drains. The Fire Coverage budgeted in the plan is adequate so the insured shall not be a coinsurer if the policy contains a co-insurance provision.

Deductible: $ 5,000 Each Occurrence

Liability: $ 1,000,000 Each Occurrence

Annual Premium: $ 7,950

Optional coverages for consideration:

Excess Liability $2,000,000 in coverage for $ 2,500 / yr

Directors & Officers $1,000,000 in coverage for $ 1,500 / yr

If you have any questions to what has been outlined please feel free to contact the undersigned

Very truly yours,

Kenneth Glass
Senior Vice President

cc: Ms. Nathalie Parizat

USE AND OCCUPANCY AGREEMENT

This use and occupancy agreement ("Use and Occupancy Agreement") for Unit __ ("Unit") at the 96 North 1st Street Condominium, located at 96 North 1st Street, Brooklyn, New York 11249 ("Premises") is made as of _____ _____, 202__ between 96 North 1st Street, LLC ("Sponsor") and _____ ("Purchaser") (collectively the "Parties").

BACKGROUND

A. Sponsor is the sponsor of an offering plan to convert the Premises to condominium ownership ("Offering Plan").

B. The Parties executed a Purchase Agreement for the Unit dated _____ __, 202__, as the same may be amended from time to time ("Purchase Agreement").

C. The Parties executed a Rider to the Purchase Agreement ("Rider") pursuant to which Purchaser was granted the right to enter into a Use and Occupancy Agreement and obtain pre-closing occupancy of the Unit.

NOW THEREFORE, it is agreed by the Parties as follows:

1. All capitalized terms used in this use and Occupancy Agreement shall have the same meanings ascribed to them in the Offering Plan and the Purchase Agreement.

2. The term ("Term") of the Use and Occupancy Agreement shall commence on ____ __, 202__ ("Occupancy Date") and end on a date occurring on the earlier of: (a) the Closing of Title to the Unit pursuant to the terms of the Purchase Agreement, or (b) the date that either Sponsor or Purchaser cancels the Purchase Agreement in accordance with the terms thereof.

3. Purchaser shall make payments of $_____ per month, payable on the first day of each month in advance, to Sponsor in respect of Use and Occupancy during the Term.

4. Purchaser warrants that the Unit has been inspected and examined. Purchaser shall accept title to the Unit at Closing in the same condition "as is" on the Occupancy Date, except for any items set forth on a Punch List, if any, executed by Purchaser on or before the Occupancy Date.

5. During the Term, Purchaser shall keep the Unit clean and in good condition and no other persons other than Purchaser and Purchaser's family may occupy the Unit and the Unit may not be sublet, and/or occupied by any other person without the express prior written consent of Sponsor. Purchaser shall not be permitted to harbor any pets in the Unit without Sponsor's prior written consent. Purchaser shall not be permitted to perform any alterations, modifications, renovations and/or repairs to or in the Unit without Sponsor's prior written consent.

6. It is specifically understood and agreed that Sponsor shall be exempt from any and all liability for any damage or injury to persons or property or arising from any cause or happening whatsoever in, on, or to the Unit from and after the Occupancy Date, except if caused by the gross negligence or willful, affirmative acts on the part of Sponsor or its agents. Commencing on the Occupancy Date and throughout the Term, Purchaser shall obtain and maintain (a) personal general liability insurance against any and all claims for bodily injury death or property damage (including, but not limited to, loss due to water damage) occurring in, upon or from the Unit thereto or any part thereof, with limits not less than $1,000,000 for bodily injury or death arising out of any one occurrence and $1,000,000 for damage to property and (b) tenant's "all-risk" property insurance in respect of property damage occurring in upon, or from the Unit or any part thereof (including, but not limited to appropriate coverage for addition, alterations, improvements and betterments and personal property). Such insurance, to the extent allowed, shall name Sponsor as an additional insured and may not be cancelable without prior notification to Sponsor. Purchaser shall indemnify, defend and hold Sponsor harmless from and against any and all expenses, liabilities and/or obligations (including, without limitation, reasonable attorneys' fees and disbursement) arising therefrom except if caused by gross negligence or the willful, affirmative acts on the part of Sponsor or its agents.

7. It is specifically understood and agreed that nothing contained herein shall waive or modify the rights of Sponsor or Purchaser under the Purchase Agreement in the event the parties hereto fail to close title in accordance with the terms of the Purchase Agreement.

8. The Parties acknowledge that this Use and Occupancy Agreement is not a lease and that a landlord/tenant relationship is not established by virtue of Purchaser's occupancy of the Unit, which occupancy is provided as an accommodation to Purchaser only.

9. In the event (i) that Purchaser defaults under the terms of this Use and Occupancy Agreement which default is not cured within 20 days of notice or (ii) of the expiration of the Term, Purchaser agrees to vacate and deliver possession of the Unit to Sponsor in broom-clean condition within 20 days of written notice from Sponsor or its attorney ("Vacate Date").

10. In the event Purchaser fails to surrender possession of the Unit to Sponsor in accordance with terms of this Use and Occupancy Agreement by the Vacate Date:

    a. Purchaser shall pay Sponsor, an additional sum of $350 per day, as penalty (and not as an occupancy charge), for each day or part thereof that Purchaser remains in possession of the Unit beyond the Vacate Date. At Sponsor's option, such amount may be deducted from the Security Deposit (defined below). This penalty shall be in addition to the Payment and any other charges set forth in this Agreement and all of the Sponsor's remedies under

the Purchase Agreement, without limitation; and

b. Purchaser shall be liable for any and all actual and incidental costs incurred by Sponsor in recovering possession of the Unit, including, but not limited to, storage and/or disposal fees for Purchaser's belongings and reasonable attorneys' fees. At Sponsor's option, such amounts may be deducted from the Security Deposit, and Purchaser shall be liable for the remainder of such costs in excess of the Security Deposit.

11. As security for the performance of Purchaser's obligations hereunder including, without limitation, attorneys' fees, occupancy charges, repairs to the Unit caused by Purchaser's occupancy, penalties and other incidental costs and expense, Sponsor hereby acknowledges receipt of $5,000 ("Security Deposit"). The Security Deposit will be returned to Purchaser (less deductions for any charges, fees outstanding payments or reimbursements permitted under this Use and Occupancy Agreement) either upon Closing or, if the Purchase Agreement has been terminated, within 15 days after the Unit is surrendered to Sponsor.

12. Any default by Purchaser under the Use and Occupancy Agreement (which is not cured as set forth herein) shall constitute an Event of Default by Purchaser under the Purchase Agreement entitling Sponsor, to exercise any remedies provided for in the Purchase Agreement on account of such Event of Default, provided however that any default by Purchaser under the Purchase Agreement (which is not cured as set forth in the Purchase Agreement) shall constitute a default by Purchaser under the Use and Occupancy Agreement entitling Sponsor, in its sole option, to terminate the Use and Occupancy Agreement in accordance with Law. In addition to the foregoing, simultaneously with the execution of this Agreement, Purchaser shall execute and deliver to Sponsor a stipulation in the form annexed hereto ("Stipulation"), the terms of which are incorporated herein. It is expressly understood that upon any default under this Use and Occupancy Agreement or under the Purchase Agreement beyond their respective cure periods, Sponsor may commence without further notice a summary holdover proceeding in the Civil Court of the City of New York, Kings County based on the terms of this Use and Occupancy Agreement.

13. This Use and Occupancy Agreement shall be governed by and construed and enforced in accordance with the laws of the State of New York.

14. In the event of any inconsistency between the provisions of this Use and Occupancy Agreement and those contained in the Plan, the provisions of the Plan shall govern and be binding.

15. This use and Occupancy Agreement may be executed in any number of original, pdf or facsimile counterparts. Each such counterpart shall for all purposes be deemed an original. All

such counterparts shall together constitute but one and the same Use and Occupancy Agreement.

PURCHASER:

x_____
Print Name

SPONSER:

96 North 1st Street, LLC

By: x_____
Name: Print Name
Title: Managing Member

96 SOUTH 1st STREET CONDOMINIUM
SMOKING POLICY

Dated: _____

In order to best possibly decrease the risk of fire at the Condominium, prevent the known health hazards of secondhand smoke to Unit Owners and other occupants, and maintain a healthy air environment in the Condominium, the Board of Mangers hereby adopts this smoking policy.

(A) Definitions

(i) "Electronic Cigarette" means an electronic device that delivers vapor for inhalation. Electronic cigarette shall include any refill, cartridge and any other component of an electronic cigarette. Electronic cigarette shall not include any product approved the Food and Drug Administration for sale as a drug or medical device.

(ii) "Smoking" "Smoking" means inhaling, exhaling, burning or carrying any lighted or heated cigar, little cigar, cigarette, herbal cigarette, non-tobacco smoking product, pipe, water pipe, or any form of lit object or device that contains tobacco or any non-tobacco substance designed for human use or consumption by the inhalation of smoke.

(iii) "Tenant" means a tenant of a Condominium Unit Owner, subtenant, lessee, sublessee or other individual or entity entitled to the possession or to the use or occupancy of a Condominium Unit.

(iv) "Unit Owner" means the natural person or entity owning a Unit in the Condominium.

(B) Scope of Prohibition

Smoking and/or using an electronic cigarette are prohibited at all times in the following areas of the Condominium:

(i) All indoor common areas, including, without limitation, hallways, lobbies, corridors, stairs and any other area to which Unit Owners and/or Tenants may have access.

(ii) All indoor areas within a Unit, including, without limitation, the living room, bedroom, kitchen, bathroom, closet and any other area to which the Owner of a Unit and/or its Tenant may have access.

(iii) All limited common elements, including, without limitation, balconies, terraces, backyards and any other area to which access is limited to the owner of an individual Unit and/or it Tenant.

(iv) All outdoor areas, including, without limitation, common courtyards, rooftops, balconies, terraces and patios within fifteen (15) feet of the entrance and/or exit of the Condominium and any walkway or path into or away from Condominium, and any other outdoor area of the Condominium to which Unit Owners and/or Tenants may have access.

(C) Penalties for Violations

(i) Every person who violates Subsections (i), (ii), (iii) or (iv) of Section (B) shall,

for a first violation thereof, pay a fine of one hundred dollars ($100.00) for a second violation and any subsequent violation, all of which are committed within a period of twelve (12) months, pay a fine of two hundred dollars ($200.00).

(ii) Failure of any person to pay penalties as provided in this Section shall result in the penalties becoming an assessment and part of the common charges related to the Unit and a lien thereon.

(D) Scope of Application

This Smoking Policy shall apply to all Unit Owners, Tenants their invitees and any other person on the Premises.

(E) Enforcement

(i) The Board of Managers shall have the power to enforce the provisions of this Smoking Policy and to collect the penalties for the benefit of the Condominium.

(ii) Any Unit Owner, Tenant, invitee or other person on the premises may report to or file a complaint with the Board of Managers or Managing Agent, or report an incident to the City of New York.

(F) Effective Date

This Smoking Policy is effective immediately.

Board of Managers
96 North 1st Street
Condominium

NYC DEPARTMENT OF FINANCE
OFFICE OF THE CITY REGISTER

This page is part of the instrument. The City Register will rely on the information provided by you on this page for purposes of indexing this instrument. The information on this page will control for indexing purposes in the event of any conflict with the rest of the document.

2023121100174001001EBC20

RECORDING AND ENDORSEMENT COVER PAGE

Document ID: 2023121100174001 **Document Date:** 12-01-2023 **Preparation Date:** 12-11-2023
Document Type: DECLARATION
Document Page Count: 21

PRESENTER:
81263995
STEWART TITLE INSURANCE COMPANY
711 WESTCHESTER AVENUE, SUITE 302
WHITE PLAINS, NY 10604
914-993-9393
NYMETRORECORDINGS@STEWART.COM

RETURN TO:
81263995
STEWART TITLE INSURANCE COMPANY
711 WESTCHESTER AVENUE, SUITE 302
WHITE PLAINS, NY 10604
914-993-9393
NYMETRORECORDINGS@STEWART.COM

PROPERTY DATA

Borough	Block	Lot	Unit	Address
BROOKLYN	2379	13	Entire Lot	96 NORTH 1ST STREET

Property Type: APARTMENT BUILDING

CROSS REFERENCE DATA

CRFN_____ *or* DocumentID_____ *or* _____ Year____ Reel____ Page_____ *or* File Number_____

PARTIES

PARTY 1:
96 NORTH 1ST STREET LLC
267 EAST JERICHO TURNPIKE
MINEOLA, NY 11501

FEES AND TAXES

Mortgage :		
Mortgage Amount:	$	0.00
Taxable Mortgage Amount:	$	0.00
Exemption:		
TAXES: County (Basic):	$	0.00
City (Additional):	$	0.00
Spec (Additional):	$	0.00
TASF:	$	0.00
MTA:	$	0.00
NYCTA:	$	0.00
Additional MRT:	$	0.00
TOTAL:	$	0.00
Recording Fee:	$	142.00
Affidavit Fee:	$	0.00

Filing Fee:	
$	0.00
NYC Real Property Transfer Tax:	
$	0.00
NYS Real Estate Transfer Tax:	
$	0.00

RECORDED OR FILED IN THE OFFICE OF THE CITY REGISTER OF THE CITY OF NEW YORK
Recorded/Filed 12-11-2023 11:27
City Register File No.(CRFN): 2023000322884

City Register Official Signature

DECLARATION OF COVENANTS AND RESTRICTIONS

THIS DECLARATION OF COVENANTS AND RESTRICTIONS ("Declaration") is made as of the 1st day of December, 2023, by **96 NORTH 1ST STREET, LLC**, a New York limited liability company having an address at 267 East Jericho Turnpike, Mineola, New York 11501 (the "Owner").

WITNESSETH

WHEREAS, the Owner is the fee owner of a parcel of real property located at 96 North 1st Street in Kings County, State of New York, and comprised of Block 2379, Lot 13, on the Borough Tax Assessor's Map (the "Property"); and

WHEREAS, the Property is the subject of a Voluntary Cleanup Agreement, dated August 2, 2016, by the Owner and the New York City Office of Environmental Remediation (the "Office"); and

WHEREAS, the Office approved a Remedial Action Work Plan ("RAWP") for the Owner, dated June 2016, which set forth the selected remedy for the Property, and such RAWP required submission of a Site Management Plan ("SMP") as part of a Remedial Action Report ("RAR"); and

WHEREAS, the Owner has agreed to record this Declaration requiring its ongoing compliance with the SMP.

NOW, THEREFORE, the Owner, for itself and its successors and assigns, covenants that:

1. The Property is hereby made subject to this Declaration.

2. The Property is subject to engineering and institutional controls defined in the SMP, which is included in Section 7.0 of the project's RAR (available at https://a002-epic.nyc.gov/app/workspace/2263/docrepository) and attached hereto as Exhibit A.

    a. An active sub-slab depressurization system, must be operated and maintained as specified in the SMP and may not be discontinued or modified without an amendment of the SMP or the termination of this Declaration approved by the Office, or if the Office shall no longer exist or no longer have jurisdiction with respect to the enforcement of this Declaration, by any New York City agency or agencies whose purpose shall be to protect the public health and environment of the city (the "Relevant Agency").

    b. All inspections and certifications pertinent to site management for the Property must be reported at the frequency and in a manner specified in the SMP. Failure to submit such inspections and certifications at the specified frequency may result in civil

https://a836-acris.nyc.gov/DS/DocumentSearch/DocumentImageView?doc_id=2023121100174001

penalties pursuant to Subchapter 8 of Chapter 14 of Title 43 of the Rules of the City of New York.

3. This Declaration is and shall be deemed a covenant that shall run with the land and shall be binding upon all future owners of the Property.

4. Any deed conveying all or a portion of the Property shall recite, unless the Office or Relevant Agency has consented to the termination of such covenants and restrictions, that the said conveyance is subject to this Declaration and the SMP.

5. It shall be a condition of this Declaration that any owner of the Property may, upon not less than thirty days written notice to each of the owners of record of the Property, petition the Office or Relevant Agency to modify or terminate this Declaration, provided that human health and the environment will continue to be protected notwithstanding such modification or termination, and such party certifies that written notice was provided to each owner of record.

6. Any owner of the Property will be subject to loss of benefits conferred by the Office under the Voluntary Cleanup Program, including the Notice of Completion, liability protections, and the NYC Green Property Certification, if compliance with this Declaration and the SMP is not achieved or maintained.

[*Signature Follows*]

https://a836-acris.nyc.gov/DS/DocumentSearch/DocumentImageView?doc_id=2023121100174001

IN WITNESS WHEREOF, the undersigned has executed this instrument as of the day set forth above.

96 NORTH 1ST STREET, LLC

Signature: _____

Name: Nathalie Parizat

Title: Managing Member

STATE OF NEW YORK)
: SS.:
COUNTY OF Nassau)

On the 1 day of December in the year 2023, Nathalie Parizat, who is personally known to me or who proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument, personally appeared before me and acknowledged to me that she executed the same in her capacity, and that by her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

_____

Notary Public, State of New York

ADAM KANE
Notary Public - State of New York
No. 01KA6409193
Qualified in Nassau County
My Comm. Expires Sep. 21, 2024

Exhibit A

Site Management Plan

https://a836-acris.nyc.gov/DS/DocumentSearch/DocumentImageView?doc_id=2023121100174001

Exhibit A

Site Management Plan

https://a836-acris.nyc.gov/DS/DocumentSearch/DocumentImageView?doc_id=2023121100174001

7.0 SITE MANAGEMENT PLAN

Site Management is the last phase of the remedial process and begins after the approval of the Remedial Action Report (RAR) and issuance of the Notice of Completion (NOC) by OER. It is the responsibility of the property owner to ensure that all Site Management responsibilities are performed. The penalty for failure to implement the SMP includes revocation of the Notice of Completion and all associated certifications and liability protections providing notice of the revocation to the NYC DOB.

Engineering Controls and Institutional Controls have been incorporated into this Remedial Action to ensure that the site remains protective of public health and the environment. Generally, ECs provide physical protective measures and ICs provide restrictions on Site usage and establish remedial operation, maintenance, inspection and certification measures. This Site Management Plan has been established to govern long-term performance of ECs and ICs for this property.

The SMP provides a detailed description of procedures required to manage residual material at the Site following the completion of remedial construction in accordance with the NYC Voluntary Cleanup Agreement with OER. This includes: (1) operation and maintenance of Engineering Controls; (2) inspection of ECs and ICs; and (3) certification of performance of ECs and ICs.

ENGINEERING CONTROLS

Engineering Controls were employed in the remedial action to address residual materials remaining at the site. The Site has three Engineering Control Systems. Engineering Controls for this property are:

(1) Composite Cover System;

(2) Vapor Barrier System;

(3) Active Sub-Slab Depressurization System.

Operation and Maintenance of Composite Cover System

Chapter 5 describes the Composite Cover System utilized in this Remedial Action and provides as-built design details and the location of each cover type. The Composite Cover System is a permanent Engineering Control for the Site. The system will be inspected and its

performance certified at specified intervals defined in this SMP. A Soil/Materials Management Plan is included in this Site Management Plan and outlines the procedures to be followed in the event that the composite cover system and underlying residual soil/material must be disturbed after the Remedial Action is complete.

The Composite Cover System does not require any special operation or maintenance activities. If the system is breached during future construction activities [or "normal wear and tear"], the system will be rebuilt by reconstructing the system according to the original design and tying newly constructed cover layers into existing cover layers to form a continuous layer(s).

Operation and Maintenance of Vapor Barrier System

Chapter 5 describes the Vapor Barrier System utilized in this Remedial Action and provides as-built design details and the system location. The Vapor Barrier System is a permanent Engineering Control for the Site. The system will be inspected and its performance certified at specified intervals defined in this SMP.

The Vapor Barrier System does not require any special operation or maintenance activities. If the system is breached during future construction activities, the system will be rebuilt by reconstructing the vapor barrier layers and sealing the newly constructed materials with existing barrier materials in accordance with manufacturer specifications.

Operation and Maintenance of Active Sub-Slab Depressurization System

Chapter 5 describes the Active Sub-Slab Depressurization System utilized in this Remedial Action and provides as-built design details and the system location. The SSDS is a permanent Engineering Control for the Site. The system will be inspected, and its performance certified at specified intervals defined in this SMP.

The SSDS is required to be run continuously. During operation, the minimum vacuum gauge reading beneath the slab should be 0.01 inches of water. During operation, the SSDS should be monitored for physical wear and damage and other operational problems, making component replacements as necessary. Any blockages in rise or discharge piping or vacuum alarm or gauge tubing should be cleared. Operation of vacuum alarms/monitors (red and green indicator lights, audible alarm) should be verified by disconnecting tubing from riser pipe and noting if the red indicator light and audible alarm turn on. Operation of vacuum gauges should be verified by disconnecting tubing from riser pipe and noting if the indicator moves to zero and checking high-

and low-pressure ports to see if they are plugged correctly. Proper seal should be maintained in riser pipe penetrations in concrete slab. Riser pipe connections at fan should be free of leaks and fan mounts should be in proper condition. A designated building supervisor will be appointed to be contacted in the event of a problem with the SSDS.

INSTITUTIONAL CONTROLS

A series of Institutional Controls are required under this Remedial Action to assure permanent protection of public health by elimination of exposure to residual materials. These ICs define the program to operate, maintain, inspect and certify the performance of Engineering Controls and Institutional Controls on this property. These Institutional Controls will be implemented in accordance with the Site Management Plan included in this RAR.

Institutional Controls are also designed to prevent future exposure to residual soil/materials by controlling disturbances in the subsurface, restricting higher uses of the property than those addressed by the Remedial Action and establishing restrictions on activities and site usage. Institutional Controls for this property are:

(1) Deed Restrictions are being placed on this property to document residual contamination to inform future property owners regarding Site Management Plan requirements to continue operation of active sub slab depressurization system.

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

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

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

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

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

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

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

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

INSPECTIONS

Engineering Controls and Institutional Controls will be inspected on a periodic basis at a frequency established in this plan. The inspections will evaluate the following:

- If Engineering Controls or Institutional Controls employed at the Site continue to perform as designed and continue to be protective of human health and the environment;
- If anything has occurred that impairs the ability of the Engineering Controls or Institutional Controls to protect public health and the environment;
- If changes are needed to the remedial systems or controls;
- If compliance with this SMP has been maintained;
- If site records are complete and up to date; and
- General Site conditions at the time of inspection.

In addition, if an emergency occurs, such as a natural disaster, or if an unforeseen failure of any of the Engineering Controls occurs, an inspection of the Site will be performed within 30 days to evaluate the Engineering Controls, and a letter report of findings will be submitted to OER.

Inspection of Composite Cover System

- The building slab must be inspected for cracks and damage. Any identified breaks should be repaired with concrete.

Inspection of Vapor Barrier System

- The vapor barrier will be visually inspected for any tears or breaks. If the vapor barrier is believed to be torn or broken, indoor air sampling may occur in order to verify that no occupants are being impacted.

Inspection of Active Sub-Slab Depressurization System

- Observe visible components (fan, vacuum alarm/monitor, vacuum gauge, tubing, riser pipe, etc.) for physical wear, damage and operational issues, and replace as necessary.
- Remove any blockages in vacuum alarm/monitor and gauge tubing and riser pipe taps.
- Verify operation of vacuum alarm/monitor (red and green indicator lights, audible alarm) by disconnecting tubing from riser pipe and noting if the red indicator light and audible alarm turn on.
- Verify operation of vacuum gauge by disconnecting tubing from riser pipe and noting if the indicator moves to zero (check high- and low-pressure ports to see if they are plugged correctly).
- Inspect riser pipe penetrations in concrete slab for proper seal.
- Inspect riser pipe connections at fan for leaks and tightness.
- Inspect power to fan by operating dedicated switch.
- Inspect fan mounts.

Site Use Prohibitions

Inspections to evaluate the status of site use prohibitions will include an evaluation of all of the ICs listed above, including:

- whether there is vegetable gardening or farming in residual soil/fill;
- whether groundwater underlying the site has been used without treatment rendering it safe for its intended use;
- whether activities that have disturbed site soil/fill have been conducted pursuant to the Soil/Material Management provisions of the SMP, or otherwise approved by OER; and
- whether the site has been used for a higher level of use other than the restricted residential use addressed by the Remedial Action.

INSPECTION AND CERTIFICATION LETTER REPORT

Results of inspections performed during a reporting period and certification of performance of all Engineering Controls and Institutional Controls will be included in an Inspection and Certification Letter Report. Inspections will be performed in 2024, 2025 and on an annual basis thereafter. Inspection and Certification Letter Reports will be submitted by July 30, 2025 (for the reporting period calendar years 2023-2024), July 30, 2026 (for the reporting

period calendar years 2024-2025) and on an annual basis thereafter (for the reporting period consisting of the prior calendar years). Inspection and Certification Reports will cover all calendar years since the prior reporting period. Inspection and Certification Letter Reports will be submitted to OER in digital format. The letter report will utilize a form established by OER. This form includes, at a minimum:

- Date of inspections;
- Personnel conducting inspections;
- Description of the inspection activities performed;
- Observations, conclusions, or recommendations;
- Copy of any monthly inspection forms;
- Photographs; and
- Certification of the performance of Engineering Controls and Institutional Controls executed by the P.E. or QEP responsible for this Inspection and Certification Letter Report, as discussed below.

The certification of the performance of ECs and ICs will establish:

- If Engineering Controls and Institutional Controls employed at the Site continue to be in place, perform as designed and continue to be protective of human health and the environment;
- If anything has occurred that impairs the ability of Engineering Controls or Institutional Controls to protect public health and the environment;
- If changes are needed to the remedial systems or controls;
- If compliance with this Site Management Plan has been maintained;
- If vegetable gardening and farming in residual soils has been prevented;
- If groundwater underlying the Site is being utilized without treatment rendering it safe for the intended purpose has been prevented;
- If activities on the Site that have disturbed residual soil/fill material have been in accordance with the Soil/Materials Management Plan in this SMP;
- If the Site has been used for a higher level of use other than the restricted residential use addressed by the Remedial Action;
- If site records are complete and up to date;

- If the Site continues to be registered as an E-Designated property by the NYC Department of Buildings;

OER may enter the Site upon notice for the purpose of evaluating the performance of ECs and ICs.

NOTIFICATIONS

Notifications will be submitted by the property owner to OER as described below:

- 60-day advance notice of any proposed changes in Site use, such as an upgrade from existing use to residential use that was not contemplated is the Remedial Action.
- Notice within 30 days of any emergency, such as a fire, flood, or earthquake that has the potential to reduce the effectiveness of Engineering Controls in place at the Site.

SOIL/MATERIALS MANAGEMENT PLAN

Any future intrusive work that will disturb residual soil/fill beneath the property, including modifications or repairs to the existing composite cover system, will be performed in compliance with this Soil/Materials Management Plan (SMMP). Intrusive work will also be conducted in accordance with the procedures defined in the Community Air Monitoring Plan (CAMP) included in this chapter and a Construction Health and Safety Plan (HASP). The HASP is the responsibility of the property owner and should be in compliance with NYSDEC DER-10 Technical Guide and 29 CFR 1910 and 1926, and all other applicable Federal, State and City regulations. Intrusive construction work should be compliant with this SMMP and described in the next Inspection and Certification Letter Report.

Soil Screening Methods

Visual, olfactory and PID soil screening and assessment will be performed under the supervision of a Qualified Environmental Professional (QEP). Soil screening will be performed during any future intrusive work.

Stockpile Methods

If stockpiles are used to isolate excavated soil, they will be removed as soon as practicable. While stockpiles are in place, they will be inspected daily, and before and after every storm event. Results of inspections will be recorded in a logbook and maintained at the Site and available for inspection by OER. Excavated soils will be stockpiled on, at minimum, double

layers of 6-mil minimum sheeting, will be kept covered at all times with appropriately anchored plastic tarps, and will be routinely inspected. Broken or ripped tarps will be promptly replaced.

All stockpile activities will be compliant with applicable laws and regulations. Soil stockpile areas will be appropriately graded to control run-off in accordance with applicable laws and regulations. Stockpiles of excavated soils and other materials shall be located at least of 50 feet from the property boundaries, where possible. Hay bales or equivalent will surround soil stockpiles except for areas where access by equipment is required. Silt fencing and hay bales will be used as needed near catch basins, surface waters, and other discharge points.

Characterization of Excavated Materials

Soil/fill or other excavated media that is transported off-Site for disposal will be sampled in a manner required by the receiving facility, and in compliance with applicable laws and regulations. Excavated soil will only be reused on-site with prior approval by OER.

Materials Excavation, Load-Out and Departure

The PE/QEP overseeing the remedial action will:

- Oversee intrusive work and the excavation and load-out of excavated material;
- Ensure that there is a party responsible for the safe execution of invasive and other work performed under this management plan;
- Ensure that Site maintenance activities and maintenance-related grading cuts will not interfere with, or otherwise impair or compromise the remedial measures established during the remediation construction phase;
- Ensure that the presence of utilities and easements on the Site has been investigated and that any identified risks from work proposed under this plan are properly addressed by appropriate permits or authorized notifications;
- Ensure that all loaded outbound trucks are inspected and cleaned if necessary before leaving the Site; and
- Ensure that all egress points for truck and equipment transport from the Site will be kept clean of Site-derived materials during Site intrusive work.

Locations where vehicles exit the Site shall be inspected daily for evidence of soil tracking

off premises. Cleaning of the adjacent streets will be performed as needed to maintain a clean condition with respect to Site-derived materials.

Off-Site Materials Transport

Loaded vehicles leaving the Site will comply with all applicable materials transportation requirements (including appropriate covering, manifests, and placards) in accordance with applicable laws and regulations, including use of licensed haulers in accordance with 6 NYCRR Part 364. If loads contain wet material capable of causing leakage from trucks, truck liners will be used. Queuing of trucks will be performed on-Site, when possible, to minimize off Site disturbance.

Outbound truck transport routes are shown on Figure 8. This routing considers the following factors: (a) limiting transport through residential areas and past sensitive sites; (b) use of mapped truck routes; (c) minimizing off-Site queuing of trucks entering the facility; (d) limiting total distance to major highways; (e) promoting safety in access to highways; and (f) overall safety in transport. To the extent possible, all trucks loaded with Site materials will travel from the Site using these truck routes. Trucks will not stop or idle in the neighborhood after leaving the project Site.

Materials Disposal Off-Site

The following documentation will be established and reported by the PE/QEP for each disposal destination used in this project to document that the disposal of regulated material exported from the Site conforms with applicable laws and regulations: (1) an OER Historical Fill Notification Form and letter from the PE/QEP or property owner to each disposal facility describing the material to be disposed and requesting written acceptance of the material. This letter will state that material to be disposed of is regulated material generated at an environmental remediation Site in New York City under a governmental remediation program. The letter will provide the project identity and the name and phone number of the PE/QEP or Enrollee. The letter will include, as an attachment, a summary of all chemical data for the material being transported; and (2) a letter from each disposal facility stating it is in receipt of the correspondence (1, above) and is approved to accept the material.

Documentation associated with disposal of all material will include records and approvals for receipt of the material. All impacted soil/fill or other waste excavated and removed from the Site

will be managed as regulated material and will be disposed of in accordance with applicable laws and regulations. Historic fill and contaminated soil taken off-Site will be handled as solid waste and will not be disposed at a Part 360-16 Registration Facility (also known as a Soil Recycling Facility).

Waste characterization will be performed for off-Site disposal in a manner required by the receiving facility and in conformance with its applicable permits. Waste characterization sampling and analytical methods, sampling frequency, analytical results and QA/QC will be retained and included in the following Inspection and Certification Report. A manifest system for off-Site transportation of exported materials will be employed. Hazardous waste derived from on-Site will be stored, transported, and disposed of in compliance with applicable laws and regulations.

Materials Reuse On-Site

All of the non-hazardous soil excavated during any future repair or construction purposes will be placed in the same excavation it was derived from or will be disposed of off-site unless otherwise approved by OER beforehand.

Repair of Remedial Systems

After completion of invasive work, any damage to the engineering controls (composite cover system, vapor barrier, etc.) will be restored to the original condition established during initial construction.

Import of Backfill Soil from Off-Site Sources

In the event that soil importation is needed for the backfilling purposes, this Section presents the requirements for imported fill materials. All imported soil will meet OER-approved backfill and cover soil quality objectives for this Site. The backfill and cover soil quality objectives include NYSDEC Part 375 Track 2 Residential SCOs and groundwater protections standards. A process will be established to evaluate sources of backfill and cover soil to be imported to the Site, and will include an examination of source location, current and historical use(s), and any applicable documentation. Material from industrial sites, spill sites, environmental remediation sites or other potentially contaminated sites will not be imported to the Site.

The following potential sources may be used pending attainment of backfill and cover soil

quality objectives:

- Clean soil from construction projects at non-industrial sites in compliance with applicable laws and regulations;
- Clean soil from roadway or other transportation-related projects in compliance with applicable laws and regulations;
- Clean recycled concrete aggregate (RCA) from facilities permitted or registered by the regulations of NYS DEC; and
- Virgin quarried material or other materials with an approved Beneficial Use Determination (BUD) from NYSDEC for reuse as clean fill.
- [Asphalt Millings from approved Park Department facilities?]

All materials received for import to the Site will be approved by a PE/QEP and will be in compliance with provisions in this SMP. The Inspection and Certification Letter Report will report the source of the fill, evidence that an inspection was performed on the source, chemical sampling results, frequency of testing, and a Site map indicating the locations where backfill or soil cover was placed.

Source Screening and Testing

Inspection of imported fill material will include visual, olfactory, and PID screening for evidence of contamination. Materials imported to the Site will be subject to inspection, as follows:

- Trucks with imported fill material will be in compliance with applicable laws and regulations and will enter the Site at designated locations;
- The PE/QEP is responsible to ensure that every truck load of imported material is inspected for evidence of contamination; and
- Fill material will be free of solid waste including pavement materials, debris, stumps, roots, and other organic matter, as well as ashes, oil, perishables or foreign matter.

Composite samples of imported material from the identified clean soil sources will be taken

at a minimum frequency of one sample for every 500 cubic yards of material. One composite sample will be collected from each source of virgin quarried material or other material with an NYSDEC approved BUD, unless otherwise approved by OER. Once it is determined that the fill material meets imported backfill or cover soil chemical requirements, is non-hazardous, and lacks petroleum contamination, the material will be loaded onto trucks for delivery to the Site.

Recycled concrete aggregate (RCA) without fines may be imported from facilities permitted or registered by NYSDEC. A PE/QEP is responsible for ensuring that the facility is compliant with 6NYCRR Part 360 registration and permitting requirements for the period of acquisition of RCA. RCA imported from compliant facilities will not require additional testing, unless required by NYSDEC under its terms for operation of the facility. RCA imported to the Site must be derived from recognizable and uncontaminated concrete. RCA will not be used as cover material. [Clarify use of Asphalt Millings]

Fluids Management

All liquids to be removed from the Site, including dewatering fluids, will be handled, transported, and disposed of in accordance with applicable laws and regulations. Liquids discharged into the New York City sewer system will receive prior approval by the New York City Department of Environmental Protection (NYC DEP). The NYC DEP regulates discharges to the New York City sewers under Title 15, Rules of the City of New York Chapter 19. If discharge to the City sewer system is not feasible, the dewatering fluids will be managed by transportation and disposal at an off-Site treatment facility or some other means compliant with applicable laws and regulations. Discharge of water generated during remedial construction to surface waters (i.e. a stream or river) is prohibited without a SPDES permit issued by NYSDEC.

Storm-water Pollution Prevention

Applicable laws and regulations pertaining to storm-water pollution prevention will be addressed during the remedial program. All existing storm-water systems will be inspected to ensure proper operation.

Odor Control

All necessary means will be employed to prevent on- and off-Site odor nuisances. At a minimum, procedures will include: (a) limiting the area of open excavations; (b) shrouding open

excavations with tarps and other covers; and (c) use of foams to cover exposed odorous soils. If odors develop and cannot be controlled by these means, additional means to eliminate odor nuisances will include: (d) direct load-out of soils to trucks for off-Site disposal; and (e) use of chemical odorants in spray or misting systems.

The odor control plan must be capable of controlling emissions of nuisance odors. If nuisance odors are identified, work will be halted, and the source of odors will be identified and corrected. Work will not resume until all nuisance odors have been abated. OER will be notified of all odor complaint events. Implementation of all odor controls, including halt of work, will be the responsibility of the PE/QEP.

Dust Control

Dust management during invasive on-Site work will include, at a minimum:

- Use of a dedicated water spray methodology for roads, excavation areas and stockpiles;
- Use of properly anchored tarps to cover soil/fill stockpiles;
- Exercise extra care during dry and high-wind periods; and
- Use of asphalt millings, gravel or recycled concrete aggregate on egress and other roadways to provide a clean and dust-free road surface.

If nuisance dust emissions are identified, work will be halted, and the source of dust will be identified and corrected. Work will not resume until all nuisance dust emissions have been abated. OER will be notified of all dust complaint events. Implementation of all dust controls, including halt of work, will be the responsibility of the PE/QEPs.

Noise

Noise control will be exercised during the remedial program. All remedial work will conform, at a minimum, to NYC noise control standards.

COMMUNITY AIR MONITORING PLAN

Real-time air monitoring for volatile organic compounds (VOCs) and particulate levels at the perimeter of the exclusion zone or work area will be performed. Continuous monitoring will be performed for all ground intrusive activities and during the handling of contaminated or potentially contaminated media. Ground intrusive activities include, but are not limited to, soil/waste excavation and handling, test pit excavation or trenching, and the installation of soil borings or monitoring wells.

Periodic monitoring for VOCs will be performed during non-intrusive activities such as the collection of soil and sediment samples or the collection of groundwater samples from existing monitoring wells. Periodic monitoring during sample collection, for instance, will consist of taking a reading upon arrival at a sample location, monitoring while opening a well cap or overturning soil, monitoring during well baling/purging, and taking a reading prior to leaving a sample location. Depending upon the proximity of potentially exposed individuals, continuous monitoring may be performed during sampling activities. Examples of such situations include groundwater sampling at wells on the curb of a busy urban street, in the midst of a public park, or adjacent to a school or residence. Exceedances of action levels observed during performance of the Community Air Monitoring Plan (CAMP) will be reported to the OER Project Manager and included in the Daily Report.

VOC Monitoring, Response Levels, and Actions

Volatile organic compounds (VOCs) will be monitored at the downwind perimeter of the immediate work area (i.e., the exclusion zone) on a continuous basis during invasive work. Upwind concentrations will be measured at the start of each workday and periodically thereafter to establish background conditions. The monitoring work will be performed using equipment appropriate to measure the types of contaminants known or suspected to be present. The equipment will be calibrated at least daily for the contaminant(s) of concern or for an appropriate surrogate. The equipment will be capable of calculating 15-minute running average concentrations, which will be compared to the levels specified below.

- If the ambient air concentration of total organic vapors at the downwind perimeter of the work area or exclusion zone exceeds 5 parts per million (ppm) above background for the 15-minute average, work activities will be temporarily halted and monitoring continued. If the total organic vapor level readily decreases (per instantaneous readings) below 5 ppm over background, work activities will resume with continued monitoring.

- If total organic vapor levels at the downwind perimeter of the work area or exclusion zone persist at levels in excess of 5 ppm over background but less than 25 ppm, work activities will be halted, the source of vapors identified, corrective actions taken to abate emissions, and monitoring continued. After these steps, work activities will resume provided that the total organic vapor level 200 feet downwind of the exclusion zone or half the distance to the nearest potential receptor or residential/commercial structure,

whichever is less, but in no case less than 20 feet, is below 5 ppm over background for the 15-minute average.

- If the organic vapor level is above 25 ppm at the perimeter of the work area, activities will be shut down.

All 15-minute readings must be recorded and be available for OER personnel to review. Instantaneous readings, if any, used for decision purposes will also be recorded.

Particulate Monitoring, Response Levels, and Actions

Particulate concentrations will be monitored continuously at the upwind and downwind perimeters of the exclusion zone at temporary particulate monitoring stations. The particulate monitoring will be performed using real-time monitoring equipment capable of measuring particulate matter less than 10 micrometers in size (PM-10) and capable of integrating over a period of 15 minutes (or less) for comparison to the airborne particulate action level. The equipment will be equipped with an audible alarm to indicate exceedance of the action level. In addition, fugitive dust migration should be visually assessed during all work activities.

- If the downwind PM-10 particulate level is 100 micrograms per cubic meter ($\mu g/m^3$) greater than background (upwind perimeter) for the 15-minute period or if airborne dust is observed leaving the work area, then dust suppression techniques will be employed. Work will continue with dust suppression techniques provided that downwind PM-10 particulate levels do not exceed 150 $\mu g/m^3$ above the upwind level and provided that no visible dust is migrating from the work area.

- If, after implementation of dust suppression techniques, downwind PM-10 particulate levels are greater than 150 $\mu g/m^3$ above the upwind level, work will be stopped and a re-evaluation of activities initiated. Work will resume provided that dust suppression measures and other controls are successful in reducing the downwind PM-10 particulate concentration to within 150 $\mu g/m^3$ of the upwind level and in preventing visible dust migration.

All readings will be recorded and available for OER personnel to review.

CONTINGENCY PLAN

This contingency plan is developed for the remedial construction or repair work to address the discovery of unknown structures or contaminated media during excavation. Identification of

unknown contamination source areas during invasive Site work will be promptly communicated to OER's Project Manager. Petroleum spills will be reported to the NYS DEC Spill Hotline. If previously unidentified contaminant sources are found during on-Site remedial excavation or development-related excavation, sampling will be performed on contaminated source material and surrounding soils and reported to OER. Chemical analytical testing will be performed for TAL metals, TCL volatiles and semi-volatiles, TCL pesticides and PCBs, as appropriate.

Emergency Telephone Numbers

In the event of any emergency condition pertaining to these remedial systems, the Owner's representative(s) should contact the appropriate parties from the contact list below. Prompt contact should also be made to Paul I. Matli. These emergency contact lists must be maintained in an easily accessible location at the Site.

Emergency Contact Numbers

Medical, Fire, and Police:	911
One Call Center: 3-day notice required for utility mark-out	(800) 272-4480
Poison Control Center:	(800) 222-1222
Pollution Toxic Chemical Oil Spills:	(800) 424-8802
NYSDEC Spills Hotline	(800) 457-7362

Contact Numbers

Paul I. Matli	(631) 462-5866
Office of Environmental Remediation	(212) 788-8841; 311