CONDOMINIUM OFFERING PLAN

THE 265 WEIRFIELD STREET CONDOMINIUM
265 WEIRFIELD STREET
BROOKLYN, NEW YORK 11221
KINGS COUNTY

Residential Units (10)	$9,100,000.00
Total Amount of Offering	$9,100,000.00

SPONSOR AND SELLING AGENT
WEIRFIELD RESIDENCE, LLC
100 Merrick Road, Suite 400E,
Rockville Center, NY 11570

Date of Acceptance for Filing of this Plan is , 202 . This Plan may not be used after , 202 , unless extended by a duly filed amendment.

THIS PLAN CONTAINS SPECIAL RISKS TO THE PURCHASER. SEE PAGE iii.

THIS OFFERING PLAN IS THE SPONSOR'S ENTIRE OFFER TO SELL THESE CONDOMINIUM UNITS. NEW YORK LAW REQUIRES THE SPONSOR TO DISCLOSE ALL MATERIAL INFORMATION IN THIS PLAN AND TO FILE THIS PLAN WITH THE NEW YORK STATE DEPARTMENT OF LAW PRIOR TO SELLING OR OFFERING TO SELL ANY CONDOMINIUM UNIT. FILING WITH THE DEPARTMENT OF LAW DOES NOT MEAN THAT THE DEPARTMENT OR ANY OTHER GOVERNMENTAL AGENCY HAS APPROVED THIS OFFERING.
SPONSOR IS NOT OBLIGATED TO OFFER OR SELL ANY UNITS OTHER THAN THE FIFTEEN PERCENT (15%) NECESSARY TO DECLARE THE PLAN EFFECTIVE.
BECAUSE SPONSOR IS RETAINING THE UNCONDITIONAL RIGHT TO RENT RATHER THAN SELL UNITS AFTER THE PLAN IS CONSUMMATED, 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 RISKS SECTION OF THE PLAN)

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TABLE OF CONTENTS

PART I	PAGE
SPECIAL RISKS	3
INTRODUCTION	15
DEFINITIONS	20
DESCRIPTION OF PROPERTY AND IMPROVEMENTS	22
LOCATION AND AREA INFORMATION	25
SCHEDULE A - PRICES OF UNITS	26
FOOTNOTES TO SCHEDULE A	28
SCHEDULE B - PROJECTED BUDGET FOR FIRST YEAR OF CONDOMINIUM OPERATION	31
FOOTNOTES TO SCHEDULE B	32
SCHEDULE B-1	36
SECTION 339i COMPLIANCE	43
INTERIM LEASE	44
CHANGES IN PRICES AND UNITS	44
PROCEDURE TO PURCHASE	45
EFFECTIVE DATE OF THE PLAN	51
TERMS OF SALE	53
CLOSING COSTS AND ADJUSTMENTS	55
OBLIGATIONS OF SPONSOR	59
CONTROL BY SPONSOR	63
BOARD OF MANAGERS	65
RIGHTS AND OBLIGATIONS OF UNIT OWNERS	69
RIGHTS AND OBLIGATIONS OF THE BOARD OF MANAGERS	75
REAL ESTATE TAXES	76
INCOME TAX DEDUCTIONS TO UNIT OWNERS AND TAX STATUS OF CONDOMINIUM	83
OPINIONS OF COUNSEL & TAX EXPERT	86
RESERVE FUND	88
WORKING CAPITAL FUND	89
MANAGEMENT AGREEMENT, CONTRACTS AND LEASES	90
IDENTITY OF PARTIES	91
GENERAL	92
DOCUMENTS ON FILE	93
REPORTS TO UNIT OWNERS	93
SPONSOR'S STATEMENT OF BUILDING CONDITION	93

PART II

DESCRIPTION OF PROPERTY AND SPECIFICATIONS	AR
SITE (PLOT) PLAN	SP
FLOOR PLANS	FP
PURCHASE AGREEMENT	PA
UNIT DEED	UD
POWER OF ATTORNEY	POA
CONTRACT DEPOSIT ESCROW AGREEMENT	EA
REAL PROPERTY LAW SECTION 339kk	RPL
DECLARATION OF CONDOMINIUM	DC
CONDOMINIUM BY-LAWS	BL
CERTIFICATIONS:	
SPONSOR	CRT
SPONSOR'S ENGINEER (OR ARCHITECT)	
SPONSOR'S EXPERT CONCERNING	
ADEQUACY OF BUDGET FOR RESIDENTIAL UNITS	

SPECIAL RISKS

1) Pursuant to existing law and regulation, the Sponsor may declare the Offering Plan effective by entering into a contract for a minimum of fifteen percent (15%), which in this Plan is two (2) of the residential units in the building. 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 the first unit closing, regardless of whether the condominium declaration has been filed. Please see Section of the Offering Plan entitled EFFECTIVE DATE OF THE PLAN.

2) The Sponsor is reserving an unconditional right to rent rather than sell Units after the Plan is consummated. Because Sponsor is not limiting the conditions under which it will rent rather than sell Units, there is no commitment to sell more Units than the fifteen percent(15%) of the units necessary to declare the Plan effective Sponsor is not obligated to offer or sell any Units other than the fifteen percent (15%)necessary to declare the plan effective. See Section of The Offering Plan entitled INTRODUCTION.

4) Purchasers should note that in the current real estate market, banks and other lenders are imposing various restrictions on purchase financing. Such restrictions include requiring that a certain percentage of units in the building or group of buildings be sold before a lender will consider making a loan thus, it may be possible for a purchaser to experience difficulty obtaining a loan in a building or group of buildings where the sponsor has not sold a substantial percentage of units in building which in some cases may be as high as 70%. Moreover, 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 re-sell a unit if prospective Buyers are unable to obtain a loan due to the same minimum sales and investment ownership restrictions. See PROCEDURE TO PURCHASE section of Offering Plan.

5) The Sponsor does not anticipate that this condominium will be eligible for 421-a benefits and has not made an application, nor does it plan to, for abatement and exemption of taxes under the new program to 421-a of the Real Property Tax Law of the State of New York (also known as Affordable New York Housing Program).

The Sponsor's projection of tax due for the first year of operation is based on the figures and assumptions in the accompanying expert's opinion as to real estate tax benefits. However, it is not possible to accurately determine what the increase and actual assessed valuation will be. Moreover, it is equally impossible to predict any future increases in real estate tax rates, which may affect the amount of tax due on the property.

The projected real estate taxes for the first year of operation contained on Schedule A are based on the expert’s opinion of an assessment of the building before construction is complete. Purchasers are advised that real estate taxes may increase materially when the building is actually reassessed after construction is complete.

By law, the New York City Department of Finance ("Finance") is required to estimate the market value of every property in the City as of January 5th each year. The first year of condominium operation will be from July 1, 2025 through June 30, 2026. This period coincides with the 2025/26 fiscal tax. The taxes for 2025/26 will be based on the property's market value as of January 5, 2025.

As of January 5, 2025, the taxable status date for the 2025/26 fiscal tax year, approximately 25% of Construction of the project will be completed. As a result, we estimate the 2025/26 assessment to be $253,125 and taxes to be approximately $31,640. Since the first year of condominium operation coincides with the 2025/26 fiscal tax year, we estimate real estate taxes to be $31,640 for the first year of condominium operation.

Construction of the building is projected to be completed by June 2025. This means that the building will be fully assessed as of January 5, 2026 for the 2026/27 tax year based on a $2,250 000.00 cost of construction. We estimate the assessment to be approximately $1,012,500 resulting in estimated taxes of $126 562 for the building upon completion of construction.

Prospective purchasers are urged most strongly to read the section entitled REAL ESTATE TAX OPINION included herein.

6) Closing will not take place, and no individual Condominium unit will be sold until a permanent Certificate of Occupancy has been obtained for the premises. Sponsor is not reserving the right to close with a temporary Certificate of Occupancy. If the anticipated date of commencement of condominium operation is to be delayed more than six months from the budget year projected in the offering plan, the plan must be amended to include a revised budget disclosing current projection. If such amended projections exceed the original projections by 25 percent or more, the sponsor must offer all purchaser the right to rescind and a reasonable amount of time that is not less than 15 days after the date of presentation to exercise the right, whether or not sponsor offers to guarantee the previous budget projection. Sponsor must return any deposit or downpayment to purchasers who rescind within a reasonable period of time. Sponsor may not declare the plan effective where there are any material changes to the budget if these changes have not been disclosed by a duly filed amendment to the offering plan.

7) The Sponsor anticipates that the first closing will occur by January 1, 2026. Purchaser will be offered a right of rescission if : (i) the actual closing of title to the first unit; or (ii) the projected date of closing of title to the first unit occurs later than 12 months after the projected date for the first closing. If the Plan is amended to provide for a later projected date for the first closing, purchasers will be entitled to an offer of rescission if the first closing occurs more than 12 months beyond that amended, later date.

However, if the first unit closing occurs on or before December 31, 2026, 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 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. In the

event 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.

Please see PROCEDURE TO PURCHASE, RIGHTS AND OBLIGATIONS OF SPONSOR and PURCHASE AGREEMENT sections of Offering Plan.

7) Sponsor will not be hiring an on site superintendant to perform maintenance/janitorial duties. Unit Owners are advised that they will be required to perform maintenace duties themselves. Janitorial services include cleaning and maintenance, he making of minor repairs; the furnishing of heat and hot water, where supplied from a central source; the removal of garbage, refuse, ashes and wastes from the premises; and the removal of snow, ice, dirt and other matter from the sidewalk and gutter.Should the condominium board decide to hire a full-time superintendent, the salary will be $31,220 the additional costs, which meet with applicable wage laws, are as follows: Social Security tax $2,386; federal unemployment tax $42; state unemployment tax $520; disability tax $60; and workers compensation $640. Such level staffing complies with all applicable housing labor laws. This item will represent an additional expense not included in the projected budget, and will require an increase in Common Charges of approximately 30%. This figure is based on historical costs incurred by Sponsor.

The Sponsor shall manage the Condominium for the first year of condominium operations at no charge to the Unit Owners or until all the Units are sold, whichever comes first. Therefore, no amount has been included in the projected budget for the first year of operation for a management fee. When Sponsor is no longer offering managerial services, the Board of Managers may determine that it is in the best interest of the Condominium to employ a managing agent, this item will represent an additional expense not included in the projected budget, and will require an increase in Common Charges of approximately 6 to 10%. The responsibilities of building management include building maintenance, regulatory compliance monitoring, procuring and maintaining insurance policies and registrations, collecting maintenance and paying bills, handling owner complaints and maintaining books and records. See FOOTNOTES 8 and 9 to SCHEDULE B.

8) There are numerous time constraints imposed in the Purchase Agreement set forth in Part II of this Offering Plan. **Time is of the essence** as to all such time constraints. This means that if the Purchaser fails to perform within the applicable time frame, he may waive substantive rights, or incur a forfeiture of substantial sums of money, such as their contract deposit. Thus, a purchaser who fails to cure a default within thirty (30) days after receipt of written notice of said default, will both have the Contract canceled, and lose his down payment. The Purchase Agreement is not contingent of financing, therefore, in the event a purchaser has failed to obtain mortgage financing; and, if such purchaser fails to proceed to closing, the down payment may be retained by the Sponsor. Purchasers should note that the Purchase Agreement includes a waiver of the right to a jury trial. Purchasers are advised to consult with their attorney concerning all terms of this offering. Please see section of this Plan entitled PROCEDURE TO PURCHASE, and the PURCHASE AGREEMENT set forth in Part II, for a statement of all applicable time limitations.

9) Under the terms of this Offering Plan and Purchase Agreement between Sponsor and Purchaser (included in Part II of this Plan), it is agreed that the transfer the statutory obligation to pay New York City Real Property transfer taxes, which sellers in general are obligated to pay (1.00% of purchase price for residential units under $500,000.00 and 1.425% for units above $500,000.00, and New York State Documentary Stamp Taxes ($4.00 per thousand) to the Purchaser, so that the cost of such taxes represent an additional closing cost to the Purchaser,. Additionally, the Purchaser shall pay to the Sponsor's Attorney at closing a fee of $3,000.00 for the preparation of closing documents. If a Purchaser fails to close on the date set for first closing, or adjourns a scheduled closing date on less than three (3) days notice, there shall be a late closing adjournment fee of $350.00 added to the above. If, at the request of the Purchaser, closing is held outside the office of the Sponsor's attorney, there shall be an additional attendance fee of $350.00 for closings held within Kings County, and $500.00 for closings outside of Kings County. A further fee $350.00 shall be payable by Purchaser to Seller's attorneys for the work involved for each assignment and/or cancellation of a purchase agreement or contract. Purchaser shall have no right to assign this Agreement without Seller's prior written consent. Any purported assignment of this Agreement in violation thereof shall be voidable at the option of Seller. In the event Purchaser fails to fulfill the terms of the Purchase Agreement and Sponsor's attorney mails a Notice of Default, there will also be a $250.00 charge for such notice. Purchaser will also pay to the Sponsor $4,500.00 as partial reimbursement for the cost of preparing the Offering Plan. See section of the Offering Plan entitled CLOSING COSTS AND ADJUSTMENTS.

10) As part of the sale, residential units will be equipped with One, 30" four burner gas range, model number FFGF 3011LW as manufactured by Frigidaire or equal. One 30" refrigerator, model number FFHT 1513LW as manufactured by Frigidaire or equal. One 24" dishwasher, model number FDB 1100RHS as manufactured by Frigidaire or equal. Sponsor will not be providing a washer/dryer, but individual units will be equipped with washer/dryer hookups. Additional kitchen appliances and fixtures are not included in the purchase price and the cost and installation of same will be the responsibility of the unit owners. The sponsor reserves the right to provide fixtures by different manufacturers, which are equal to or better than listed above. See DESCRIPTION OF PROPERTY AND BUILDING CONDITION included in Part II of this Offering Plan.

11) At the earlier of the second anniversary of the first closing date, or such time as less than fifty percent of the Units of the Condominium are owned by Sponsor, control of the Condominium shall be transferred to a Board of Managers comprised of owner-occupants or members of an owner-occupant's household who are unrelated to the Sponsor and its principals. Prior to that time, the Condominium will be controlled by a Board of Managers elected by the Sponsor. There are certain limitations on actions which can be taken by the Sponsor while he remains in control of the Board of Managers, which limitations are set forth in the section of the Offering Plan entitled CONTROL BY SPONSOR.

So long as a majority of the Board of Managers consists of managers designated by the Sponsor, the board:

1. Shall not eliminate or reduce the number of employees, insurance coverage or any service to a level less than that provided in Schedule B unless a majority of Board Members elected by bona fide Unit Purchasers vote in favor thereof.

2. Shall, to the extent of their authority as Board Members, use all reasonable efforts to cause the building (including its equipment, services and installations) to be kept operational, clean, and, in a good state of repair and condition;

3. Shall not veto expenditures required to comply with applicable laws or regulations and/or expenses necessary to remedy notice of violations of law or work orders of an insurance carrier.

The Sponsor may exercise veto power over expenses other than those described in Item 3 above for a period ending not more than five years after closing of the first Unit, or whenever the Unsold Units constitute less than 25% of the Common Interest, whichever is sooner. Sponsor may also not exercise veto power over expenses described in Schedule B. See 13 NYCRR §20.3(u)(2).

See section of the Offering Plan entitled CONTROL BY SPONSOR for a more complete explanation.

12) Sponsor is responsible to pay all Common Charges, special assessments, and real estate taxes with respect to unsold Units, and represents that Sponsor has financial resources to meet these obligations. However, no bond or other security has been furnished to secure the Sponsor's obligations. Please see section of the Offering Plan entitled OBLIGATIONS OF SPONSOR for a more detailed explanation.

13) All funds received by the Sponsor for upgrades or extras must initially be placed in the escrow account set forth herein. However, Purchaser should note that such funds may be released from the escrow account by the escrow agent as long as the Sponsor uses the funds for such upgrades or extras. As a result, in the event the Purchaser is entitled to a rescission, the Purchaser will not receive a refund of any funds used for upgrades or extras. However, in the event the Plan is abandoned by the Sponsor the Purchaser shall be entitled to the refund of all moneys paid for the upgrades. See PROCEDURE TO PURCHASE Section of this Offering Plan.

14) The cost of providing heat and hot water for individual Units is not included in the monthly Common Charges. Heat and hot water are separately provided to each Unit by its own heat and hot water facility; and the cost of fuel for providing such heat and hot water will be separately billed for each Unit. Thus, the cost of heat and hot water represents a cost in addition to the monthly maintenance. See FOOTNOTES TO SCHEDULE B and SCHEDULE B-1.

15) All down payments will be placed in an IOLA account and will be federally insured up to $250,000, to the extent that the contract deposits exceed $250,000, they will not be federally insured. Purchasers should note that if they have an account at the same bank that the escrow funds are being held, purchasers' funds at said bank factor into the $250,000 insurance limit. See PROCEDURE TO PURCHASE Section of this Offering Plan

16) Purchase Agreements, are not contingent on financing. If the obligation of a purchaser under a purchase agreement is not conditioned on obtaining financing, any prospective purchaser who executes and does not obtain financing may lose his or her deposit if he or she is unable to otherwise raise the monies for the balance of the purchase price. Prospective purchasers who require financing are advised to consult with a lending institution before execution of a purchase agreement. No representation is made by the sponsor as to the availability or cost of such

financing. See PROCEDURE TO PURCHASE Section of this Offering Plan and PURCHASE AGREEMENT .

17) The approximate floor area of each Unit has been measured from the exterior Building walls or glass windows at the Building line and/or Property line enclosing the Unit, or from the midpoint of the interior Demising Walls separating the Unit from another Unit, or from the public side of the interior Demising Walls separating the Unit from the public corridors or public stairs, or from the mechanical space side of interior Demising Walls separating the Unit from mechanical equipment space or any other Common Elements. Columns and mechanical pipes and chases (whether along the perimeter or within the Unit) are not deducted from the square foot area of the Unit. The floor area occupied by Common Elements bordering or within a Unit (such as the Building's façade or exterior walls, vents, chase walls or areas, conduits, ducts, shafts or pipes) have been included in the computation of the floor area of the Unit, but such Common Elements are not part of the Unit. As a result, the square footages shown are t aken from points behind the walls enclosing the Unit and significantly exceed the Unit's usable floor area. Immaterial inaccuracies in a Unit's square footage will not excuse a Purchaser from completing the purchase of a Unit without recourse against the Sponsor, or reduction in the price. The basis for calculating the percentage of common interest is made pursuant to Section 339-(i)(1)(iv) of the Real Property Law or applicable state Law. Area calculations are not based upon measurements from interior surfaces of interior walls, and that the actual area comprising the unit is significantly less than the area listed in Schedule A. Measurements can be stated to be approximate, within reasonable tolerances.A decrease in a units area of 5% or less will not affect a purchaser's obligations unless such a decrease is determined to be a material change. There is a rebuttable presumption that an area that is diminished by 5% or less is not material. See Section of this Offering Plan entitled DESCRIPTION OF PROPERTY AND SPECIFICATIONS and FLOOR PLANS - set forth in Part II of this Offering Plan.

18) No bond or security has been furnished to secure Sponsor's obligations. See OBLIGATIONS OF SPONSOR.

19) Unit owners must notify the Managing agent or the president of the Board of Managers in writing when a Child or Children under the age of Eleven (11) years lives or resides (even temporarily) in the Unit. Each residential Owner shall install at the Residential Owner's expense, the required window guards in all windows of the unit and shall not be remove them until permitted by law in any event, without the full knowledge of the Managing Agent. See OBLIGATIONS OF SPONSOR.

20) The total insurance coverage for the building is adequate to rebuild the structure if it is completely destroyed by fire or other insured perils. See FOOTNOTES TO SCHEDULE B.

21) PURCHASER'S MAY NOT ASSIGN PURCHASE AGREEMENTS WITHOUT SPONSOR'S WRITTEN CONSENT. If Sponsor agrees, there will be a fee of $350.00 payable to Sponsor's attory for each assignment. See PROCEDURE TO PURCHASE Section of this Offering Plan and PURCHASE AGREEMENT .

22) No closings will occur without procurement of a permanent certificate of occupancy. See OBLIGATIONS OF SPONSOR.

23)
Article 36-B of the New York General Business Law ("Housing Merchant Implied Warranty Law") is applicable to this offering as the Building height is less than five (5) stories. Sponsor makes no other warranties, express or implied, in connection with this offering of the Units and all such warranties are excluded, except as provided in the limited warranty ("Limited Warranty") set forth in this Section. Sponsor will correct, repair, or replace any and all defects relating to construction of the Building, Common Elements or the Units or in the installation or operation of any appliances, fixtures, or equipment therein, or will cause the same to be corrected, repaired, or replaced, but only if:

a. such defects are due to substantially improper workmanship or construction practices or the use of materials that are substantially and materially at variance with the Plans and Specifications for the same; and

b. Sponsor is notified by the Condominium Board or the affected Unit Owner, as the case may be, of the same in accordance with the following, which notice shall be by certified mail, return receipt requested:

- with respect to any latent defect (that is, a defect that is not visually ascertainable) in the construction of a Unit, within 1 year of the earlier to occur of the (a) the Closing of Title to the Unit or (b) the commencement date of any agreement by which a Purchaser is permitted to occupy the Unit prior to Closing;

- with respect to any patent defect (that is, a defect that is ascertainable through inspection) in the construction of a Unit within 6 months of the earlier to occur of the (a) the Closing of Title to the Unit, or (b) the commencement date of any agreement by which a Purchaser is permitted to occupy the Unit prior to Closing, provided, in each instance such patent defect is not caused by the Unit Owner or other occupant of the Unit;

- with respect to any defects (patent or latent) in the construction of the Common Elements, within 1 year from the date of substantial completion of the portion of the Common Elements claimed to be defective. The issuance of a TCO or FCO covering such Common Elements shall be presumptive evidence that the construction of the Common Elements has been substantially completed.

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

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

- Sponsor is not notified of the existence of such defect, in the manner and within the appropriate time period specified above;

- The Condominium Board and/or Managing Agent and/or the Unit Owner fails to allow prompt access to the Unit in question by Sponsor or Sponsor's contractors; or

- Sponsor has corrected, or caused the correction of, the defect in accordance with the practice of the industry, as determined by Sponsor's general contractor, architect, or engineer, in their sole judgment.

- Purchaser, through any act or omission (i) is the cause of such defect, (ii) obstructs, delays, prevents or hinders Sponsor from gaining access to the Unit to repair a defect or replace a defective item, or (iii).

Notwithstanding the above the Sponsor will correct any materially adverse condition in the construction of the Unit or in the installation or operation of any mechanical equipment therein due to materials or improper workmanship materially at variance with the plans specifications set forth in the architects and/or engineers property description report(s), as may have been changed by Sponsor from time to time provided that it is notified of such materially adverse construction condition in writing by certified mail: a) for patent defects within the Unit, or patent defects in the Common Elements affecting the Unit, 6 months from the date of closing; b) for latent defects within the Unit, or latent defects in the Common Elements affecting the Unit, one year from date of closing; c) for general Common Element defects, one year from the later of issuance of the Certificate of Occupancy or completion of that portion of the Common Elements which is claimed to be defective ("Limited Warranty").

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.

This Limited Warranty is only available to the first Purchaser of the Unit and Sponsor shall have no liability to any subsequent Purchaser with respect to any claimed defects relating to the construction of the Units, the Common Elements or the Building. See Section "Rights and Obligations of Sponsor" and "Description of Property & Specifications" in Part II of the Plan.

24) No representation is made that the reserve fund will be adequate to cover current or future expenses including repairs or replacements of Common Elements. If additional funds are required over and beyond said fund, it may be necessary to increase the Common Charges payable by the Unit Owners or to collect a special assessment from each Unit Owner.

25) On January 1, 2018, the Tax Cuts and Jobs Act of 2017 went into effect. This federal law significantly changed the previously existing Internal Revenue Code, including the taxes and deductions related to homeownership. Purchasers are advised to consult with a tax expert regarding whether the new law will affect the purchaser's taxes, property tax deductions, or mortgage interest deductions. Purchasers should not rely on any representations or opinion in this offering plan addressing taxes without first consulting a tax expert. See Section "Opinion of Counsel".

26) The expected life span if the roof is ten (10) to fifteen (15) years. A Minimum ten (10) year no dollar limit manufacturer's warranty for materials and labor shall be provided for the flat roof areas. A 1 year warranty is provided by the installer from the date of installation.

28) On August 28, 2017, New York City Mayor Bill De Blasio signed Local Law 147 which the Administrative Code of the City of New York ("NYC Administrative Code") to require that all class A multiple dwellings—i.e., buildings with three or more residential dwelling units—adopt a written smoking policy for the building that is disclosed to all residents and incorporated into all leases, purchase agreements, and building governing documents. Local Law 147 does not dictate the contents of a building's smoking policy. Smoking is not allowed in the following areas (Take note that the Smoke-Free Air Act bans smoking tobacco or non-tobacco products, and using e-cigarettes in indoor common areas): Outdoor common areas, including play areas, rooftops, parking areas, or yards; and Outdoors within 15 feet of entrances, exits, windows, and air intake units on property grounds (except if a Unit Owners' limited common element is located within these boundaries). Smoking is allowed in one's unit and their limited common elements (i.e. balconies). The condominium's smoking policy will be distributed to each unit owner and their tenants, if any.

29) Each Unit Owner may sell or lease such Unit Owner's Unit provided such Unit Owner first gives the Condominium Board, on behalf of all Unit Owners the right of first refusal, by giving notice of such Unit Owner's intention to sell or lease such Unit and an opportunity to purchase or lease such Unit at the same price or rental and on the same terms as were offered in good faith by a prospective purchaser or lessee, as more specifically provided in the By-Laws. In accordance with the provisions of the Laws of the City of New York, the Sponsor represents that neither the Sponsor, nor the Condominium nor the Selling Agent will discriminate against any person because of his race, creed, color, sex, national origin, ancestry, or any other reason prohibited by law in the sale of units offered by this Plan, or in the leasing of any unit in the Building.

30) There is a fee of $750.00 which is paid by purchaser at closing of each residential unit and deposited in the Working Capital Fund. See Section "Closing Costs and Adjustments".

31) As per an Order issued by the Financial Crimes Enforcement Network (FinCEN), order entitled "Geographic Targeting Order" dated April 19, 2024 (which Order can be obtained by visitinghttps://www.fincen.gov/sites/default/files/shared/RRE-GTOs-Phase-18-Order.pdf, for all closings on residential properties taking place on or after April 19, 2024, United States title insurance companies are now required to collect and report information regarding purchasers in residential real estate transactions where:

(a) the purchaser is a corporation, limited liability company, partnership or other similar business entity, whether formed under the laws of a state or of the United States or a foreign jurisdiction; and
(b) the purchaser purchases residential real property located in the Boroughs of Brooklyn, Manhattan, Queens, Bronx, and Staten Island and total purchase price is in the amount of $300,000.00 or more; and
(c) such purchase is made without a bank loan or other similar form of external financing; and
(d) 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. See Section "Unit Closing Costs and Adjustments."

32) Purchaser shall accept title (without abatement in or credit against the purchase price or provision for escrow) notwithstanding that construction of (a) immaterial details of the Unit, including custom work, or the Building in which the Unit is located, or (b) other Units or (c) the landscaped areas and/or amenities of the Condominium or (d) other portions of the Common Elements of the Condominium have not been completed. Immaterial details referred to in (a) above shall include, but is not be limited to, any items which Purchaser may set forth or which are set forth on the Punchlist Inspection Statement excuted prior to closing.

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

33) Water is supplied to the building by the City of New York through a single water meter serving the entire building. See Schedule B and Footnotes thereto.

34) The building is less than six stories in height, and therefore will not have to comply with Local Law 11 of 1998 which requires periodic façade inspections once construction has been completed. The building will need to comply with facade inspection requirements once every five years. See Architect's Description of Property in Part II of this Offering Plan.

35) Prior to the first closing, the entire building will be insured by the Sponsor; after the first closing, the entire building will insured by the condominium.

A person who is not an owner cannot insure the unit since he or she has no ownership interest, and the unit cannot be doubly insured. Purchasers should purchase their own insurance coverage for their unit and its contents.

36) The Sponsor has obtained financing from The Wheatley Harbor and HGTR, LLC in the sum of $4,350,000. The lender will release each unit at closing upon receipt of $543,750 per unit. It is not required that multiple units be under contract of sale for the release of lien on any one unit. Lender expects Sponsor to make efforts to sell all units. If market conditions impacts borrower's ability to sell units, Lender may, at its sole discretion, allow the units to be converted to rental apartments. Sponsor is obligated to make all the mortgage payments until all units have been released and the loan is satisfied.

37) The Purchase Agreement provides that the Purchaser waives trial by jury in any action, proceeding, or counterclaim involving any matter whatsoever arising out of, or in any way connected with the Purchase Agreement or the relationship of the Purchaser and the Sponsor as the seller of the Unit, or the right of Purchaser to any statutory relief or remedy, provided such waiver is not prohibited by any laws of the State of New York.

Purchaser agrees to pay all court fees, should Purchaser bring an action against Seller in any court of proper jurisdiction (including small claims court) and be unsuccessful. Purchaser shall only be responsible to pay Sponsor's attorneys' fees if the Sponsor is the prevailing party. Further Purchaser agrees to waive the right to file a Lis Pendens if not filed within sixty (60) days of the cancellation of

this Purchase Agreement. PROSPECTIVE PURCHASERS ARE ADVISED TO CONSULT WITH THEIR ATTORNEY REGARDING THE IMPLICATIONS OF WAIVING RECOVERY OF LEGAL FEES AND DISBURSEMENTS

See the Sections of this Plan entitled "Procedure to Purchase" and "Purchase Agreement"

38) There will be no lot line windows at the exterior walls of the building.

39) There will be one laundry closet provided within each residential unit with hookups for domestic type, electric, washers and dryers. The laundry closets will be capable of accommodating stackable type, electric washers and stackable type, electric dryers which will be provided by each unit's owner. Laundry equipment to be installed shall be U.L. approved equipment. (ii) Clothes Washers; There will be no washing machines provided by the Sponsor. (iii) Clothes Dryer; There will be no clothes dryers provided by the Sponsor. (iv) Room Ventilation; There will be no mechanical exhaust ventilation provided for the laundry closets. (v) Dryer Ventilation. There will be no exhaust ventilation ducts provided in the laundry closets for dryers.

40) Cellar is Accessory Use Only for units 1A and 1B – Not to be used for Sleeping, Cooking and/or Living purposes and will not be rented independently. Any other use as living, sleeping and cooking may result in a violation against the building being issued by the New York City building department and a fine imposed.

41) The roof surfaces shall be finished with a rubberoid, built-up, roofing membrane as manufactured by Firestone, no pavers will be installed. In compliance with NYC Buildings Bulletin 2019-010 for a sustainable roofing zone, two green roof areas will be provided, one will be a limited common element for Unit 4A and one will be a common element for all Units. The Unit 4A green space cannot be decreased in size. Each area will be approximately 310sf and will have the same warranty as the roofing system. A LiveRoof modular system will be provided which consists of insulation, EPDM waterproof membrane/slip sheet, LiveRoof green roof plants, LiveRoof engineered soils. Each module will be 1'x2' with a saturated weight of 28lbs. The green roof system will not void the roofing warranty. Standard garden care will be required to maintain system.

42) Roofs and terraces with internal drains over residential units do not have emergency secondary drains to prevent leaks occurring in the Residential Unit(s) below. A procedure will be in place to determine who is liable for the leak damage to a residential Unit, who is responsible for maintaining the drains, how the damage shall be repaired and how the leak issues shall be adequately resolved.

43) Required secondary roof drainage (emergency overflow) on roofs and terraces, as required by 2014 NYC BC 1503.4 or 2008 NYC PC 1107, are not provided. The Board of Managers must periodically inspect and clean all exterior drains in Common Elements to prevent water damage. Unit Owners must periodically inspect and clean all exterior drains in Limited Common Elements to prevent water damage. The Board of Managers shall have the right of access (which right shall be an easement) to inspect any Unit's Limited Common Elements for the purpose of making any repairs or maintenance. See the section "Description of Property and Improvements" set forth in Part I of the Offering Plan.

44) There are stairs with winders within Units 1A, 1B, 2C, 4A, and 4C. Winder Stair is not code compliant and does not meet the requirements of the 2014 building code section 1009.4.2 because the linear minimum clearance width dimension is not provided. As designed, the narrow side of the treads converges to a point. This creates a hazardous condition that might result in falls. There is a possibility that the Department of Buildings may at any time in the future require the reconstruction of these stairs to meet code requirements. The expense of this work will be borne by the unit owner.

45) There is a recreation area located in the rear yard, no furnishing or equipment provided in the outdoor residential recreational space. This area has a maximum allowance of 18 people.

INTRODUCTION

This is an Offering Plan for the sale of Condominium units at 265 Weirfield Street, Brooklyn, New York. The purpose of this Plan is to fully set forth all material terms of the Offer. This Plan may be amended from time to time, if such amendment is filed with the New York State Department of Law. Any such amendments will be served on all prospective Purchasers who have executed a Purchase Agreement for any unit, all Unit Owners, and all other persons entitled to service pursuant to local law or statue.

The Sponsor of this Offering is Weirfield Residence, LLC.

The principal of the Sponsor is Brownie Development LLC and its sole member, Eran Malka, individually. The Sponsor acquired the property on 5/30/2024. Units will be conveyed free and clear of any mortgages, liens, or other encumbrances. Units will be conveyed by delivery of a UNIT DEED set forth in Part II of this Offering Plan.

The prices contained in this Offering, as set forth in SCHEDULE A, are set by the Sponsor, and are not subject to approval by the New York State Department of Law, or any other governmental agency.

New York Local Law 97 is not applicable to this Condominium.

This Condominium will be subject to, and in compliance with, the New York State Condominium Act, Article 9-B of the New York Real Property Law.

This Plan, including all schedules and exhibits submitted herewith, constitutes the entire offering plan and all of the material terms of the transaction. Copies of the Plan and Parts A, B, C and D of the exhibits will be available for inspection to potential Purchasers and their attorneys at the office of the Sponsor indicated on the front cover of this Offering Plan, and the New York State Department of Law, Real Estate Finance Bureau, 28 Liberty Street, New York, New York, without charge; and for copying, at a reasonable charge.

The premises consist of a single building containing of a cellar, basement, three (3) stories and a penthouse, located in the Bedford Stuyvesant section of Brooklyn. The building will contain 10 residential units. Sponsor will not be providing any washer/dryers as part of the sale however, a washer/dryer hookup will be installed in each unit.

In the event the Sponsor sells all of its Units in a “Bulk Sale” to one Purchaser the that Purchaser shall assume the position of the Sponsor with respect to Sponsor’s obligations under this Offering Plan

This Offering is made only to individuals over the age of 18.

In accordance with the provisions of the Laws of the City of New York, the Sponsor represents that neither the Sponsor, nor the Condominium nor the Selling Agent will discriminate against any person because of his race, creed, color, sex, national origin, ancestry, or any other reason prohibited by the by laws in the sale of units offered by this Plan, or in the leasing of any unit in the building.

Unit Owners have an unrestricted right to mortgage their unit. Each Unit Owner may sell or lease such Unit Owner's Unit provided such Unit Owner first gives the Condominium Board, on behalf of all Unit Owners the right of first refusal, by giving notice of such Unit Owner's intention to sell or lease such Unit and an opportunity to purchase or lease such Unit at the same price or rental and on the same terms as were offered in good faith by a prospective purchaser or lessee, as more specifically provided in the By-Laws. There is no limit on the number of Owners who may purchase for investment rather than for personal occupancy and therefore there may always be a substantial percentage of Owners who are non-residents. Use of Units is limited to residential use, and appurtenant home office use. Owner occupants and non resident owners including sponsor, may have inherent conflicts on how the Condominium shall be managed because of their different reasonings for purchasing (i.e. purchase as a home as opposed to an investment).

This is a newly constructed building. Work on the building is expected to be completed in November of 2025..

As of the date of submission of this Offering Plan to the Attorney General, all of the Units offered in the Plan are vacant.

The Sponsor has not entered into any contracts or agreements and no deposits or advances of funds have been accepted by the Sponsor as of the date the Plan is accepted for filing.

All units will remain vacant until after consummation of the Offering Plan.

The Sponsor has obtained financing from The Wheatley Harbor and HGTR HOLDINGS LLC. The lender will release each unit at closing. It is not required that multiple units be under contract of sale for the release of lien on any one unit. Lender expects Sponsor to make efforts to sell all units. If market conditions impacts borrower's ability to sell units, Lender may, at its sole discretion, allow the units to be converted to rental apartments. Sponsor is obligated to make all the mortgage payments until all units have been released and the loan is satisfied

The Sponsor is reserving the unconditional right to rent rather than sell Units after the Offering Plan is consummated. In the event of a Unit being sold after same was rented out, Purchasers shall accept same in "as is" condition after the Offering Plan is consummated. Because Sponsor is not limiting the conditions under which it will rent or sell Units, there is no commitment to sell more than the fifteen percent (15%) necessary to declare the plan effective, After the Sponsor control period, only Owner-Occupants may control and manage the Condominium. Sponsor is not obligated to offer or sell any Units other than the fifteen percent (15%) necessary to declare the plan effective. Sponsor will endeavor in good faith to sell Units rather than rent after the Offering Plan is consummated.

Sponsor intent is to sell rather than rent the units. Sponsor is not witholding any units from sale in this offering .

If Sponsor makes a bulk sale of all or some of its unsold Units, the transferee successor sponsor is bound by Sponsor's representation regarding its commitment to sell Units and by all of the terms of this Offering Plan.

Ownership of a Condominium Unit resembles in many ways ownership of a private home. Basic aspects of Condominium ownership include:

(1) Each Purchaser owns his Unit outright and is entitled to exclusive possession of his/her Unit. Each Purchaser also has an interest, and a right to use Common Elements and limited Common Elements of the building. However, each Unit Owner is obligated to comply with the Declaration, By Laws, rules and regulations, and any other requirements of the Board of Managers.

(2) Common Elements are parts of the Property, in addition to his/her own Unit, which a Unit Owner owns in common with the Owners of all other Units, such as entryways, stairways, hallways, utility areas, and similar elements of the building, which serve all Unit Owners. A Unit Owner will share the non-exclusive right to use the Common Elements with all other Unit Owners.

Limited Common Elements are those areas appurtenant to a particular Unit or Units, the use of which is restricted to the Owner(s) of such Unit or Units, but which are not owned by that Unit Owner.

(3) Each Unit may be separately taxed and mortgaged; each Unit Owner may deduct from adjusted gross income for income tax purposes real estate taxes and mortgage interest subject to limitations and requirements further discussed in the Counsel's Tax Opinion section of the Plan;

(4) Each Unit Owner may vote for the members of the Board of Managers, which is the group elected by Unit Owners to operate the Condominium. The Board of Managers will set Common Charges based on cash needs of building operation, decide on special assessments, and, in general, make all decisions necessary to run the building.

(5) Each Unit Owner must pay Common Charges in accordance with the New York Condominium Act, any applicable state or local law. The Common Charges payable under the By-Laws will be based strictly on the projected cash requirements of ownership and operation of the Property and may include an allowance for contingencies, replacements, and/or repairs. Furthermore, the Board of Managers may impose special assessments in order to meet emergencies, contingencies, or other unforeseen events, which will become the financial obligation of each Purchaser of a Condominium Unit. These assessments will be levied in direct proportion to the percentage of Common Interest allocated to each unit.

(6) Individual Purchasers should explore obtaining insurance coverage, which would be at their own cost and expense, to insure them for such risks as fire and casualty losses in their units to their personal contents therein, as well as liability insurance for each occurrence which might occur within their respective units. Unit Owners are responsible for maintenance and repairs to their individual Units.

(7) Each Unit Owner is obligated to comply with the Declaration, By-Laws, rules and regulations, and any other requirements of the Board of Managers.

(8) Each Unit Owner may sell or lease such Unit Owner's Unit provided such Unit Owner first gives the Condominium Board, on behalf of all Unit Owners the right of first refusal, by giving notice of such Unit Owner's intention to sell or lease such Unit and an opportunity to purchase or lease such Unit at the same price or rental and on the same terms as were offered in good faith by a prospective purchaser or lessee, as more specifically provided in the By-Laws.

The Board of Managers has the authority to manage the Condominium. The rights and responsibilities of the Board of Managers include, the maintenance and repair of the Common Elements (i.e. changing

lightbulbs, cleaning hallways, landscaping and trash removal), collection of Common Charges from the Unit Owners (if no managing agent is hired), promulgating Rules and Regulations, obtaining insurance, and all other duties that may be required in connection with the operation of the Condominium.

Sponsor will not be hiring an on site superintendant to perform maintenance/janitorial duties. Unit Owners are advised that they will be required to perform maintenace duties themselves. Janitorial services include cleaning and maintenance, the making of minor repairs; the furnishing of heat and hot water, where supplied from a central source; the removal of garbage, refuse, ashes and wastes from the premises; and the removal of snow, ice, dirt and other matter from the sidewalk and gutter.

The Board of Managers shall obtain and maintain, to the extent determined by them to be appropriate; (1) hazard insurance, with extended coverage, insuring the Building and Units (but not including furniture, furnishings or other personal property supplied to, or installed by, Unit Owners), together with all service machinery contained therein covering the interests of the Condominium, The Board of Managers, and all Unit Owners and their mortgagees, as their interest may appear, in an amount equal to the full replacement value of the insured property without deduction for depreciation,; (2) machinery insurance; (3) water damage legal liability insurance; (4) liability insurance for personal injury or property damage in an amount not less than one million dollars; (5) Omitted; and (6) such other insurance as the Board of Managers may determine. Each of the policies shall contain a New York standard mortgage clause in favor of each mortgagee of a Unit which shall provide that the loss, if any, thereunder shall be payable to such mortgagee as its interests may appear, subject, however, to the loss payment provisions in favor of the Board of Managers in the event of casualty or condemnation. Unit Owners shall be entitled to carry casualty insurance protection for their furniture and the interior of their Units and for personal liability coverage for their own benefit at their own expense, provided that 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 other insurance carried by a Unit Owner.

Each Unit Owner will have the right to vote for the members of the Board of Managers. Unit Owners will have one vote for each Unit that they own. Each Unit Owner must pay common charges in accordance with the New York Condominium Act, RPL Sections 339(i) and (m) and must comply with the Declaration, By-Laws, Rules and Regulations and any other requirements of the Board of Managers.

The estimated Common Charges for the first year of Condominium operation are set forth in SCHEDULE A.

The projected budget for the first year of Condominium operation is set forth in SCHEDULE B.

THE PURCHASE OF A CONDOMINIUM UNIT HAS MANY SIGNIFICANT LEGAL AND FINANCIAL CONSEQUENCES AND MAY BE ONE OF THE MOST IMPORTANT FINANCIAL TRANSACTIONS OF YOUR LIFE. THE ATTORNEY GENERAL STRONGLY URGES YOU TO READ THIS OFFERING PLAN CAREFULLY AND CONSULT WITH AN ATTORNEY BEFORE SIGNING AN AGREEMENT TO PURCHASE A CONDOMINIUM.

DEFINITIONS

The following terms shall be defined for the purposes of this Plan as follows:

Board of Managers: The Board of Managers of the Condominium, as created by the By-Laws to govern and manage the affairs of the Condominium.

By-Laws: The by-laws governing the operation of the Condominium. The By-Laws are included in this Plan in Part II.

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

Common Charges: Each unit's proportionate share of the Common Expenses in accordance with its Common Interest.

Common Elements:
(a) The land on which the building is located;
(b) The foundations, columns, girders, beams, supports, main walls, roofs, halls, corridors, lobbies, stairs, stairways, fire escapes, and entrances and exits of the building;
(c) The basements, cellars, yards, gardens, recreational or community facilities, parking areas and storage spaces;
(d) The premises for the lodging or use of janitors and other persons employed for the operation of the property;
(e) Central and appurtenant installations for services such as power, light, gas, hot and cold water, heating, refrigeration, air conditioning and incinerating;
(f) The elevators, escalators, tanks, pumps, motors, fans, compressors, ducts and in general all apparatus and installations existing for common use;
(g) Such facilities as may be designated as common elements in the Declaration; and
(h) All other parts of the property necessary or convenient to its existence, maintenance and safety, or normally in common use.

Common Expenses: Expenses of operation of the Condominium and all sums designated As Common expense by or pursuant to the provisions of the Condominium Act, the Declaration or the By-Laws.

Common Interest: The proportionate, undivided interest in fee simple absolute appurtenant to each Unit of the Condominium

Condominium: The 265 Weirfield Street Condominium.

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

Declaration: The instrument by which the Property is submitted to the provisions of the Condominium Act and such instrument as from time to time amended, consistent with the Condominium Act and the By-Laws.

Downpayment: means the amount deposited by the Purchaser with the escrow agent at the

time of the execution of the Purchase Agreement. The amount shall be no greater than 10% of the purchase price for the contracted-for Unit.

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

Financing Contingency Expiration Date: means forty-five (45) days from the Contract Date.

First Class Condition: shall mean same as new, excepting normal wear and tear.

Floor Plans: shall mean the floor plans of the Units filed in the Register's Office simultaneously with the recording of the Declaration, together with any supplemental floor plans thereto. The Floor Plans shall govern in the event of any inconsistency between the written part of the Declaration and By-Laws and the Floor Plans.

General Common Charges: Assessments by the Condominium Board of the Condominium upon all Unit Owners, in proportion to their respective interests in the Common Elements for the purpose of paying General Common Expenses.

General Common Expenses: means the Common Expenses for the cost of services used by all Unit Owners.

Independent Board Member: shall mean Condominium Board members who shall have no family, employment or business relationship or affiliation with Sponsor or an Unsold Unit Owner or a related party to Sponsor or an Unsold Unit Owner.

"Institutional Lender" means any bank, savings bank, private banker, trust company, savings and loan association, credit union or similar banking institution whether organized under the laws of this state, the United States or any other state, foreign banking corporation licensed by the Superintendent of Banks of New York or regulated by the Comptroller of the Currency to transact business in New York State; insurance company duly organized or licensed to do business in New York State; mortgage banker licensed pursuant to Article 12 D of the Banking Law; and any instrumentality created by the United States or any state with the power to make mortgage loans.

Limited Common Elements: Limited Common Elements generally are those Common Elements reserved for use and enjoyment by one or more Units. The Limited Common Elements in this Condominium are the balconies and terraces allocated to the Units as shown on the Floor Plans. See Section "Introduction" for information regarding the Limited Common Elements in this Condominium.

Liquidated Damages: shall mean the Downpayment plus any Sponsor expenditures for special work or upgrades to the Unit ordered by Purchaser.

Lot Line: shall mean the boundaries of the tax lot as determined by the City of New York Department of Finance, Real Property Assessment Bureau. Lot line windows, if any, are windows located on the edge of the lot, in the event the building is constructed on the lot lines. There are no lot line windows appending to this building.

New York Condominium Act: Article 9-B of the Real Property Law of the State of New York,as amended, which sets forth provisions governing the creation and operation of condominiums, and to which the Condominium that is the subject of this Offering Plan, is submitted.

Property: The land, the buildings and all other improvements located at 265 Weirfield Street Brooklyn, New York 11221.

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

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

Sponsor: Weirfield Residence, LLC, a New York limited liability company, having an office at 100 Merrick Road, Suite 400, Rockville Center, New York 11537

Unit(s): Any unit in the Building designated as such in the Declaration.

Unit Owner(s): An owner of any Unit.

All other capitalized terms used in Part I of the Plan which are not separately defined in Part I shall have the meanings ascribed to them in the Condominium Act, By-Laws or in the Declaration, as the case may be.

DESCRIPTION OF PROPERTY AND IMPROVEMENTS

The structure, which is the subject of this Offering Plan, consists of a single building containing a cellar, Basement, a penthouse and three (3) stories laid out as per the attached floor plans and containing 10 residential units.

Residential units will be equipped with a Frigidaire gas stove, as part of the sale. Sponsor will not be providing a washer/dryer but individual units will be equipped with washer/dryer hookups. Additional kitchen appliances and fixtures including additional gas ranges will be the responsibility of the unit owners. The sponsor reserves the right to provide fixtures by different manufacturers, which are equal to or better than listed above. See DESCRIPTION OF PROPERTY AND BUILDING CONDITION included in Part II of this Offering Plan.

There will be no package rooms in the building. There is no elevator in the building.

There is a recreation area located in the rear yard, no furnishing or equipment provided in the outdoor residential recreational space. This space has a maximum occupancy of 18 people.

This is a newly constructed building; work on the building is expected to be complete in November of 2025. Prior to construction, the property was classified as vacant land.

The Units, the Building containing them 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, regulations and other governmental requirements pertaining thereto including but not limited to the City of New York.

The Sponsor may make changes in design, layout, and arrangement of units, and substitute equipment and materials, except that the Sponsor may not (i) substitute materials or equipment of lesser quality or design; or, (ii) change the size, location, or value of any Units, or of other improvements or public areas, if such changes adversely affect the percentage of common interest, or adversely affect the value of any Unit to which title has been closed, or for which a Purchase Agreement has been fully executed and is in effect, unless any affected Unit Owners, and the Board of Managers (if applicable) consent in writing to such changes, and unless an amendment setting forth such changes in detail is duly filed with the New York State Department of Law. Any changes made by Sponsor must be made in accordance with 13 NYCRR 20.3 (k), the offering plan and all applicable laws.

There are no lot line windows at the building

The Sponsor hereby adopts the detailed description of property and building condition set forth in the section entitled DESCRIPTION OF PROPERTY, SPECIFICATIONS, and BUILDING CONDITION of this offering plan. With reference to such material, a licensed architect prepared the description of property and building condition contained therein. Prospective Purchasers are urged to refer to said Section for a more complete understanding of the physical condition of the subject property and building.

LOCATION AND AREA INFORMATION

The premises is located in the Bushwick section of Brooklyn. This is an area essentially residential in character, but served by an assortment of shopping, recreational, medical, religious, and educational facilities, as well as a network both of streets and roads, and urban transportation. Police, Fire, Water, Sanitation, snow removal, and road maintenance are provided by the City of New York. Police Precinct serving the community includes the 79th precinct at 263 Tompkins Avenue. and the closest fire station is Engine 217 located at 940 DeKalb Avenue. Medical needs of the community are served by Wyckoff Heights Medical Center located at 374 Stockholm Street. Students living in this project will be eligible to attend PS 151.

The closest Subway station for the L line at Halsey Street approximately 4 blocks from the property.

The site is located primarily in an R6 zone. Zoning of the site is residential. There is no landmark designation of the site.

Sponsor and its principals have no knowledge of any adjoining areas of the site which may impact the condominium. Neither the Sponsor, nor any principals of the Sponsor, own in whole or in part, or have an optional right to acquire in whole or in part, any adjacent areas which are not fully developed.

Any change in this information that occurs while sales are continuing will be disclosed in an amendment to the plan within 30 days after the information becomes known to Sponsor.

SCHEDULE A – OFFERING PRICES AND RELATED INFORMATION
THE 265 WEIRFIELD STREET CONDOMINIUM
ESTIMATED COSTS FOR THE FIRST YEAR OF CONDOMINIUM OPERATION
EXPECTED TO COMMENCE FROM JANUARY 1, 2026 – DECEMBER 31, 2026

Units	(1)	2/3*		(4)	(5)	(5)	(5)		
	Beds/Baths	Approx. SF	Uninhabitable SF	Offering Price	Common Interest	Monthly Common Charges	Annual Real Estate Tax	Monthly Real Estate Tax	**Total Monthly Carrying Charges**
1A	2/2.5	1153		$700,000	9,60%	$248.14	$3,038.40	$253.20	$501.34
1B	2/2.5	1604	y:617 a:181	$1,500,000	20.45%	$523.69	$6,472.42	$539.36	$1063.05
2A	2/2	922	t:30 s:20	$950,000	8.42%	$215.62	$2,664.93	$222.07	$437.69
2B	1/1	608	L:59 Y:299 S:20	$750,000	8.29%	$212.29	$2,623.78	$218.64	$430.93
2C	1/1.5	882	s:37 b: 36	$800,000	7.41%	$189.75	$2,345.26	$195.43	$285.18
3A	2/2	920	t: 30 s:25	$975,000	8.43%	$215.87	$2,668.09	$222.34	$438.21
3B	1/1	612	b:50 s:22	$725,000	5.83%	$149.29	$1,845.19	$153.76	$303.05
4A	1/1	679	t:359 s:20	$750,000	8.89%	$227.65	$2,813.68	$234.47	$462.12
4B	1/1	621	b50 s:20	$700,000	5.81%	$148.78	$1,838.86	$153.23	$302.01
4C	3/2	1,250	b1:35 b2:30 t1:432 t2:238 s:20	$1,250,000	16.87%	$432.01	$5,339.35	$444.94	$876.95
Totals				**$9,100,000**	**100%**	**$2,560.85**	**$31,650.00**	**$2,597.16**	**$4,568.32**

*These square footage amounts do not include uninhabitable space (i.e. Limited Common Elements)

Note: The projected real estate taxes for the first year of operation contained on Schedule A are based on an assessment of the building before construction is complete. Purchasers are advised that real estate taxes may increase materially when the building is reassessed after construction is complete. See REAL ESTATE section of the Plan.

Uninhabitable space appurtenant and allocated to any residential unit may not be legally used as a bedroom or living room and to do so will result in a building code violation issued for the building.

The terms of this Offering Plan transfer the statutory obligation of a Seller to pay New York City and New York State Real Property transfer taxes onto Purchasers.

THE KINGS PLACE CONDOMINIUM
FOOTNOTES TO SCHEDULE A

1. The number of rooms listed for each Unit is based upon the "Recommended Room Count" of the Real Estate Board of New York, Inc. For more details regarding the rooms within the Units, please consult the floor plans in Part II for the layout of each Unit.

2-3. The approximate indoor floor area of each Unit has been measured from the exterior Building walls or glass windows at the Building line and/or Property line enclosing the Unit, or from the midpoint of the interior Demising Walls separating the Unit from another Unit, or from the public side of the interior Demising Walls separating the Unit from the public corridors or public stairs, or from the mechanical space side of interior Demising Walls separating the Unit from mechanical equipment space or any other Common Elements. Columns and mechanical pipes and chases (whether along the perimeter or within the Unit) are not deducted from the square foot area of the Unit. The floor area occupied by Common Elements bordering or within a Unit (such as the Building's façade or exterior walls, vents, chase walls or areas, conduits, ducts, shafts or pipes) have been included in the computation of the floor area of the Unit, but such Common Elements are not part of the Unit. As a result, the square footages shown are taken from points behind the walls enclosing the Unit and significantly exceed the Unit's usable floor area. Area calculations are not based upon measurements from interior surfaces of interior walls, and that the actual area comprising the unitmay be significantly less than the area listed in Schedule A. Measurements can be stated to be approximate within reasonable tolerances. Immaterial inaccuracies in a Unit's square footage will not excuse a Purchaser from completing the purchase of a Unit without recourse against the Sponsor, or reduction in the price. The basis for calculating the percentage of common interest is made pursuant to Section 339-(i)(1)(iv) of the Real Property Law or applicable state Law. A decrease in a units area of 5% or less will not affect a purchaser's obligations unless such a decrease is determined to be a material change. There is a rebuttable presumption that an area that is diminished by 5% or less is not material.

Units 1B will have a yard and an areaway attached to their unit as a limited common element. Unit 2A will have a portion of the roof terrace and storage area allocated to their unit as a limited common element. Unit 2B has a stair landing, storage and yard area attached to their unit as a limited common element. Unit 2C has a balcony and storage area attached to their unit as a limited common element. Unit 3A has a roof terrace and storage area attached to their unit as a limited common element. Units 3B balcony and storage area attached to their units as limited common elements. Unit 4A has a roof terrace and storage area attached to their unit as a limited common element. Unit 4B has a balcony and storage space attached to their unit as limited common elements. Unit 4C has two balconies, a storage space and 2 roof terraces attached to their unit as a limited common element. The square footage of "habitable space" does not included "uninhabital spaces (limited common elements). See Section of this Offering Plan entitled DESCRIPTION OF PROPERTY AND SPECIFICATIONS and FLOOR PLANS - set forth in Part II of this Offering Plan.

4. No change in the sales price will be made other than pursuant to a duly filed amendment, except that the Sponsor reserves the right to decrease the sale prices below the Offering Plan

prices without filing an amendment to the Plan at any time during the Offering where a reduction in sales price does not constitute a general offering but is rather the result of an individually negotiated Unit purchase. See Section X "Changes In Prices Or Layouts And Substitution of Materials". See Section XI, "Procedure to Purchase." See Section XIV "Closing Costs and Adjustments" for estimated closing costs and adjustments, which costs purchasers are obligated to pay in addition to the sale prices set forth herein.

5. Common Charges have been estimated by the Sponsor and include fire and liability insurance for the Units and Common Elements, landscape maintenance and maintenance and operation of the Common Elements which will not be performed by unit owners. Common Charges exclude repair and decoration to the inside of a Unit, electricity for each Unit and insurance for personal belongings. See Schedule B-1 for estimated heating and electrical costs for each Unit.

6. The Sponsor has not applied for real estate tax benefits. After the Condominium is divided into individual tax lots, each unit will be taxed as a separate lot for real estate tax purposes and the unit owner will not be responsible for the payment of, nor will the unit be subject to, any lien arising from the non-payment of taxes on other units.

   The Sponsor's projection of tax due for the first year of operation is based on the figures and assumptions in the accompanying expert's opinion as to real estate tax benefits. However, it is not possible to accurately determine what the increase and actual assessed valuation will be. Moreover, it is equally impossible to predict any future increases in real estate tax rates, which may affect the amount of tax due on the property.

   The projected real estate taxes for the first year of operation contained on Schedule A are based on the expert's opinion of an assessment of the building before construction is complete. Purchasers are advised that real estate taxes may increase materially when the building is actually reassessed after construction is complete.

   By law, the New York City Department of Finance ("Finance") is required to estimate the market value of every property in the City as of January 5th each year. The first year of condominium

operation will be from July 1, 2025 through June 30, 2026. This period coincides with the 2025/26 fiscal tax. The taxes for 2025/26 will be based on the property's market value as of January 5, 2025.

As of January 5, 2025, the taxable status date for the 2025/26 fiscal tax year, approximately 25% of Construction of the project will be completed. As a result, we estimate the 2025/26 assessment to be $253,125 and taxes to be approximately $31,640. Since the first year of condominium operation coincides with the 2025/26 fiscal tax year, we estimate real estate taxes to be $31,640 for the first year of condominium operation.

Construction of the building is projected to be completed by June 2025. This means that the building will be fully assessed as of January 5, 2026 for the 2026/27 tax year based on a $2,250 000.00 cost of construction. We estimate the assessment to be approximately $1,012,500 resulting in estimated taxes of $126 562 for the building upon completion of construction.

Due to the Tax Cuts and Jobs Act of 2017 (the "Law"), which was passed by Congress in January 2018, Purchasers should consult with their tax professional to make sure they fully understand what amounts of real estate taxes and mortgage interest can be deducted from their income taxes.

The Law capped the amount an owner of a residential property may deduct from his otherwise taxable income for mortgage debt eligible for deductions from $1 million to $750,000 (in the aggregate) and eliminates deductions for home equity debt (currently capped at $100,000), unless the homeowner uses the money for home improvements, in which case the $100,000 cap will still apply.

The deduction for second homes, with the $750,000 cap applying in aggregate to mortgage debt. New mortgage debt caps will apply only to new mortgages, but all deductions for home equity loans will be eliminated (unless the money is used for home improvements).

The Law also capped the deduction amounts paid for certain state and local taxes to $10,000 per year ($5,000 for a married taxpayer filing a separate return.

Unit Owners will be entitled to deduct real property taxes and mortgage interest paid on the Unit for income tax purposes. Said amount shall vary depending on the amount of Real Estate taxes paid by the Unit owner as well as changes in the amount of interest paid on the Unit Owner's mortgage. See "Opinion of Counsel" and "Sponsor's Tax Expert Opinion" Section of the Plan for more complete discussion.

7. The Sponsor is not offering and has not procured mortgage financing. As a result, the projected monthly carrying charges for financing have not been included in Schedule A. In the event a Purchaser obtains a mortgage his monthly carrying charges will increase. Any Purchaser who applied for a mortgage from a lending institution should check with that institution as to the monthly mortgage costs as well as any closing costs that the Purchaser will be obligated to pay the lending institution.

VI. **SCHEDULE B**

BUDGET FOR FIRST YEAR OF CONDOMINIUM OPERATION
BEGINNING JANUARY 1, 2026 – DECEMBER 31, 2026

PROJECTED INCOME	
Common Charges	$30,730.21
	($2,560.85 p/m)
PROJECTED EXPENSES	
Electricity (2)	$ 4,278.00
Heating & Hot Water (3)	$0
Insurance (4)	$7,589.21
Water & Sewer (5)	$11,563.00
Legal Fees & Audit Fees (6/7)	$1,500.00
Management Fees/Labor (8)	$0
Repairs, Maintenance & Supplies (9)	$3,000.00
Reserve Fund (10)	$2,800.00
TOTAL:	**$30,730.21**

IF THE ACTUAL OR ANTICIPATED DATE OF COMMENCEMENT OF CONDOMINIUM OPERATION IS TO BE DELAYED MORE THAN SIX (6) MONTHS FROM THE BUDGET YEAR PROJECTEDIN THIS OFFERING PLAN, THIS PLAN WILL BE AMENDED TO INCLUDE A REVISED BUDGET DISCLOSING CURRENT PROJECTIONS. IF SUCH AMENDED PROJECTIONS EXCEED THE ORIGINAL PROJECTIONS BY 25% OR MORE, THE SPONSOR MUST OFFER ALL PURCHASERS THE RIGHT TO RESCIND THEIR PURCHASE AGREEMENT IN A REASONABLE PERIOD OF TIME THAT IS NOT LESS THAN FIFTEEN (15) DAYS AFTER THE DATE OF PRESENTATION TO EXERCISE THE RIGHT, WHETHER OR NOT SPONSOR OFFERS TO GUARANTEE THE PREVIOUS BUDGET PROJECTION. SPONSOR WILL RETURN ANY DEPOSIT TO PURCHASERS WHO RESCIND WITHIN A REASONABLE PERIOD OF TIME. SPONSOR MAY NOT DECLARE THE PLAN EFFECTIVE WHERE THERE ARE ANY MATERIAL CHANGES TO THE BUDGET IF THESE CHANGES HAVE NOT BEEN DISCLOSED BY A DULY FILED AMENDMENT.

FOOTNOTES TO SCHEDULE B

1. Common Charges: This figure is based upon the Annual Residential Unit Owners Common Charges which are 100% of the Common Charges.

2. Based on the opinion by Infocus,dated November 26, 2024. The estimate assumes average yearly usage of 10,800 KWH at an estimated cost of electricity of $0.262 per KWH. The estimate is for the cost of electricity in the Common Areas only including heat and air conditioning in said areas, and does not include the cost of electricity for each Unit, which shall be individually metered and billed directly to each Unit Owner. The charges are based on the current cost of electricity plus a 10% increase. See attached letter (Schedule B1).

3. Gas usage for cooking and hot water for each Unit are provided by separate facilities serving each Unit. Each Purchaser will pay separately for the heat and hot water supplied to their Unit.. See Schedule B-1 hereinafter set forth for an estimate of individual heat and hot water charges.

4. Insurance coverage is estimated based upon a projection dated December 3, 2024 from Admiral Insurance Co, Inc.Insurance, 6833 Shore Road, Brooklyn, New York 11220 providing for the following coverages:

DESCRIPTION AND COVERAGES:

Total Complete Values:	$3,000,000.00
Deductible:	$5,000.00 per occurrence

Comprehensive general liability Broad Form Endorsement including:

1 - BUILDING PROPERTY COVERAGE - $1,000,000 Limit

2 - COMPREHENSIVE GENERAL LIABILITY BODILY INJURY AND PROPERTY DAMAGE - $1,000,000 PER OCCURRENCE LIMIT

The premium has been estimated for the complete and occupied condominium based on Standard New York Policy and forms. The policy will provide that each Unit Owner is an additional insured; there will be no cancellations without notice to the Board of Managers and Unit owners; waive subrogation; waive invalidity because of the acts of the insured and Unit owners, and waive pro-rata reductions if additional Unit owners obtain coverage.

The foregoing insurance will be adequate to replace the Buildings in the event of total loss and will eliminate the standard co-insurance requirement. Public liability insurance will be in effect at the time of closing. Insurance coverage meets the requirements of any mortgage lender procured by the Sponsor. The policy will provide:

(a) that each Unit Owner is an additional insured party;
(b) that there will be no cancellation without notice to the Board of Managers;
(c) will waive subrogation;

(d) will waive invalidity because of the acts of the insured and Unit Owners; and
(e) will waive pro-rata reduction if Unit Owners obtain additional coverage.

The following items are not included but may be available at extra cost:, rent insurance, water damage, elevator collision, and excess liability. Officers and directors liability coverage are not included but is available for $196.00.

Unit Owners are advised to obtain additional insurance at their own cost to cover such risks as fire and casualty loses to Unit contents, replacements, additions, fixtures and improvements, and liability coverage for occurences within the Unit or, where applicable, on Limited Common Elements. In addition, no excess liabilty coverage or boiler and machinery insurance is included in the coverage provided above. Prospective Purchasers should consult their attorney or insurance agent to determine the advisability of obtaining, at their own cost, insurance coverage for their own risk of liability and fire and casualty and water damage losses for occurences within their respective Unit and for losses relating to Unit contents, replacements, additions, upgraded fixtures and improvements contained therein.

The insurance coverage meets the requirements of any mortgage lender procure by Sponsor.

5. Water is supplied to the building by the City of New York through a single water meter serving the entire building. Projected water and sewer costs in an opinion by In Focus dated November 26, 2024, are based upon 536,550 gallons of water annually or 717 cubic feet of water, current charges of $16.12 per 100 cubic feet of water and sewer charges of water consumed. Projected figure also includes a 10% allowance for inflation.

6. This figure reflects the estimated cost of retaining an accountant to prepare an audited year-end fiscal statement and federal and state tax returns for the first calendar year of Condominium operation. This estimate is based upon the fee quotation of $750.00 from SSTG Associates, CPA.

7. This figure also reflects the estimated cost of retaining an attorney (of the Board's own choosing) to advise the Board of Managers on legal issues that may arise in connection with the Condominium's normal business operations. The amount reflected covers one hour of attorney's time and does not cover extraordinary costs or expenses for additional services rendered or costs incurred to conduct litigation on behalf of the Condominium. This figure is based on an estimate of $750.00 from Boris Saks, Esq., PLLC.

8. The Administrative Code of the City of New York § 27-2053 sets forth the obligations of owner (after the first closing, the Condominium Association) regarding services. In a multiple dwelling of nine or more dwelling units, the owner shall either: (1) Perform the janitorial services themselves, if he or she is a resident owner; or (2) Provide a janitor; or (3) Provide for janitorial services to be performed on a twenty-four-hour-a-day basis in a manner approved by the department. The owner of a multiple dwelling or his or her managing agent in control shall post and maintain in such dwelling a legible sign, conspicuously displayed, containing the janitor's name, address (including apartment number) and telephone number. A new identification sign shall be posted and maintained within five days following a change of janitor.

The Code defines janitorial services as cleaning and maintenance, including the making of minor repairs; the furnishing of heat and hot water, where supplied from a central source; the removal of

garbage, refuse, ashes and wastes from the premises; and the removal of snow, ice, dirt and other matter from the sidewalk and gutter.

Sponsor will not be hiring an on site superintendant. Unit Owners are advised that they will be required to perform maintenace duties as described above, themselves. Should the condominium board decide to hire a full-time superintendent, the salary will be $31,220 the additional costs, which meet with applicable wage laws, are as follows: Social Security tax $2,386; federal unemployment tax $42; state unemployment tax $520; disability tax $60; and workers compensation $640. Such level staffing complies with all applicable housing labor laws. This item will represent an additional expense not included in the projected budget, and will require an increase in Common Charges of approximately 30%. This figure is based on historical costs incurred by Sponsor

The Sponsor shall manage the Condominium for the first year of condominium operations at no charge to the Unit Owners or until all the Units are sold, whichever comes first. Therefore, no amount has been included in the projected budget for the first year of operation for a management fee. When Sponsor is no longer offering managerial services, the Board of Managers may determine that it is in the best interest of the Condominium to employ a managing agent, this item will represent an additional expense not included in the projected budget, and will require an increase in Common Charges of approximately 6 to 10%. The responsibilities of building management include building maintenance, regulatory compliance monitoring, procuring and maintaining insurance policies and registrations, collecting maintenance and paying bills, handling owner complaints and maintaining books and records.

9. This budget amount is reserved for routine general repairs and maintenance necessary to maintain the building, including painting of common areas, repairs to common areas, plumbing, electrical repairs, exterior repairs (including roofing, walls, foundations, windows, doors and locks) and grounds maintenance, exterminating as needed, at an approximate cost of $1,500.00 and also includes janitorial supplies at a cost of approximately $1,500.00. The projected amount does not include repairs, painting, maintenance, or supplies for the interior of the Units, all of which are the responsibilty of the individual Unit Owners. The condominium board will decide for themselves who will be the contract vendors for waste removal, landscaping, cleaning common areas , etc. Sponsor will not be hiring a superintendant, but will be providing janitorial services including a 24/7 on call superintentand for the first year of operations. Unit Owners are advised that once Sponsor is no longer providing janitorial services, they will be required to perform maintenace duties themselves. In addition, no amount is budgeted for a superintendent or custodian and, in the event the Board of Managers determines that it is in the best interest of the Condominium to enter into a service contract or employ a superintendent or custodian, this will also result in an increase in Common Charges. Unit owners will be responsible for their share of any additional common charges. The condominium board will be responsible for the routine maintenance and operation of the premises and will be obligated to take care of such matters as rubbish removal, cleaning, snow removal, and the collection of common charges and payment of expenses. This figure is based estimates received by Sponsor.

10. The reserve fund is intended to provide for any unanticipated expences or unanticipated increases in the projected expensesNo representation is made that this fund will be adequate to cover current or future expenses including repairs or replacements of Common Elements. This fund may only be used for capital expenditures. If additional funds are required over and beyond said fund, it may be necessary to increase the Common Charges payable by the Unit Owners or to collect a special assessment from each Unit Owner.

IF THE ACTUAL OR ANTICIPATED DATE OF COMMENCEMENT OF CONDOMINIUM OPERATION IS TO BE DELAYED MORE THAN SIX (6) MONTHS FROM THE BUDGET YEAR PROJECTEDIN THIS OFFERING PLAN, THIS PLAN WILL BE AMENDED TO INCLUDE A REVISED BUDGET DISCLOSING CURRENT PROJECTIONS. IF SUCH AMENDED PROJECTIONS EXCEED THE ORIGINAL PROJECTIONS BY 25% OR MORE, THE SPONSOR MUST OFFER ALL PURCHASERS THE RIGHT TO RESCIND THEIR PURCHASE AGREEMENT IN A REASONABLE PERIOD OF TIME THAT IS NOT LESS THAN FIFTEEN (15) DAYS AFTER THE DATE OF PRESENTATION TO EXERCISE THE RIGHT, WHETHER OR NOT SPONSOR OFFERS TO GUARANTEE THE PREVIOUS BUDGET PROJECTION. SPONSOR WILL RETURN ANY DEPOSIT TO PURCHASERS WHO RESCIND WITHIN A REASONABLE PERIOD OF TIME. SPONSOR MAY NOT DECLARE THE PLAN EFFECTIVE WHERE THERE ARE ANY MATERIAL CHANGES TO THE BUDGET IF THESE CHANGES HAVE NOT BEEN DISCLOSED BY A DULY FILED AMENDMENT TO THE OFFERING PLAN.

SCHEDULE B1

ESTIMATED UTILITY CHARGES FOR FIRST YEAR OF CONDOMINIUM OPERATION
BEGINNING JANUARY 1, 2026 – DECEMBER 31, 2026

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

Utility Costs letter

Prepared By:

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Phone No: (718) 233-2968
November 26, 2024

Projection of Utility Cost for Building and Individual Units
265 Weirfield Street, Brooklyn, NY 11221

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 70-degree Fahrenheit in the residential units when outdoor air temperature is 80-degree Fahrenheit.
2. Air conditioning system shall maintain 75-degree Fahrenheit (ECCC NYS) when outdoor air temperature is 89.9-degree Fahrenheit (ASHRAE 2013). Windows 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 mini-split electrical heat pump HVAC system, electrical range, electrical washer and dryer, and all other appliances included in the sale. The hot water is produced by individual storage type electric hot water heaters for each apartment.
5. The estimated first year cost for Water and Sewer as of December 2024 projected first year of condominium operation, using current rate as of December 1, 2024, is an estimated rate of $4.49 per hundred cubic feet of water and the average as listed below:
   1 bedroom apartment (2 people) – 120gal/day.
   2 bedrooms apartment (3people) – 180gal/day.
   3 bedrooms apartment (4 people) – 240gal/day.
   4 bedrooms apartment (5 people) – 300gal/day.
   Charges for waste and storm sewer services are $11.63., for a combined water/sewer charge of $16.12 per 100 cf of water.
6. Electricity is delivered by Con Edison. Electricity is individually metered to the apartments. There is also a common PLP meter serving all common areas. Energy rate structure for electricity use is based on Con Edison rates as of June 2024.

Supply Cost	$0.068000 / kWH
Delivery Cost	$0.146781 / kWH
Service Benefit Charge	$0.500000 / kWH
Basic Service Charge (flat fee)	$28.44 / month
Tax	8.875%
Total	$0.778218 / kWH + $30.96 / month

This is an estimated rate. 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 above 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. Seasonal cost for domestic consumption (hot water, cooking and drying) is entirely dependent on the number of appliances in use and the occupancy of dwelling units and will vary accordingly.

The estimated costs are subject to change based on changes in Con Edison and National Grid Delivery rates. Therefore, the foregoing is only an estimation. Actual costs may vary. No representation is being made as to what the actual separately metered electric and gas costs may be. All the utilities cost are based on the current tariff plus a reasonable anticipated increase which should be set forth, e.g. estimate based on current tariffs plus 10 percent increase.

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 $16.12 per hundred cubic feet of water and sewer (approximately 748 gallons). There will be one water meter servicing the entire building. For commercial retail bathroom usages for 30 toilet flushes per day. Based on NYC DEP publication on average water use which can be found at https://www.nyc.gov/site/dep/pay-my-bills/how-we-bill-you.page#:~:text=Water%20Rates,%2411.13%20per%20100%20cubic%20feet.

We estimate that daily water consumption will be listed below for an annual water consumption of:

1 BR APT (2 PERSONS)	5	apt	x	150	gal	x	365	days	273,750 gal/yr
2 BR APT (3 PERSONS)	4	apt	x	180	gal	x	365	days	262,800 gal/yr
3 BR APT (4 PERSONS)	1	apt	x	240	gal	x	365	days	87,600 gal/yr
Total apartments	**10**								**536,550 gal/yr**
	536,550	gal/yr	x	748	gal				717 HCF/yr
Total annual usage	717	HCF/yr	x	$	16.12	per HCF	**$**		**11,563 per year**

Based on current combined water and sewer rates of $16.12 per HCF.

* These costs may vary based on occupancy and use.

Utility Costs letter

ELECTRICAL USAGE (CONDO)

Calculation for :
Unit #1A : 2 **bedrooms =1,151 S.F.**

Eletric Stove	2	kw	x	1.5	hr/day	x	25	days			75 kwh/month
Hot Water Heater	4.5	kw	x	1.5	hr/day	x	25	days			168.75 kwh/month
Lighting	0.51	w	x	1,151.00	(aver) sq ft	x	3	hr/day	x	25 days	44.0 kwh/month
Refrigerator	0.3	kw	x	24	hr/day	x	30	days			216 kwh/month
Vent Hood	0.173	kw	x	3	hr/day	x	20	days			10.38 kwh/month
Washing Machine	0.7	kw	x	8	hr/month	x	15	days			84 kwh/month
Dish Washer	1.3	kw	x	1	hr/day	x	20	days			26 kwh/month
Sub-Total Annual Usage:	624.2	kwh/months	x	12	month						**7,490 kwh/yr**
HVAC units:				10	kw	x	5	hr/day	x	30 days	1,500 kwh/month
	1,500	kwh/month	x	6	month						**9,000** kw/yr
Annual Cost:	16,490	kwh/yr	x	26.2	c/kw						**4,312 per year**

TOTAL ANNUAL USAGE: **$4,312** per year or **$359** per month
ANNUAL USAGE W. 10% INFLATION $4,743.31 per year or **$395** per month

* These costs may vary based on occupancy and use.

Calculations for :
Unit #1B : 2 **bedrooms =1,607 S.F.**

Eletric Stove	2	kw	x	1.5	hr/day	x	25	days			75 kwh/month
Hot Water Heater	4.5	kw	x	1.5	hr/day	x	25	days			168.75 kwh/month
Lighting	0.51	w	x	1,607.00	(aver) sq ft	x	3	hr/day	x	25 days	61.5 kwh/month
Refrigerator	0.3	kw	x	24	hr/day	x	30	days			216 kwh/month
Vent Hood	0.173	kw	x	3	hr/day	x	20	days			10.38 kwh/month
Washing Machine	0.7	kw	x	8	hr/month	x	15	days			84 kwh/month
Dish Washer	1.3	kw	x	1	hr/day	x	20	days			26 kwh/month
Sub-Total Annual Usage:	641.6	kwh/months	x	12	month						**7,699 kwh/yr**
HVAC units:				10	kw	x	5	hr/day	x	30 days	1,500 kwh/month
	1,500	kwh/month	x	6	month						**9,000** kw/yr
Annual Cost:	16,699	kwh/yr	x	26.2	c/kw						**4,367 per year**

TOTAL ANNUAL USAGE: **$4,367** per year or **$364** per month
ANNUAL USAGE W. 10% INFLATION $4,803.52 per year or **$400** per month

* These costs may vary based on occupancy and use.

Utility Costs letter

Calculation for :
Unit #2 A: 2 **bedrooms = 920 S.F.**

Eletric Stove	2	kw	x	1.5	hr/day	x	25	days			75 kwh/month
Hot Water Heater	4.5	kw	x	1.5	hr/day	x	25	days			168.75 kwh/month
Lighting	0.51	w	x	920.00	(aver) sq ft	x	3	hr/day	x	25 days	35.2 kwh/month
Refrigerator	0.3	kw	x	24	hr/day	x	30	days			216 kwh/month
Vent Hood	0.173	kw	x	3	hr/day	x	20	days			10.38 kwh/month
Washing Machine	0.7	kw	x	8	hr/month	x	15	days			84 kwh/month
Dish Washer	1.3	kw	x	1	hr/day	x	20	days			26 kwh/month
Sub-Total Annual Usage:	615.3	kwh/months	x	12	month						**7,384 kwh/yr**
HVAC units:				10	kw	x	5	hr/day	x	30 days	1,500 kwh/month
	1,500	kwh/month	x	6	month						**9,000** kw/yr
Annual Cost:	16,384	kwh/yr	x	26.2	c/kw						**4,284 per year**

TOTAL ANNUAL USAGE: **$4,284** per year or **$357** per month
ANNUAL USAGE W. 10% INFLATION **$4,713 per year or** **$393 per month**

* These costs may vary based on occupancy and use.

Calculation for :
Unit 2B : 1 **bedroom = 612 S.F.**

Eletric Stove	2	kw	x	2	hr/day	x	25	days			100 kwh/month
Hot Water Heater	4.5	kw	x	1.5	hr/day	x	25	days			168.75 kwh/month
Lighting	0.51	w	x	612.00	(aver) sq ft	x	3	hr/day	x	25 days	23.4 kwh/month
Refrigerator	0.3	kw	x	24	hr/day	x	30	days			216 kwh/month
Vent Hood	0.173	kw	x	3	hr/day	x	20	days			10.38 kwh/month
Washing Machine	0.7	kw	x	8	hr/month	x	15	days			84 kwh/month
Dish Washer	1.3	kw	x	2	hr/day	x	20	days			52 kwh/month
Sub-Total Annual Usage:	654.5	kwh/months	x	12	month						**7,854 kwh/yr**
HVAC units:				10	kw	x	5	hr/day	x	30 days	1,500 kwh/month
	1,500	kwh/month	x	6	month						**9,000** kw/yr
Annual Cost:	16,854	kwh/yr	x	26.2	c/kw						**4,407 per year**

TOTAL ANNUAL USAGE: **$4,407** per year or **$367** per month
ANNUAL USAGE W. 10% INFLATION **$4,848 per year or** **$404 per month**

* These costs may vary based on occupancy and use.

Utility Costs letter

Calculation for :
Unit 2C : 1 **bedroom = 878 S.F.**

Eletric Stove	2	kw	x	2	hr/day	x	25	days		100 kwh/month
Hot Water Heater	4.5	kw	x	1.5	hr/day	x	25	days		168.75 kwh/month
Lighting	0.51	w	x	878.00	(aver) sq ft	x	3	hr/day	x 25 days	33.6 kwh/month
Refrigerator	0.3	kw	x	24	hr/day	x	30	days		216 kwh/month
Vent Hood	0.173	kw	x	3	hr/day	x	20	days		10.38 kwh/month
Washing Machine	0.7	kw	x	8	hr/month	x	15	days		84 kwh/month
Dish Washer	1.3	kw	x	2	hr/day	x	20	days		52 kwh/month
Sub-Total Annual Usage:	664.7	kwh/months	x	12	month					**7,977 kwh/yr**
HVAC units:				10	kw	x	5	hr/day	x 30 days	1,500 kwh/month
	1,500	kwh/month	x	6	month					**9,000** kw/yr
Annual Cost:	16,977	kwh/yr	x	26.2	c/kw					**4,439 per year**

TOTAL ANNUAL USAGE: **$4,439** per year or **$370** per month
ANNUAL USAGE W. 10% INFLATION **$4,883 per year or** **$407 per month**

* These costs may vary based on occupancy and use.

Calculation for :
Unit #3 A: 2 **bedrooms = 920 S.F.**

Eletric Stove	2	kw	x	1.5	hr/day	x	25	days		75 kwh/month
Hot Water Heater	4.5	kw	x	1.5	hr/day	x	25	days		168.75 kwh/month
Lighting	0.51	w	x	920.00	(aver) sq ft	x	3	hr/day	x 25 days	35.2 kwh/month
Refrigerator	0.3	kw	x	24	hr/day	x	30	days		216 kwh/month
Vent Hood	0.173	kw	x	3	hr/day	x	20	days		10.38 kwh/month
Washing Machine	0.7	kw	x	8	hr/month	x	15	days		84 kwh/month
Dish Washer	1.3	kw	x	1	hr/day	x	20	days		26 kwh/month
Sub-Total Annual Usage:	615.3	kwh/months	x	12	month					**7,384 kwh/yr**
HVAC units:				10	kw	x	5	hr/day	x 30 days	1,500 kwh/month
	1,500	kwh/month	x	6	month					**9,000** kw/yr
Annual Cost:	16,384	kwh/yr	x	26.2	c/kw					**4,284 per year**

TOTAL ANNUAL USAGE: **$4,284** per year or **$357** per month
ANNUAL USAGE W. 10% INFLATION **$4,713 per year or** **$393 per month**

* These costs may vary based on occupancy and use.

Utility Costs letter

Calculation for :
Unit 3B : 1 **bedroom = 612 S.F.**

Eletric Stove	2	kw	x	2	hr/day	x	25	days		100 kwh/month
Hot Water Heater	4.5	kw	x	1.5	hr/day	x	25	days		168.75 kwh/month
Lighting	0.51	w	x	612.00	(aver) sq ft	x	3	hr/day	x 25 days	23.4 kwh/month
Refrigerator	0.3	kw	x	24	hr/day	x	30	days		216 kwh/month
Vent Hood	0.173	kw	x	3	hr/day	x	20	days		10.38 kwh/month
Washing Machine	0.7	kw	x	8	hr/month	x	15	days		84 kwh/month
Dish Washer	1.3	kw	x	2	hr/day	x	20	days		52 kwh/month
Sub-Total Annual Usage:	654.5	kwh/months	x	12	month					**7,854 kwh/yr**
HVAC units:				10	kw	x	5	hr/day	x 30 days	1,500 kwh/month
	1,500	kwh/month	x	6	month					**9,000** kw/yr
Annual Cost:	16,854	kwh/yr	x	26.2	c/kw					**4,407 per year**

TOTAL ANNUAL USAGE: **$4,407** per year or **$367** per month
ANNUAL USAGE W. 10% INFLATION **$4,848 per year or** **$404 per month**

* These costs may vary based on occupancy and use.

Calculation for :
Unit 4A : 1 **bedroom = 679 S.F.**

Eletric Stove	2	kw	x	2	hr/day	x	25	days		100 kwh/month
Hot Water Heater	4.5	kw	x	1.5	hr/day	x	25	days		168.75 kwh/month
Lighting	0.51	w	x	679.00	(aver) sq ft	x	3	hr/day	x 25 days	26.0 kwh/month
Refrigerator	0.3	kw	x	24	hr/day	x	30	days		216 kwh/month
Vent Hood	0.173	kw	x	3	hr/day	x	20	days		10.38 kwh/month
Washing Machine	0.7	kw	x	8	hr/month	x	15	days		84 kwh/month
Dish Washer	1.3	kw	x	2	hr/day	x	20	days		52 kwh/month
Sub-Total Annual Usage:	657.1	kwh/months	x	12	month					**7,885 kwh/yr**
HVAC units:				10	kw	x	5	hr/day	x 30 days	1,500 kwh/month
	1,500	kwh/month	x	6	month					**9,000** kw/yr
Annual Cost:	16,885	kwh/yr	x	26.2	c/kw					**4,415 per year**

TOTAL ANNUAL USAGE: **$4,415** per year or **$368** per month
ANNUAL USAGE W. 10% INFLATION **$4,857 per year or** **$405 per month**

* These costs may vary based on occupancy and use.

Utility Costs letter

Calculation for :
Unit 4B : 1 **bedroom = 620 S.F.**

Eletric Stove	2	kw	x	2	hr/day	x	25	days		100 kwh/month
Hot Water Heater	4.5	kw	x	1.5	hr/day	x	25	days		168.75 kwh/month
Lighting	0.51	w	x	620.00	(aver) sq ft	x	3	hr/day	x 25 days	23.7 kwh/month
Refrigerator	0.3	kw	x	24	hr/day	x	30	days		216 kwh/month
Vent Hood	0.173	kw	x	3	hr/day	x	20	days		10.38 kwh/month
Washing Machine	0.7	kw	x	8	hr/month	x	15	days		84 kwh/month
Dish Washer	1.3	kw	x	2	hr/day	x	20	days		52 kwh/month
Sub-Total Annual Usage:	654.8	kwh/months	x	12	month					**7,858 kwh/yr**
HVAC units:				10	kw	x	5	hr/day	x 30 days	1,500 kwh/month
	1,500	kwh/month	x	6	month					**9,000** kw/yr
Annual Cost:	16,858	kwh/yr	x	26.2	c/kw					**4,408 per year**

TOTAL ANNUAL USAGE: **$4,408** per year or **$367** per month
ANNUAL USAGE W. 10% INFLATION **$4,849 per year or** **$404 per month**

* These costs may vary based on occupancy and use.

Calculation for :
Unit 4C: 3 **bedrooms = 1,244 S.F.**

Eletric Stove	2	kw	x	2	hr/day	x	25	days		100 kwh/month
Hot Water Heater	4.5	kw	x	1.5	hr/day	x	25	days		168.75 kwh/month
Lighting	0.51	w	x	1,244.00	(aver) sq ft	x	3	hr/day	x 25 days	47.6 kwh/month
Refrigerator	0.3	kw	x	24	hr/day	x	30	days		216 kwh/month
Vent Hood	0.173	kw	x	3	hr/day	x	20	days		10.38 kwh/month
Washing Machine	0.7	kw	x	8	hr/month	x	15	days		84 kwh/month
Dish Washer	1.3	kw	x	2	hr/day	x	20	days		52 kwh/month
Sub-Total Annual Usage:	678.7	kwh/months	x	12	month					**8,145 kwh/yr**
HVAC units:				10	kw	x	5	hr/day	x 30 days	1,500 kwh/month
	1,500	kwh/month	x	6	month					**9,000** kw/yr
Annual Cost:	17,145	kwh/yr	x	26.2	c/kw					**4,483 per year**

TOTAL ANNUAL USAGE: **$4,483** per year or **$374** per month
ANNUAL USAGE W. 10% INFLATION **$4,932 per year or** **$411 per month**

* These costs may vary based on occupancy and use.

Utility Costs letter

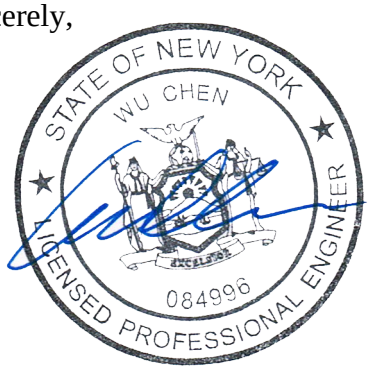
COMMON AREAS ELECTRICAL CHARGES FOR RESIDENTIAL UTILITY COST

These costs may vary based on occupancy and use

Lighting Cost															
1	Common Aera Lighthing Cost (LED)														
	2,159	sq ft	x	0.3	Watt/sq	x	12	hrs/day	x	365	days/yr		2,837	kwh/yr	
	2,837	kwh/yr	x	0.258	$/kwh								$ 732	per yr	
2	Exterior Lighting Cost (LED)														
	10	fixt	x	13	w/ea	x	12	hrs/day	x	365	days/yr		569	kwh/yr	
	8	fixt	x	20	w/ea	x	12	hrs/day	x	365	days/yr		701	kwh/yr	
	1270	kwh/yr	x	0.258	$/kwh								$ 328	per yr	
	Sub -Total Lighting Cost												**$ 1,060**	**per yr**	
Heating (Vestibule, stairs, Mech Rm's):															
2	x	1.25	kw	x	24	hrs	x	30	days	x	6	months	10800	kwh/yr	
	10800	kwh/yr	x	0.262	$/kwh								**$ 2,830**	per yr	
TOTAL ANNUAL USAGE								**$3,889**	**per year**		**or**	**$324**	**per month**		
TOTAL ANNUAL USAGE WITH 10% INFLATION								**$4,278**	**per year**		**or**	**$357**	**per month**		

* These costs may vary based on occupancy and use

Sincerely,



Wu (Woody) Chen P.E.

BORIS SAKS, ESQ., PLLC

COUNSELOR AT LAW

Boris Saks

1732 East 12th Street
Brooklyn, New York 11229

Phone: (718)-998-1800

Fax: (718)-998-1881

September 3, 2025

New York State Department of Law
28 Liberty Street
New York, NY 10005

Re: The 265 Weirfield Street Condominium Offering Plan
Compliance with Real Property Law Section 339(i)(1)(iv)

Dear Sir/Madam:

I am the attorney for the Sponsor and I am familiar with cooperative and condominium offering plans and preparing contracts of sale and closing title to the units in the respective offering plans and as such have the requisite experience to prepare this compliance letter. I am not the selling agent or managing agent for this property.

I have reviewed the pertinent data with respect to the floor area, relative values of the units, and other pertinent information with respect to the units. Based on these factors, and the certification of Sponsor's expert as to the allocation of common interest is being made pursuant to Real Property Law section 339-i(1) subparagraph (iv) which provides:

> "(iv) The determination of percentages of Common Interest allocated to each unit is based upon floor space, subject to the location of such space, and the additional factors of relative value to other space in the condominium, the uniqueness of the unit, the availability of common elements or exclusive or shared use, and the overall dimensions of a particular unit"

I certify that I am not owned or controlled by and have no beneficial interest in the Sponsor and that my compensation for preparing this letter is not contingent on the conversion of the property to a condominium or on the profitability of the offering.

Sincerely,

Boris Saks, Esq

INTERIM LEASE

This Offering Plan will not permit Interim Leases.

CHANGES IN PRICES AND UNITS

The offering prices, as set forth in SCHEDULE A, may only be increased or decreased by a duly filed Amendment to the Plan when the change in price is an across-the-board change affecting one or more lines of Units, or Unit models, or is to be advertised, or represents a price increase for any individual Unit. However, prices are negotiable, and Sponsor may enter into an agreement with a Purchaser to sell one or more Units at prices lower from those set forth in SCHEDULE A without filing an Amendment prior to entering such agreement, as per FOOTNOTES TO SCHEDULE A.

A decrease of in a unit's area of 5% or less will not affect a purchaser's obligations unless such decrease is determined to be a material change. There is a rebuttal presumption that an area that is diminished by 5% or less is not material.

No change will be made in the size or number of Units, and/or their respective percentage 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 effected Purchaser consents, no material change will be made in Unit size, layout or percentage of Common Interest, if a Purchase Agreement has been executed and delivered to the Sponsor for that Unit and the Purchaser is not in default. Unless all Purchasers consent, no material change will be made in the size, and no material adverse change will be made in the quality, of Common Elements. No change of any type set forth in this paragraph shall be made except by Amendment duly filed with the New York State Department of Law.

PROCEDURE TO PURCHASE

Persons desiring to purchase Condominium Units will be required to execute a Purchase Agreement in the form contained in Part II of this Plan and return it to the Selling Agent, together with a check in the amount of 10% of the purchase price, as a down payment, drawn to the order of LAW OFFICES OF BORIS SAKS ESQ.,PLLC accommodate Purchaser, but in no case will down payment be less than 5%. Purchasers should be aware that contract deposits of less than 10% may give rise to an investigation by the Attorney General's Office as to the bona fides of the transaction and may delay the acceptance of the amendment declaring the plan effective. If Purchaser's have accounts at the same bank that holds escrowed funds, purchaser's funds at the escrow bank factor into the $250,000.00 insurance limit.

THE PURCHASE AGREEMENT MAY NOT BE ASSIGNED WITHOUT SPONSOR'S WRITTEN CONSENT

The prospective Purchaser must have the Offering Plan and all filed Amendments in his possession at least three (3) business days prior to executing the Purchase Agreement. In the event Purchaser has not had said Offering Plan in his possession for at least three (3) business days prior to execution, Purchaser may rescind the Purchase Agreement by, mailing Notice of Rescission to Sponsor or Selling Agent, or by hand delivering notice, within seven (7) days after executing same. Notice by mail will be effective if it postmarked within seven (7) days of executing Purchase Agreement. Purchase Agreement shall not be binding on any party until accepted by the Sponsor. Within twenty (20) days after the prospective Purchaser has delivered to the Selling Agent a signed Purchase Agreement, together with the required down payment, the Sponsor must either accept the Purchase Agreement and return a fully executed counterpart, or reject the Purchase Agreement and refund in full any down payment taken. If Sponsor takes no action during that time, Purchaser can request cancellation of the Purchase Agreement and be refunded his full downpayment. The Plan will expire twelve (12) months from the date of acceptance unless extended by a duly filed Amendment.

All down payments will be placed in an account in conformity with the disclosure contained in this Plan.

The Sponsor will comply with the escrow and trust fund requirements of General Business Law Sections 352-3(2-b) and 352-h, and Lien Law section 71-a(3) and the Attorney General's regulations promulgated, pursuant thereto.

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 the Attorney General's regulations concerning escrow/trust funds shall prevail over any purchase. Purchasers shall not be obligated to pay any legal or other expense of the Sponsor in connection with the establishment, maintenance, or defense of obligations arising from the handling or disposition of trust funds.

All deposits, down payments, or advances, made by Purchasers prior to closing of each individual transaction, whether received before or after the date of consummation of the Plan, will be placed, within five (5) business days after the Agreement is signed by all necessary parties, in a segregated special escrow account of LAW OFFICES OF BORIS SAKS ESQ, PLLC, ESCROW ACCOUNT whose address is 1732 East 12th Street, Brooklyn, New York 11229, telephone number (718) 998-

1800. The sole signatory on this account authorized to withdraw funds is: Boris Saks, Esq. The name of the account is entitled "Boris Saks Esq., - Attorney Escrow Account/IOLA" (the "Escrow Account"), and has been opened with JPMorgan Chase Bank, 1663 East 17th Street, Brooklyn, NY 11229. This bank is covered by federal bank deposit insurance to a maximum of $250,000 per individual deposit. Any authorized signatory on the escrow account must be an attorney admitted to practice in the State of New York or admitted in a foreign jurisdiction who submit to the jurisdiction of the State of New York for any cause arising out of the escrow provisions set forth in the escrow agreement. If the Escrow Agents are replaced or funds are transferred to a new escrow account, the Plan will be amended to reflect same.

This account will be an IOLA account with no interest accrued to the benefit of either the Purchaser or the Sponsor.

All instruments shall be made payable to or endorsed to the order of LAW OFFICES OF BORIS SAKS ESQ, PLLC, As Escrow Agent.

The Purchase Agreement is attached hereto in Part II of this Offering Plan. The relevant escrow trust fund provisions are included in section 15 of the purchase agreement, and by separate escrow agreement attached in Part II of this Plan, which must be executed by the Escrow Agent.

Within five (5) business days after the Purchase Agreement has been tendered to Escrow Agent along with the deposit, the Escrow Agent shall sign the Purchase Agreement and place the Deposit into the Escrow Agreement. Within ten (10) business days of placing the deposit in the Escrow Account, Escrow Agent shall provide written notice to Purchaser and Sponsor, confirming the Deposit. The notice shall provide the account number and the initial interest rate, if applicable.

The Escrow Agent is obligated to send notice to the Purchaser once the Deposit is placed in the Escrow Account. If the Purchaser does not receive notice of such deposit within fifteen (15) business days after tender of the deposit, the Purchaser may cancel the purchase and rescind so long as the right to rescind is exercised within ninety (90) days after tender of the Purchase Agreement and deposit to Escrow Agent. Complaints concerning the failure to honor such cancellation requests may be referred to the New York State Department of Law, Real Estate Finance Bureau, 28 Liberty Street, 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 regarding Deposits and requisite notice was timely mailed to the Purchaser.

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

All funds received by the Sponsor for upgrades or extras must initially be placed in the escrow account set forth herein. However, Purchaser should note that such funds may be released from the escrow account by the escrow agent as long as the Sponsor uses the funds for such upgrades or extras. As a result, in the event the Purchaser is entitled to a rescission, the Purchaser will not receive a refund of any funds used for upgrades or extras. However, in the event the Plan is abandoned by the Sponsor the Purchaser shall be entitled to the refund of all moneys paid for the upgrades.

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

The Escrow Agent will hold funds in escrow until otherwise directed in:

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

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

The Sponsor will not object to the release of the escrowed funds to:

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

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

In no event shall the Escrow Agent release funds in dispute, other than a payment of such funds with the court, until such dispute is finally resolved either by determination of the court of competent jurisdiction, or by written agreement with the Sponsor and Purchaser.

The Escrow Agent will maintain all records concerning the escrow account for seven years after the release of funds. The Department of Law may perform random reviews and audits of all such records involving escrow accounts to determine compliance with the statute and regulations.

The Sponsor may apply to the Attorney General to use security in the form of surety bonds or a letter of credit, in accordance with the regulations of New York State Department of Law, in lieu of escrow of such funds. In the event the Sponsor elects to use such alternative security, an Amendment to that effect will be filed in the Offering Plan fully complying with all provisions of the Department of Law for proof of satisfactory insurance of said funds. The application for such security must be approved, in writing by the Attorney General and if applicable, approved by Purchasers

Risk of loss from fire or other casualty remains with the Sponsor until title has passed

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

Certain provisions of the Purchase Agreement are "Time Of The Essence". This means that failure to strictly comply with the time requirements of said provision may result in the Purchaser losing his right to complete the purchase, and forfeiting his down payment hereunder. Thus, a Purchaser who fails to cure a default within thirty (30) days after notice of said default, will both have the Contract canceled, and lose his down payment; however, Sponsor must make written demand for payment after default at least 30 days before forfeiture of the deposit may be declared.

Purchasers should note that in the current real estate market, banks and other lenders are imposing various restrictions on purchase financing. Such restrictions include requiring that a certain percentage of units in the building or group of buildings be sold before a lender will consider making a loan thus, it may be possible for a purchaser to experience difficulty obtaining a loan in a building or group of buildings where the sponsor has not sold a substantial percentage of units in building which in some cases may be as high as 70%. Moreover, 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 re-sell a unit if prospective Buyers are unable to obtain a loan due to the same minimum sales and investment ownership restrictions

After the Plan has been declared effective, the Sponsor will fix dates for closing title to all Units for which Purchase Agreements have been executed by serving notice on each Purchaser stating the date of the first closing and setting such Purchaser's closing date. Such notice will be served in compliance with the Attorney General's rules no less than 30 days prior to the closing date set therein. Purchasers may waive this 30 day provision if Sponsor has included such waiver in the Plan or in an Amendment thereto. Purchasers who enter into a purchase agreement after said amendment would be entitled to an offer of rescission if the first closing occurs more than 12 months beyond that later amended date.

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

The Sponsor anticipates that the first closing will occur by June 30, 2026. Purchaser will be offered a right of rescission if : (i) the actual closing of title to the first unit; or (ii) the projected date of closing of title to the first unit occurs later than 12 months after the projected date for the first closing. If the Plan is amended to provide for a later projected date for the first closing, purchasers will be entitled to an offer of rescission if the first closing occurs more than 12 months beyond that amended, later date.

However, if the first unit closing occurs on or before June 30, 2026, 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 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. In the event 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.

The Purchase Agreement and Offering Plan may not contain, or be modified to contain, a provision waiving Purchaser's rights or abrogating Sponsor's obligations under the Offering Plan or Article 23-A of the General Business Law. Any conflict between the Purchase Agreement and the Offering Plan shall be resolved in favor of the Offering Plan. **Sponsor will not permit the assignment or transfer of Purchase Agreement** contained in part II of the Offering Plan, without Sponsor's written consent. Sponsor and its agents will not deny such assignment nor discriminate against any person on the basis of race, creed, color, national origin, sex, age, disability, marital status or other grounds prohibited by law.

At Closing each Purchaser shall sign a Power of Attorney to the Board of Managers Of the Condominium. See Part II for the form of the Power of Attorney.

As per an Order issued by the Financial Crimes Enforcement Network (FinCEN), order entitled "Geographic Targeting Order" dated April 19, 2024 (which Order can be obtained by visitinghttps://www.fincen.gov/sites/default/files/shared/RRE-GTOs-Phase-18-Order.pdf, for all closings on residential properties taking place on or after April 19, 2024, United States title insurance companies are now required to collect and report information regarding purchasers in residential real estate transactions where:

(a) the purchaser is a corporation, limited liability company, partnership or other similar business entity, whether formed under the laws of a state or of the United States or a foreign jurisdiction; and
(b) the purchaser purchases residential real property located in the Boroughs of Brooklyn, Manhattan, Queens, Bronx, and Staten Island and total purchase price is in the amount of $300,000.00 or more; and
(c) such purchase is made without a bank loan or other similar form of external financing; and
(d) 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. See Section "Unit Closing Costs and Adjustments."

The Purchase Agreement provides that the Purchaser waives trial by jury in any action, proceeding, or counterclaim involving any matter whatsoever arising out of, or in any way connected with the Purchase Agreement or the relationship of the Purchaser and the Sponsor as the seller of the Unit, or the right of Purchaser to any statutory relief or remedy, provided such waiver is not prohibited by any laws of the State of New York

Any conflict between the Purchase agreement and the Offering Plan shall be resolved in favor of the Plan.

EFFECTIVE DATE OF THE PLAN

The offer to sell embodied in this Offering Plan is contingent upon the Plan being declared effective in accord with its terms and conditions, and the terms and conditions imposed by law.

To the extent that this Offering contains more than five units, the plan may be declared effective by:

(i) an amendment to the plan; or
(ii) by personal service of notice on every purchaser or by commencement of service by mail in the manner required by section 20.1(d) of this Part 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 amendment must conform to section 20.5(e) of this Part. State that 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.
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Within five days of declaring the Plan effective, an effectiveness amendment must be submitted to the Department of Law and no closing shall take place until the amendment is accepted for filing

The Plan may be declared effective upon the execution of Purchase Agreements for 15% (in number, not Common Interest) of the Residential Units in the building to bona fide Purchasers, including investors. A minimum of two (2) residential Units must be sold to declare the Plan effective. 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 condominium declaration has been recorded. The count of Purchase Agreements towards the minimum number for effectiveness shall not include those: signed by Purchasers granted a right of rescission which has neither expired nor has been waived; a Purchaser who has not been afforded the protections required by 13NYCRR20.3(o)(15) (i.e., a Purchaser who has not been afforded seven days after executing a Purchase Agreement to rescind same, or a Purchaser who has had fewer than three business days prior to executing the Purchase Agreement to review the Plan and all filed amendments) with any Purchaser who is the Sponsor, the Selling Agent, or the Managing Agent, or is a Principal for the Sponsor, the Selling Agent, or the Managing Agent, or is related to the Sponsor, Selling Agent, or the Managing Agent, or to any Principal of the Sponsor, or the Selling Agent, or the Managing Agent by blood, marriage, or adoption, or as a business associate, employee, shareholder, or a limited partner; except that such a Purchaser, other than the Sponsor or a Principal of the Sponsor, may be included if the Sponsor has submitted proof satisfactory to the Department of Law establishing that the Purchaser is bona fide.

The Plan must be declared effective upon the execution of Purchase Agreements for 80% (in number, not Common Interest) of the Units, which, in the case of this Plan means eight (8) Units. Prior to the sale of 80% of such Units, or prior to being declared effective, the Sponsor at his option may abandon the Plan. In such case, the Sponsor will return all monies paid by Purchasers, together with interest earned, if any, within ten business days. The Sponsor will also file with the New York State Department of Law an Amendment abandoning the Plan and form RS-3, detailing why the Plan was abandoned, and explaining all disbursements of funds.

The Sponsor may not abandon the Plan after it has been declared effective for any reason other than: a defect in title which cannot be cured without substantial litigation, or expenditure of an amount in excess of one-half (1/2) of one percent (1%) of the total offering price, or substantial casualty damage, which cannot be cured for less than one-half (1/2) of one percent (1%) of the total offering price, or the taking of any material portion of the property by condemnation or eminent domain; however, such title defects or determinations of any authority or regulatory association which exist on the date of presentation of the plan and are either known to the Sponsor, or are a matter of public record, shall be excluded from calculations under this section. Additionally, any dollar amount relied on as a basis for abandonment after effectiveness must exclude any attorney's fees.

Notwithstanding the fact that not all purchasers used for purposes of declaring the plan effective may actually close, sponsor must re-declare the plan effective in order to consummate the offering plan in accordance with 13 NYCRR 20.1(c)(6). If all purchase agreements are either rescinded or terminated prior to the date of first unit closing, regardless of whether the condominium declaration has been recorded, sponsor must re-declare the offering plan effective.

TERMS OF SALE

On closing, Sponsor will deliver to Purchaser a Bargain and Sale Deed with Covenants against Grantor's Acts in the proper form for recording as set forth in Part II of this Offering Plan. Title, together with the appurtenant interest in the Common Elements will be conveyed at closing, free and clear of all mortgages, liens, encumbrances, and title exceptions, if any, other than any easement set forth in the aforementioned Deed, the Condominium Declaration, title exceptions may include the state of facts shown on a stated survey and any additional state of facts a subsequent survey would show, provided that such additional state of facts does not render title unmarketable.

Risk of loss from fire or other casualty remains with the Sponsor until title is passed, at that time, all risk of loss passes to Purchaser, and Sponsor shall not thereafter be responsible to repair any damage, which occurs before closing. No closing will occur unless and until a permanent Certificate of Occupancy for the Unit to be closed has been issued.

The Sponsor will repair any damage from a casualty or other cause that occurs prior to the closing of any Unit; and no Purchaser shall be required to accept a damaged Unit.

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, which property is owned by the Sponsor or the Owner of the property, is included in the conveyance unless specifically excepted elsewhere in this Offering Plan.

The Declaration, By-Laws, and Floor Plans for the Condominium, and such other documents as are required by law, will be recorded with the New York City Register for the County of Kings in accordance with the New York Condominium Act prior to the first conveyance of title to a Unit.

The Sponsor has obtained financing from The Wheatley Harbor and HGTR Holdings, LLC in the sum of $4,350,000. The lender will release each unit at closing upon receipt of $543,7500 per unit. It is not required that multiple units be under contract of sale for the release of lien on any one unit. Lender expects Sponsor to make efforts to sell all units. If market conditions impacts borrower's ability to sell units, Lender may, at its sole discretion, allow the units to be converted to rental apartments. Sponsor is obligated to make all the mortgage payments until all units have been released and the loan is satisfied.

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If applicable, prior to closing, Sponsor will procure the real property transfer gains tax tentative assessment and return.

Notwithstanding the above, the existence of unpaid taxes or liens of any kind at the time of title closing shall not constitute an objection to title, provided that a reputable title insurance company licensed to do business in the State of New York shall be willing to insure against collection of same from the Unit herein described. The parties agree that the Seller may pay and discharge any liens and encumbrances upon the property, not provided for in the Plan or this Agreement, out of the monies to be paid by the Purchaser at the time of closing title. Provided however, Purchaser shall not be obligated to close title on a unit in the event Sponsor is unable to **fully** discharge any such liens or encumbrances upon the property before closing.

If existing mortgages or construction loans will not be satisfied at or prior to the closing of the first unit, state that at the time of conveyance of the first unit, each mortgagee will either: (i) consent to the formation of a condominium and acknowledge that its lien will be limited to unsold condominium units; (ii) subordinate the lien of its mortgage to the declaration of condominium; or (iii) release its lien on the condominium unit being conveyed and its interest in the common elements. (s) Unit closing costs and adjustments.

CLOSING COSTS AND ADJUSTMENTS

As set forth in the Purchase Agreement, the Purchaser will pay the following estimated closing costs at the time of Closing of Title for the Purchaser's Unit. These estimates are based on current costs and charges, which are subject to change:

(a) If a Purchaser elects to obtain fee title insurance, the Purchaser will pay the premium thereof that will vary depending upon the Purchase Price of the Unit. Rates set by the New York Board of Title Underwriters are currently $1,210.00 on a Purchase Price up to $200,000.00 and approximately $4.00 for each additional thousand dollars or fraction thereof; or alternatively, where a mortgage title policy is simultaneously issued, the reduced rate set by the title company. However, notwithstanding anything herein to the contrary, a Purchaser may elect to obtain title insurance and/or a title report from any other title insurance company and/or abstract company without incurring a penalty. Pursuant to a New York State Department of Insurance advisory opinion, New York does not permit the seller to dictate the title commpany to be used or to infer that a given company should be selected because of a bulk ir discount rate. The insurance rates or fees for recording documents are uniform and will be the same regardless of the company used.

(b) Fees for recording the Deed and Power of Attorney are from approximately $100.00-$300.00 per document. Additionally, there is a $125.00 charge for recording the Real Property Transfer Tax Return along with the deed;

(c) If the Purchaser obtains a mortgage loan under $500,000.00, the Purchaser will pay a mortgage tax of 1.8% of the principal of the mortgage; for a mortgage loan over $500,000.00, the Purchaser will pay a mortgage tax of 1.925% of the principal of the mortgage. If a mortgage tax credit is or becomes available pursuant to Section 339-ee(2) of the Condominium Act, such credit will inure to the benefit of the Sponsor. Accordingly, at closing, the Purchaser will reimburse the Sponsor for any mortgage tax credit allowed; and will pay the balance of the mortgage recording tax as provided by law.

(d) New York City Real Property Transfer Taxes, currently one (1%) percent of the Purchase Price of a Unit for units up to $500,000.00, 1.425% on units over $500,000.00 will be the sole responsibility of the Purchaser. Payment of the NYC Property Transfer Taxes is deemed an additional consideration to the Seller, and so is in itself taxable and will result in a “tax on a tax” effect.

(e) New York State Documentary Stamp Taxes presently $4.00 per $1,000.00 of the Purchase Price of a Unit less existing and continuing mortgage will be the sole responsibility of the Purchaser. On March 31, 2019, New York State announced additions to the base real estate transfer tax (“transfer tax”) and established a new supplemental tax (“supplemental tax”) on certain conveyances of real property within New York State:

These amended tax rates apply only to conveyances of real property in cities with a population of 1 million or more (which includes only New York City as of the date of this guidance document). The additional transfer tax applies only to conveyances of residential real property; 2 when the consideration for the conveyance is $3 million or more, and conveyances of any other property when the consideration for the conveyance is $2 million or more. The new supplemental tax applies only to conveyances of residential real property when the consideration for the conveyance is $2 million or more. The additional transfer tax and new supplemental tax apply to all applicable transfers occurring

after July 1, 2019. Further information regarding the amended transfer tax and additional supplemental tax is available at the following web address:

https://www.tax.ny.gov/pdf/memos/real_estate/m19-1r.pdf

Purchasers should be aware that payment of New York State and New York City transfer taxes are statutorily a Seller's expense, and Sponsor is transferring its statutory obligation to pay same as explicitly stated in the Purchase Agreement

(f) Each Purchaser will be required to make a contribution to the Working Capital Fund in the amount of $750.00.

(g) Purchasers shall pay to the Sponsor's Attorney at closing a fee of $3,000.00 for the preparation of closing documents. If a Purchaser fails to close on the date set for first closing, or adjourns a scheduled closing date on less than three (3) days notice, there shall be a late closing adjournment fee of $350.00 added to the above. If, at the request of the Purchaser, closing is held outside the office of the Sponsor's attorney, there shall be an additional attendance fee of $350.00 for closings held within Kings County, and $500.00 for closings outside of Kings County. A further fee $350.00 shall be payable by Purchaser to Seller's attorneys for the work involved for each assignment and/or cancellation of a purchase agreement or contract. Purchaser shall have no right to assign this Agreement without Seller's prior written consent. Any purported assignment of this Agreement in violation thereof shall be voidable at the option of Seller. In the event Purchaser fails to fulfill the terms of the Purchase Agreement and Sponsor's attorney mails a Notice of Default, there will also be a $250.00 charge for such notice.

(h) Purchaser will also pay to the Sponsor $4,500.00 as partial reimbursement for the cost of preparing the Offering Plan.

(i) All costs with regard to any mortgage that the Purchaser will place on his/her Unit (i.e. loan origination fees, commitment fees, application fees, appraisal fees, credit reports, survey fees, bank attorney fees, tax service fees, bank document preparation fees, etc.) will be his own and sole responsibility.

(j) All legal costs, fees and expenses charged by the Purchaser's attorney will be the sole responsibility of each Purchaser.

ALL COSTS FOR RECORDING CHARGES, MORTGAGE, TRANSFER, AND OTHER TAXES, ARE SUBJECT TO CHANGE. THESE CHARGES ARE NOT SET BY THE SPONSOR, AND SPONSOR SHALL NOT BE LIABLE ON ACCOUNT OF ANY INCREASE IN SUCH CHARGES.

The above closing fees are cumulative to the extent applicable to an individual closing.

If the Units have not been separately assessed for real estate tax purposes prior to the Closing of Title to the first Unit, the Sponsor will place in escrow, in the name of the Board of Managers, an amount equal to the unpaid real estate taxes (or estimates thereof based on current assessments) due for the next ensuing six months (or until the Units are separately assessed, whichever is shorter), provided, however, that as closings occur, the portion of such funds held in escrow which represent the portion

allocable to the Unit being sold shall be released; and interest accrued on such escrow, if any, shall inure to the benefit of, and belong to, the Sponsor. The Board of Managers will pay the real estate taxes from the escrow account when taxes are due and payable and is entitled to reimbursement from Unit Owners.

Except as specifically set forth in herein, the Sponsor will pay all costs and expenses incurred in connections with this Plan, the creation of the Condominium and the initial sale of Units.

A numerical example of closing costs allocable to a typical Unit is set forth below.

SAMPLE CLOSING COSTS
$950,000- Purchase Price with $760,000.00 – Mortgage

Title Insurance	$3,478.00
Lender's Insurance	$ 847.00
Deed and Power of Attorney Recording	$ 525.00
New York City Transfer Tax	$13,784.00
New York State Documentary Stamp Tax	$3,856.00
Mortgage Tax	$14,600.00
Mortgage Recording	$ 250.00
Working Capital Fund Contribution	$ 750.00
Document Preparation Fee	$3,000.00
Reimbursement to Sponsor	$4,500.00
Total:	$45,590.00

In addition to the foregoing, the Purchaser will, of course, be responsible for any fees charged by his own bank; his own Attorney; and additional fees incurred because of Default or failure to close at the scheduled time or place. All of the above closing costs shall be paid before or at closing.

RIGHTS AND OBLIGATIONS OF SPONSOR

The Sponsor intends, and will endeavor in good faith, to sell all of the Units in a reasonably timely manner. Sponsor is reserving the unconditional right to rent rather than to sell Units after the Plan is consummated. If Sponsor makes a bulk sale of all or some of its unsold Units, the transferee successor sponsor is bound by Sponsor's representation regarding its commitment to sell Units.

Because Sponsor is not limiting the conditions under which it will rent rather than sell Units, there is no commitment to sell more Units than the fifteen percent(15%) of the units necessary to declare the Plan effective after the Sponsor control period, only owner-occupants may control the Board and management of the condominium after the Plan is consummated. Owner occupants and non resident owners including sponsor, may have inherent conflicts on how the Condominium shall be managed because of their different reasonings for purchasing (i.e. purchase as a home as opposed to an investment). Sponsor is not obligated to offer or sell any Units other than the fifteen percent (15%)necessary to declare the plan effective, which in this Plan is 2 units.

The Sponsor will complete the work set forth in this Plan relating to the building and the units contained therein in conformity with and in accordance with the Building Plans and Specifications, and all applicable New York City Administrative Code requirements, and subject to procurement of all applicable and proper permits which are required, if any. Insofar as this is a newly constructed building, there are currently no housing, building, or fire department violations; however, in the event any housing, building or fire department violations arise prior to closing, all such violations, if any, will be cured prior to closing. It is the Sponsor's obligation 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 materials and make modifications of layout or design, provided however, that sponsor may not: (i) substitute equipment or materials of lesser quality or design; or (ii) change the size, location of buildings or units other improvements or common elements if such changes affect the percentage of common interests or adversely affect the value of any unit to which title has closed or for which a purchase agreement has been executed and is in effect unless all affected unit owners and contract vendees consent in writing to such change. All representations under the Offering Plan, and all obligations pursuant to the GBL, and any additional obligations under the Offering Plan which are to be performed subsequent to the closing date, will survive delivery of the Deed.

Closing will not take place, and no individual Condominium unit will be sold until a permanent Certificate of Occupancy has been obtained for the premises. If the actual or anticipated date of commencement of condominium peration is to be delayed more than six months from the budget year projected in the offering plan, the plan must be amended to include a revised budget disclosing current projections. If such amended projections exceed the original proejection by 25% or more, the sponsor must offer all purchasers the right to rescind and a reasonable period of time that is not less than 15 days after the date of presentation to exercise the right, whether or not sponsor offers to guarantee the previous budget projection. Sponsor must return any depost or downpayment to purchasers who rescind within a reasonable period of time. Sponsor may not declare a plan effective where there are any material changes to the budget if these changes have not been disclosed by duly filed amendment to the offering plan.

The Sponsor anticipates that the first closing will occur by January 1, 2026. Purchaser will be offered a right of rescission if : (i) the actual closing of title to the first unit; or (ii) the projected date of closing of title to the first unit occurs later than 12 months after the projected date for the first closing. If the

Plan is amended to provide for a later projected date for the first closing, purchasers will be entitled to an offer of recession if the first closing occurs more than 12 months beyond that amended, later date.

However, if the first unit closing occurs on or before December 31, 2026, 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 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 THEREFORECAREFULLY CONSIDER SUCH RISKS IN THEIR DETERMINATION AS TO WHETHER TO PURCHASE A UNIT. In the event 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.

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

Each prospective Purchaser may have the building and units therein inspected by an architect or engineer of their own choosing, and at their own expense, to determine the quality of materials and workmanship.

.**The Sponsor agrees to pay for the authorized and proper work involved in the construction and establishment and sale of the condominium that the Sponsor is obligated to complete under the Plan and will cause all mechanic's liens and building/construction violations that are lodged against the property with respect to such construction to be discharged or appropriately bonded. Sponsor guarantees payment of all Common Charges and assessments with respect to unsold Units. Such guarantees will remain in effect until all Units are sold. Sponsor warrants and represents that he has adequate financial resources to meet its obligations with respect to any unsold Unit.**

The Sponsor agrees to pay all Common Charges, special assessments, and real estate taxes with regards to unsold Units, and has financial resources to meet its obligations with respect to such unsold Units, which source of funding includes both proceeds of the sale of Units and existing financial resources of the Sponsor. **No bond or other security has been furnished to secure Sponsor's obligations.** In the event of dissolution or liquidation of the Sponsor, or transfer of 20% or more of the total number of residential Units in the Condominium, the principals of the Sponsor will provide financially responsible entities or individuals who will assume the status and all obligations of the Sponsor for those Units under the Offering Plan, applicable laws, or regulations.

The Sponsor includes the Housing Merchant Implied Warranty Law (GBL Article 36-B) and all other warranties express or implied. Sponsor's obligations, 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. At closing of the Units Sponsor will assign any manufacturer's warranties with respect to equipment and appliances installed in the Unit to the unit owner. There is no equipment or appliances installed in the common areas.

Sponsor shall be obligated to defend any suits or proceedings arising out of sponsors acts or omissions and to defend the board of managers and the unit owner. All representations under the offering plan, all obligations pursuant to the GBL, and such additional obligations under the offering plan which are to be performed subsequent to the closing date will survive delivery of the deed.

In the event the work on the building as set forth herein is not fully completed at the time the building becomes occupied; the Sponsor will have the right to enter the premises to complete its obligations under the Plan. Such entry shall be conducted in such a manner so as to produce a minimum of discomfort to those Purchasers already in possession.

In the event the Sponsor finds it necessary to enter the property after closing of title to complete work, then such work will be performed between 8 A.M. and 6 P.M. on weekdays and non-holiday weekends. Damage caused by such work will be repaired in a good and workmanlike manner.

Sponsor will secure, and provide at closing, an agreed amount replacement value multi-peril hazard policy which will prevent the Condominium from being a co-insurer. The cost of such policy will be paid by the Condominium, and is provided for in Schedule B. **Sponsor also agrees to deliver a set of "As Built" plans to the Board of Managers upon election of the first Board of Managers after closing of the first Unit.** Sponsor will assign any manufacturer's warranties with respective equipment and appliances installed in any individual unit to the Unit Owner, and with respect to equipment and appliances installed in the Common Elements, same will be assigned to the Board of Managers.

Title to each unit and its appurtenant interest in the common elements will be conveyed at the closing free and clear of all liens, encumberances and title exceptions other than those described in the plan and proposed unit deed. The Sponsor will not dissolve or liquidate for a minimum of six (6) years. Copies of the Plans, exhibits and documents referred to herein shall be kept on file at the office of the Attorney for the Sponsor for a period of six years after filing of the Declaration of Condominium. No bond or other security has been furnished to secure Sponsor's obligations hereunder. The Sponsor will repair any damage from a casualty or other cause that occurs prior to the closing of any Unit; and no Purchaser shall be required to accept a damaged Unit.

In the event a Unit is rented or otherwise occupied by someone other than the Purchaser, then the Purchaser shall be obligated to accept the Unit in "AS IS" condition. However, Sponsor warrants that all appliances shall be delivered in working condition.

Sponsor will not permit the assignment or transfer of Purchase Agreement contained in part II of the Offering Plan, without Sponsor's written consent. Sponsor and its agents will not deny such assignment nor discriminate against any person on the basis of race, creed, color, national origin, sex, age, disability, marital status or other grounds prohibited by law.

Sponsor shall procure fire and casualty insurance pursuant to an agreed amount replacement value policy or in an amount sufficient to avoid coinsurance.

CONTROL BY THE SPONSOR

The Sponsor's Control of the Board of Managers of the Condominium will be subject to the following:

The By-Laws are reproduced in Part II. A summary of certain pertinent provisions of these By-Laws is set forth below. The By-Laws limit the number of Board of Managers (hereinafter called "Managers") to not less than three (3). The first Board of Managers to be elected by the Unit Owners shall consist of three (3) members.

The Sponsor shall control the board of managers until until the earlier of the second anniversary of the first closing date, or such time as less than 50% of the units of the condominium are owned by Sponsor. At the time of the First Closing there will be three Managers designated by the Sponsor.

The By-Laws provide that at such time as the Unsold Units constitute less than Fifty (50%) percent of the Common Interests, but in no event later than the second anniversary of the Closing Date, a majority of the Board of Managers to be elected at all subsequent annual meetings of Unit Owners shall be elected by Unit Owners other than the Sponsor and must be owner-occupants or members of an owner-occupant's household who are unrelated to the Sponsor and its principals. A meeting to elect a new Board of Managers will be held within thirty (30) days of 50% of the Common Interests being sold, or within thirty (30) days of the second anniversary of the Closing Date, whichever is sooner.

The Sponsor will have voting control of the Board of Managers until the second anniversary of the closing of the first Unit or until the unsold Units constitute less than fifty percent (50%) of the common interests, whichever occurs first. After the Sponsor control period, Sponsor may not designate a majority of the Board of Managers but may cast its votes to one of the members of the Board of Managers.

So long as a majority of the Board of Managers consists of managers designated by the Sponsor, the board:

1. Shall not eliminate or reduce the number of employees, insurance coverage or any service to a level less than that provided in Schedule B unless a majority of Board Members elected by bona fide Unit Purchasers vote in favor thereof.

2. Shall, to the extent of their authority as Board Members, use all reasonable efforts to cause the building (including its equipment, services and installations) to be kept operational, clean, and, in a good state of repair and condition;

3. Shall not veto expenditures required: (i) to comply with applicable laws or regulations; (ii) to remedy any notice of violation; or (iii) to remedy notice of violations of law or work orders of an insurance carrier. Nor may Sponsor veto enumerated expenditures described in Schedule B of this Plan.

The Sponsor may exercise veto power over expenses other than those described in Item 3 above, if the plan so provides, for a period ending not more than five years after closing of the first or whenever the Unsold Units constitute less than 25% of the Common interest, whichever is sooner. Sponsor may also not exercise veto power over expense described in Schedule B. See 13 NYCRR §20.3(u)(2).

All Board members shall serve without compensation. The Board managers shall have a fiduciary duty to unit owners when they contract or deal with sponsor or its affiliates.

At the earlier of the second anniversary of the first closing date, or such time as less than fifty percent of the Units of the Condominium constitute unsold Units, control of the Condominium shall be transferred to a Board of Managers comprised of owner-occupants or members of an owner-occupant's household who are unrelated to the Sponsor and its principals. Prior to that time, the Condominium will be controlled by a Board of Managers elected by the Sponsor. There are certain limitations on actions which can be taken by the Sponsor while he remains in control of the Board of Managers, which limitations are set forth in this section of the Offering Plan entitled CONTROL BY SPONSOR

BOARD OF MANAGERS

The Condominium shall be governed according to the By-Laws in Part II.

The By-Laws limit the number of Managers to not less than three (3) members. The first Board of Managers shall consist of three (3) members designated by the Sponsor, they will be Eran Malka (Principal of Sponsor), Udi Malka (associate of Eran Malka) and Shai Ohana (associate of Eran Malka) . Within 60 days of the closing of title to the 6th Residential Unit, a meeting of the Unit Owners shall be held at which time a Unit Owner-Occupant who is independent of the Sponsor shall be elected to the first Board of Managers by majority vote of the Unit Owners. Until succeeded by the Managers elected at the first annual meeting of the Unit Owners, Managers need not be Unit Owners; thereafter, all Managers other than designees or nominees of the Sponsor must be Unit Owner-Occupants, including or members of a Unit Owner-Occupant's household who are unrelated to the Sponsor and its principals. The By-Laws include a provision that 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, after the end of the initial Sponsor control period. The first annual meeting of unit owners will take place within two years of the first closing or Sponsor owns less than 50% of the Units, whether or not unit owners are entitled to elect a new board as said meeting

Any provisions that give the sponsor control of the enforcement of the Sponsor's obligations are not lawful. If there are non-sponsor members of the board, and there is a vote on whether to sue the Sponsor, Sponsor's board representatives cannot lawfully vote on that issue.

Managers shall be elected by a plurality of the votes at a meeting at which a quorum shall be present. When voting for Managers, each Unit Owner shall be entitled to cast one vote for each 1% of Common Interest in the Condominium appurtenant to such Owner's Unit, which may be cast all for one nominated manager or divided among any number of candidates. At such time as the Unsold Units constitute less than fifty percent of the Condominium, but in no event later than the second anniversary of the Closing Date, not less than a majority of Managers shall be residents of the Building and unrelated to the Sponsor. Members of the Board of Managers shall serve without compensation, except for reimbursement for expenses actually incurred in the course of any furtherance of business for the Board of Managers.

The Board of Managers shall meet at least annually, and at such regularly scheduled times as shall be adopted by resolution by the Board. Emergency meetings may be called on five (5) days written notice by any two Managers.

The Board of Managers will be responsible for the operations of the affairs of the Condominium including, but not limited to, the fiscal operation, repairs and maintenance of the common areas of the Property, replacement and capital improvements to the common areas of the Property; the hiring, supervisions and discharging of employees and Managing Agent (if any), and the enforcement of the provisions of the By-Laws, and shall have the powers and duties necessary for the administration of such affairs. The Managers shall serve without compensation or remuneration.

Any Manager may be removed from office at any time with or without cause upon the affirmative vote of the Unit Owners whose aggregate votes are at least 51% of the votes of the Condominium at a Unit Owner's meeting duly called for the purpose; provided, however, that the Manager(s) elected by the Sponsor can be removed only for cause by vote of a majority of the Unit Owners or without cause by the Holders of the Unsold Units.

The members of the Board of Managers shall not be liable to the Unit Owners for any mistake of judgment, negligence, or otherwise, except for willful misconduct or bad faith. The Unit Owners shall severally indemnify the members of the Board of Managers against any liability or claims except those arising out of the bad faith or willful misconduct of a member of members of the Board of Managers. It is intended that the members of the Board of Managers shall have no personal liability with respect to any contract made by them on behalf of the Condominium. It is also intended that the liability of any Unit Owner arising out of any contract made by the Board of Managers, or out of the aforesaid indemnity in favor of the members of the Board of Managers, shall be limited to such proportion of the total liability there under as his/her interest in the Common Elements of all Unit Owners.

The principal officers of the Condominium shall be the President and the Vice President, who are automatically Board Members, the Secretary and the Treasurer, all of whom shall be elected by the Board of Managers. The President and Vice-President, but no other officers, need be members of the Board of Managers. All officers shall serve without compensation or remuneration. The Board of Managers shall elect the officers annually; and, each officer shall hold office at the pleasure of the Board of Managers or until succession, resignation, or death. Upon the vote of a majority of the Board of Managers, any officer may be removed, with or without cause.

The President shall be the chief executive officer of the Condominium, and shall have all of the general powers and duties which are incident to the office of a president of a stock corporation organized under the Business Corporation Law of the State of New York.

The Vice-President shall take the place of the President and perform his/her duties whenever the President shall be absent or unable to act. The Vice-President shall also perform such other duties as shall from time to time be imposed upon his/her by the Board of Managers or by the President.

The Secretary shall keep the minutes of all meetings of the Unit Owners and of the Board of Managers, and shall have charge of such books and papers as the Board of Managers may direct; and shall, in general, perform all the duties incident to the office of a secretary of a stock corporation organized under the Business Corporation Law of the State of New York.

The Treasurer shall have the responsibility for Condominium funds and securities and shall be responsible for: keeping full and accurate financial records and books of account; and, deposit of all moneys and other valuable effects in the name of the Board of Managers, or the Managing Agent, in such depositories as may from time to time be designated by the Board of Managers.

The Board of Managers, or the Secretary, shall keep detailed records of the actions and minutes of the meetings of the Board of Managers, minutes of the meetings of the Unit Owners, and, financial records and books of account of the Condominium. In addition, an annual audited financial statement of the Condominium, and an income tax deduction statement certified by an independent Certified Public Accountant, shall be rendered by the Board of Managers to all Unit Owners March 1 of each calendar year.

The Secretary shall mail a notice of each annual or special meeting to all Unit Owners of record. The notice shall state the purpose of the meeting as well as the time and place where it is to be held, and the notice will be given at least ten (10), but not more than forty (40) days prior to such meeting.

Each Unit Owner and each mortgagee of a Unit shall, upon prior request, be permitted to examine the books of account of the Condominium and other records of the Condominium during normal business hours on business days at the office of the Condominium.

Both the Declaration and the By-Laws may be modified or amended by the vote of two-thirds (2/3) of the Unit Owners, as that term is defined in Article II, Section 8 of the By-Laws, at a meeting of Unit Owners duly held for such purpose. Anything herein contained to the contrary notwithstanding, so long as the Sponsor is the owner of one or more unsold units, the By-Laws may not be altered, amended, repealed, or added to, without the consent of the Sponsor.

The Board of Managers shall be required to maintain hazard and casualty insurance on the building in an amount sufficient to ensure that the Condominium shall not be a co-insurer (which generally means that the policy must be retained at replacement value); and it shall also maintain liability insurance in an amount which it deems appropriate. The proceeds of the hazard and fire insurance policy shall be payable to the Condominium Board in the event of a loss amounting to $100,000 or less and to the insurance trustee, if the loss exceeds $100,000. Such proceeds shall be applied to the repairing, restoring or rebuilding the building unless otherwise determined by Unit Owners. In no event shall the proceeds of any such insurance policy be paid to the holder of any mortgage on a Unit unless there has been a determination by Unit Owners not to rebuild the building. The insurance trustee, if any, shall be a bank or trust company having an office in the City and State of New York.

The Condominium shall continue, unless terminated by reason of casualty, loss, or by condemnation, until such time as the Condominium shall be legally abandoned and terminated as a result of the vote of Unit Owners owning at least eighty (80%) percent of the total votes of the Condominium, at which time the Property shall be subject to an action for partition by any Unit Owner, or any lienor, as if owned in common, and the net proceeds of the sale resulting therefrom shall be divided among all Unit Owners in proportion to their respective interests in the Common Elements, after first applying the share of the net proceeds of such sale otherwise payable to each Unit Owner to the payment of any liens on his/her Unit in the order of the priority of such liens.

Copies of the Declaration and By-Laws are set forth in Part II of the Plan.

RIGHTS AND OBLIGATIONS OF UNIT OWNERS

Each Unit Owner may sell or lease such Unit Owner's Unit provided such Unit Owner (the "Transferor") first gives the Condominium Board, on behalf of all Unit Owners the right of first refusal, by giving notice of such Unit Owner's intention to sell or lease such Unit and an opportunity to purchase or lease such Unit at the same price or rental and on the same terms as were offered in good faith by a prospective purchaser or lessee, as more specifically provided in the By-Laws. If the Condominium Board does not elect to purchase or lease the Unit within twenty (20) days after receipt of the offering Unit Owner's notice, or waives such election in writing, the Transferor will have an additional sixty (60) days to enter into a written agreement with the prospective purchaser or lessee, as the case may be, embodying the terms set forth in said notice. In the event such written agreement is not executed by the Transferor within said sixty-day period or such sale or lease is not consummated within an additional sixty days following the expiration of said sixty-day period, the Transferor will be required to again first offer the same to the Condominium Board, provided that the Condominium Board shall be entitled to waive, or to permit an extension of, either or both of such sixty day periods. The Condominium Board may not exercise its option to purchase or lease any Unit without prior approval of a majority in interest of Unit Owners present in person or by proxy and voting at a meeting at which a quorum is present. In any vote of all the Unit Owners, the Transferor shall have the right to vote in any vote conducted by the Condominium Board for the purpose of determining whether the Condominium Board shall exercise its right of first refusal to purchase or lease the Transferor's Unit. Any such deed given by a Transferor shall provide that the acceptance thereof by the grantee shall constitute an assumption of the provisions of the Declaration, the By-Laws and the Rules and Regulations, as the same may be amended from time to time. Any such lease shall be consistent with the By-Laws and shall provide that it may not be materially modified, amended, or extended without the prior consent in writing of the Condominium Board, that the tenant shall not assign the lease or sublet the demised premises or any part thereof without the prior consent in writing of the Condominium Board, and that the Condominium Board, if permitted by applicable law, shall have the power to terminate such lease and/or to bring summary proceedings to evict the tenant in the name of the landlord thereunder, in the event of default by the tenant in the performance of such lease. The form of any such lease shall be a printed, reasonably applicable form of residential lease approved by the Condominium Board which is generally accepted in New York City such as an appropriate Real Estate Board of New York, Inc. or Blumberg form, except for such changes therein as provided in the By-Laws and with such riders as the Condominium Board deems appropriate in its sole discretion. In accordance with the provisions of the Laws of the City of New York, the Board of Managers represents that they will not discriminate against any person because of his race, creed, color, sex, national origin, ancestry, or any other reason prohibited by by law in the sale of units, or in the leasing of any unit in the Building.

Should the Condominium Board elect to to purchase the Unit, all Units acquired or leased by the Condominium Board or its designees shall be held by the Condominium Board, or its designee, on behalf of all Unit Owners, and the rent or purchase price, closing costs and adjustments payable in connection therewith shall be assessed against all Unit Owners. No Units held by the Condominium Board shall carry any voting rights.

The purchase of any Unit by the Condominium Board or its designees, on behalf of the Unit Owners, may be made from the funds deposited in the capital and/or expense accounts of the Condominium Board. If the funds in such accounts are insufficient to effectuate any such purchase, the Condominium Board may levy an assessment against each Unit Owner, as the case may be, in proportion to such Unit Owner's respective Common Interest, as a Common Charge and/or the Condominium Board may, in its discretion, finance the acquisition of such Unit; provided, however, that financing may only be obtained when permitted by the By-Laws and that no such financing may be secured by an encumbrance or hypothecation of any portion of the Property other than the Unit to be purchased together with its appurtenant interests in the Common Elements.

Any purported sale or lease of a Unit in violation of this section shall be voidable at the election of the Condominium Board.

A Unit Owner may lease, sell or convey the Unit to a spouse, domestic partner, their children (natural and adopted), stepchildren, grandchildren, siblings, nieces, nephews, parents, stepparents, parents-in-law and grandparents of a Unit Owner, may convey such Unit Owner's Unit by gift, may devise such Unit Owner's Unit by will, or have it pass by intestacy, without complying with the foregoing restrictions; provided, however, that each succeeding Unit Owner shall be bound by, and such Unit Owner's Unit shall be subject to, the preceding restrictions. In addition, any Unit Owner may lease, sell or convey the Unit to a related or controlled individual or entity, as more particularly set forth in the By-Laws. The Condominium Board shall have the discretion to require documentation relating to any such lease, sale or transfer be provided to the Condominium Board for its approval, in advance for the Board's attorney to review and any and all fees and expenses thereof shall be the responsibility and obligation of the Unit Owner to pay. Any lease entered into with a Unit Owner, as landlord, should not be subject to state or local rent laws with respect to rent or other terms but will be subject to laws applicable to all rental leases in the State and City of New York, such as requirements regarding warranties of habitability. Purchasers are advised to consult with their own attorneys regarding the legal ramifications of leasing a Unit.

The restrictions upon the sale and lease of Units shall not apply to Sponsor or its designee with respect to any Unsold Units or to Units acquired by a mortgagee in foreclosure or by deed in lieu of foreclosure, and they shall be free to sell or lease without first offering to sell or lease to the Condominium Board.

A Unit Owner may only sell or lease such Unit Owner's entire Unit. In addition, each conveyance of a Unit by a Unit Owner shall include, as part of the property to be conveyed, (a) such Unit Owner's undivided interest in the Common Elements, (b) any Unit or Units acquired by the Condominium Board on behalf of all Unit Owners, or any proceeds of the sale or lease thereof and (c) any other assets of the Condominium. No part of the Unit Owner's interest in the Common Elements may be sold, transferred or otherwise disposed of, except as part of a sale, transfer or other disposition of the Unit or as part of a sale, transfer or other disposition of the specific interest in the Common Elements by all affected Unit Owners.

A Unit may not be conveyed unless all unpaid Common Charges and liens against such Unit (other than Permitted Mortgages) are paid and/or satisfied at or prior to closing. In addition, the Condominium Board may establish reasonable fees for the processing of sale and lease notices, which shall be payable by the selling or leasing Unit Owner, as the case may be, to the Managing Agent.

Notwithstanding anything contained herein to the contrary, prior to the closing of title to a Unit, Purchasers are expressly prohibited from advertising, listing the Unit with a broker or otherwise offering, promoting or publicizing the availability of the Unit for sale or lease ("Advertising Activities"). If any Purchaser engages in any of the foregoing Advertising Activities, it shall be considered an event of default under the terms of the Purchase Agreement, thereby entitling Sponsor any and all remedies under the terms of the Purchase Agreement. Purchasers are referred to the Purchase Agreement set forth in Part II of the Plan for further details.

Residential Units shall be used only as a residence (except as described below). The Board, may in its sole discretion, permit a Unit to be used for other purposes provided such use is permitted by Law, does not violate the then existing Certificate of Occupancy and complies with all applicable governmental regulations.

Notwithstanding the preceding paragraph, Sponsor or its designee may, without the permission of the Condominium Board (a) use or grant permission for the use of any Unsold Unit as a professional office or for any other purpose, provided such use is permitted by law, does not violate the then existing Certificate of Occupancy covering such Unit and the user of such Unit complies with all applicable governmental regulations and (b) retain ownership of one or more Units for use as models and sales, rental and/or promotion offices in connection with the sale or rental of other Units in the Condominium or in buildings in the vicinity in which principals of Sponsor may have an interest, if any.

No nuisance, immoral, improper, offensive or unlawful use shall be allowed in the Building or any portion thereof. All valid Laws of governmental bodies having jurisdiction thereof relating to any portion of the Property shall be complied with at the sole expense of the respective Unit Owners or the Condominium Board, whoever or whichever shall have the obligation to Maintain or repair such portion of the Property.

It is the responsibility of each Unit owner to notify the Managing Agent, or the Sponsor in the event there is no Managing Agent in place at the time of closing, in writing, when a child or children under the age of eleven (11) years lives or resides (even temporarily) in the Unit. Except as may otherwise be provided by applicable Law, it is the responsibility of each Unit owner to maintain in proper repair (and not remove), the window "stops", if any, in all windows of the Unit which have been installed in lieu of window guards. Sponsor makes no representations whether Unit owners will comply with the foregoing
obligations.

No "For Sale," "For Rent," "For Lease" sign, or any other sign evidencing a similar purpose, or other window display or advertising shall be maintained or permitted in any Unit, except that these sign restrictions shall not apply with respect to Unsold Units.

No awnings, air conditioning equipment or ventilators shall be installed or modified in the Building without prior written approval of the Condominium Board. No radio or television aerial, satellites or other similar device shall be erected by Unit Owners on the roof or exterior walls, windows or terraces of the Building or on the Property, without obtaining in each instance the written consent of the Condominium Board.

No pets other than dogs, caged birds, cats and fish (which do not cause a nuisance, health hazard or unsanitary condition, in the Condominium Board's sole discretion) may be kept in a Unit without the consent of the Condominium Board or the Managing Agent. In no event will a Unit Owner be entitled to maintain more than two (2) pets in any Unit without the consent of the Condominium Board. Each Unit Owner who keeps any type of pet in such Unit Owner's Unit will be required to abide by any and all reasonable Rules and Regulations of the Condominium Board adopted with respect thereto and may be required to enter into an agreement with the Condominium Board governing the maintenance of such pets and indemnifying and holding harmless the Condominium, all Unit Owners and the Managing Agent from all claims and expenses resulting from acts of such pet.

Each Unit Owner shall keep such Unit Owner's Unit in a good state of preservation and cleanliness and each Unit Owner shall be obligated to maintain and keep in good order and repair such Unit Owner's own Unit in accordance with the provisions of the By-Laws and the rules and regulations of municipal departments or agencies having jurisdiction thereof. The Rules and Regulations concerning the use of Units may be amended from time to time by the Condominium Board in accordance with the By-Laws provided that copies thereof are furnished to Unit Owners prior to the time that they become effective (except that no amendment thereof affecting the Unsold Units may be made unless agreed to by the Sponsor or its designee, as the case may be). Further restrictions on the use and leasing of Units are set forth in the By-Laws and Rules and Regulations.

Each Unit Owner may mortgage such Unit Owner's Unit, provided that the conditions with respect thereto set forth in the By-Laws are first complied with by him. As more fully set forth in the By-Laws, these conditions include the requirements that (a) the mortgage be substantially in the form of the New York Board of Title Underwriters form of mortgage, or such other form customarily used by lenders making loans secured by individual Units, and (b) the owner making such mortgage first satisfies all unpaid liens against such Unit Owner's Unit, other than Permitted Mortgages.

In certain instances the consent of the Mortgage Representative is necessary in order to amend the Declaration, By-Laws or Rules and Regulations. The By-Laws provide that no more than three Mortgage Representatives shall be designated by the holders of mortgages (a) which satisfy the conditions set forth in the By-Laws (as described above) and (b) which holders of such mortgages are (i) Sponsor or its designee, (ii) a bank, trust company, insurance company, real estate investment or mortgage trust or (iii) a governmental or union employee, welfare, pension or retirement fund or system.

Common Expenses, which are payable by Unit Owners are included in their Common Charges, and are allocated among Unit Owners in proportion to their respective Common Interests. Common Charges shall also be deemed to include any special assessment imposed by the Board. The respective Common Interests of each Unit, as estimated by Sponsor, are based upon interior floor space, subject to the location of such space and the additional factors of relative value to other space in the Condominium, the uniqueness of the Unit, the availability of Common Elements for exclusive or shared use and the overall dimensions of the particular Unit.

Common Expenses include, among other things, all costs and expenses associated with operation of the Condominium, as determined by the Condominium Board, including but not limited to, the cost and expenses (including the payment of wages) in connection with the Maintenance to the Common Elements and certain other expenses common to all Unit Owners, electricity to the Common

Elements, insurance premiums, management fees, service contract fees, legal and accounting fees, and contingencies. Any other costs associated with the operation of the Condominium shall be a Common Expense. Common Expenses may include amounts for certain other items as the Condominium Board may deem proper, such as amounts for reserves or in connection with the purchase or lease by the Condominium Board of any Unit.

In the event that the annual receipts levied against Unit Owners during the first year of condominium operation commencing on the date of First Closing exceed the actual expenses less income from sources other than Unit Owners for that period accounted for on an accrual basis by an amount in excess of $100,000, the receipts from Unit Owners over and above such amount may be rebated to the Unit Owners by the Condominium Board in proportion to each Unit's percentage of Common Interest. Rebates, if any, attributable to Units purchased from Sponsor during the first year of condominium operation will be distributed by the Condominium Board to Sponsor and the Unit Owner(s) in proportion to the amount of time Sponsor and each Unit Owner owned such Unit. Sponsor makes no representations that there will be any excess receipts for rebate to Units Owners or, if rebates are made, what the tax consequences of such rebates would be to Unit Owners. See the Tax Opinion in Part I of the Plan for further discussion regarding the income tax consequences of the ownership of Units by individual Unit Owners.

Notwithstanding the foregoing, if a refund is contemplated for the first or any subsequent year of Condominium operation, such refund may only be effectuated if an independent certified public accountant, as part of its preparation of the yearly annual certified financial statement for the Condominium has determined that a refund is warranted based on an excess payment of Common Charges by Unit Owners over actual expenses for the Condominium and has determined the amount of such refund as part of its annual review. Sponsor shall continue to update the budget, in accordance with the governing regulations. No refund may be given unless all expenses of the Condominium are paid, including but not limited to, insurance premiums and reserve funds. During the budget year following a year for which a refund was effectuated, no special assessment or increase in Common Charges shall be instituted to pay for any item which was set forth in the previous year's budget and which was refunded to Unit Owners as per the foregoing.

At least annually the Condominium Board will prepare a budget for Common Expenses and allocate, as aforesaid, and assess among all Unit Owners, Common Charges to meet such Common Expenses. Unit Owners shall be responsible to pay Common Charges to the Condominium as provided in the By-Laws with or without having received a bill from the Managing Agent or the Condominium Board.

The Condominium Board will furnish copies of each budget on which Common Charges are based to all Unit Owners and advise such Unit Owners of the amount of Common Charges payable by them. Unless otherwise determined by the Board to which they are payable, Common Charges will be payable monthly in advance on the first day of each month.

Smoking is not allowed in the following areas of the building (Take note that the Smoke-Free Air Act bans smoking tobacco or non-tobacco products, and using e-cigarettes in indoor common areas):

Outdoor common areas, including play areas, rooftops, parking areas, or yards ; and
Outdoors within 15 feet of entrances, exits, windows, and air intake units on property grounds, unless said area is part of a residential unit including its limited common elements.

Smoking is permitted in individual units and their limited common elements.

RIGHTS AND OBLIGATIONS OF THE BOARD OF MANAGERS

The Board of Managers shall from time to time, but at least annually, prepare a budget for the Condominium determining the amount of the Common Charges payable by the Unit Owners. Common Charges will be established by determining the operating budget for the coming year of Condominium operation and allocating to each Unit Owner a percentage of that budget in accordance with their percentage of ownership for Common Interest in the Condominium. The Common expenses include, among other things, the cost of all insurance premiums on all policies of insurance required to be, or which have been, obtained by the Board of Managers. The Common Expenses may also include such amounts as the Board of Managers may deem proper for the operation and maintenance of the Property including, without limitation, an amount of working capital and a general operating reserve. The Board of Managers shall advise all Unit Owners promptly, in writing, of the amount of Common Charges payable by each of them, and shall furnish copies of each budget on which such Common Charges are based to all Unit Owners and to their mortgagees of record, if requested.

Under the provisions of Section 339-z of the Condominium Act, the Board of Managers on behalf of the Unit Owners shall have a lien on each Unit for unpaid Common Charges assessed against such Unit by the Board of Managers, together with interest thereon. Such lien shall be subordinate only to liens for real estate taxes on the Unit and to any sums unpaid on the first mortgage or record of such Unit. Any lien for unpaid Common Charges against a Unit shall be effective from and after the filing of a notice thereof in the Kings County Office of the City Register, and until all sums secured thereby with the interest 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 may be earlier. Such lien may be foreclosed by a suit brought in the name of the Board of Managers acting on behalf of the Unit Owners in like manner as the foreclosure of a mortgage on real property, or an action may be brought by the Board of Managers to recover the Unpaid Common Charges without foreclosing the lien. In the event the Sponsor is more than thirty (30) days in arrears on Common Charges for any unsold Unit during the time the Sponsor is in control of the Board of Managers, Sponsor will cause the Board of Managers to file a lien as provided for in section 339-aa of the Real Property law. New York state law establishes that, on a lien placed on a condominium property, the Board on behalf of the Cobdominium is entitled to recover: unpaid assessments, attorney's fees and costs, fines and various other charges, as well as interest. This lien is often referred to as a Lien for Unpaid Common Charges.

Pursuant to New York Real Property Law section 339-aa (part of the Condominium Act), the lien will be effective from and after the filing of the lien along with the filing of a verified notice of lien stating the: Name and address of the property; The liber and page record; The name of the record owner of the condominium unit; The unit designation; The amount and purpose of the unpaid common charges; and The date such unpaid common charges were due the lien filing must also state that the lien will continue until the designated unpaid charges are fully paid (with interest) or until six years have passed from the date of filing.

Any member of the board of managers is entitled to file a notice of lien within sixty days of nonpayment of common charges. When the condominium unit owner has fully paid their unpaid charges, they must be provided certification as to their completed payment.
So long as the six-year deadline has not passed from the filing date of the notice of lien and the dues remain unpaid, the Board may initiate a suit to foreclose on the unit. The lien may be foreclosed by suit authorized by and brought in the name of the board of managers, acting on behalf of other condo

unit owners. After a foreclosure judgment has been successful, but prior to the actual sale of the foreclosed unit, the unit owner is required to pay a reasonable rental for the unit.

Under section 339-kk of the Real Property Law, the Board of Managers has the right to require the tenant in a unit owned by a non-occupying Owner to make rental payments directly to the Board of Managers where such non-occupying Owner is in default on payments of Common Charges, assessments or late fees for such unit, for a period of 60 days after the expiration of any grace period after they are due. Payments by such rental tenant to the Condominium pursuant to this statute relieves such rental tenant from the obligation to pay such rent to such non-occupying owner, and is an absolute defense in any nonpayment proceeding commenced by such non-occupying Owner. The procedures by which the Board of Managers may enforce this right, including required notice, means of protest, and termination are set forth in the aforementioned section which is recited at page J-1 of this Offering Plan.

No Unit Owner may exempt himself from liability for Common Charges or Expenses by waiver of the use, or enjoyment of any of the Common Elements, or by abandonment of his Unit. The liability of each Unit Owner for the payment of the Common Charges and Expenses thereafter assessed or becoming due against the Unit shall terminate upon a permissible sale, transfer or other conveyance of such Unit, and the appurtenant interests in the Common Elements. In addition, any Unit Owner may, subject to the terms and conditions specified in the By-Laws, convey his/her Unit together with the said appurtenant interests to the Board of Managers or its nominee on behalf of all other Unit Owners, and in such event will be exempt from all Common Charges and Expenses thereafter assessed.

All maintenance or any repair to any Unit, ordinary or extraordinary, and to the doors and windows (except the painting and decoration of the side of the elevator doors and stairwell doors which do not face into a Unit, and the exterior side of windows), electrical (except Common Elements) within the Unit or belonging to the Unit Owner, shall be at the Unit Owner's expense, except for structural elements as specifically required herein. All maintenance, repairs, and replacements to the Common Elements (including the exterior walls of the Building and exterior sides of the windows) and the painting and decorating of the side of the elevator doors and stairwell doors which do not face into a Unit shall be made at the direction of the Board of Managers, and be proportionately charged to all the Unit Owners as a Common Expense, except to the extent that the same are necessitated by the negligence, misuse or neglect of a Unit Owner, in which case such expense shall be charged to such Unit Owner. Unit Owners who enjoy use of a Limited Common Element are responsible for regular repair and maintenance of such Limited Common Element such as cleaning, painting, repair to surface damage, etc. Damage to the structural or mechanical systems serving such Limited Common Element (except where directly caused by act or omission of the Unit Owner, their agents, employees or invitees) are the responsibility of the Condominium through the Board of Managers.

No Unit Owner may make any structural addition, alteration or improvement in his Unit, or do any work which would jeopardize the soundness or safety of the Building, reduce the value thereof, or impair any easement or hereditament of the Property, without the prior written approval of the Board of Managers. As a condition of the granting of its consent to the above acts, the Board of Managers may require the Unit Owner to execute an agreement in form and substance satisfactory to the Board of Managers setting forth the terms and conditions under which such alteration, addition, improvement, or repair, may be made, including without limitation, the days and hours during which any work may be done. No application shall be filed with any 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 approval, however, shall not result in liability on the part of the Board of Managers or any of them, to a 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. The provisions of this paragraph shall not apply to an Unsold Unit, provided that any alterations to such Unsold Units shall be in accordance with, and only as permitted, by the Condominium Act and all governmental regulations. Non-structural alterations and improvements to Residential Units that do not affect the exterior of the Building, or the value of other Units, may be made without prior approval of the Board of Managers.

Unit Owners may perform all standard repair and maintenance items within their unit and standard home improvements items without permission of the Board of Managers. Thus Unit Owners may repair or replace fixtures, equipment, cabinetry, flooring, sheetrock, etc. without permission of the Board of Managers. However, Unit Owners may not relocate plumbing, heating, electric or other service lines affecting other Units in the building during the course of such repairs or improvements without receiving Board permission.

The Board of Managers shall obtain and maintain, to the extent determined by them to be appropriate; (1) hazard insurance, with extended coverage, insuring the Building and Units (but not including furniture, furnishings or other personal property supplied to, or installed by, Unit Owners), together with all service machinery contained therein covering the interests of the Condominium, The Board of Managers, and all Unit Owners and their mortgagees, as their interest may appear, in an amount equal to the full replacement value of the insured property without deduction for depreciation,; (2) machinery insurance; (3) water damage legal liability insurance; (4) liability insurance for personal injury or property damage in an amount not less than one million dollars; (5) Omitted; and (6) such other insurance as the Board of Managers may determine. Each of the policies shall contain a New York standard mortgage clause in favor of each mortgagee of a Unit which shall provide that the loss, if any, thereunder shall be payable to such mortgagee as its interests may appear, subject, however, to the loss payment provisions in favor of the Board of Managers in the event of casualty or condemnation. Unit Owners shall be entitled to carry casualty insurance protection for their furniture and the interior of their Units and for personal liability coverage for their own benefit at their own expense, provided that 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 other insurance carried by a Unit Owner.

A Unit Owner by acceptance of a Deed for a Unit shall have granted a right of access to the Unit and storage areas and balcony, if any, to the Managing Agent and/or any other person authorized by the Board of Managers of the Managing Agent, for the purposed of performing installations, alterations or repairs to the mechanical or electrical services of other Common Elements in his/her Unit or elsewhere in the Building in which the Unit is located, to remove violations, cure defaults by a Unit Owner, and for any other purpose provided in the Plan, Declaration, or as may be required by law or governmental regulation, provided that requests for entry (except in emergency situations) is at a time reasonably convenient to the Unit Owner. In case of emergency, such right of entry shall be immediate, whether the Unit Owner is present at the time or not. Provided reasonable care is exercised to safeguard the Unit Owner's property, such entry shall not render the Board of Managers or its authorized agents liable for damage incurred in connection with the exercise of such right of entry. Each Unit Owner will deposit with the President of the Board of Managers a key to his/her Unit to

allow for entry in an emergency. The Board of Managers may designate responsible individual(s) to hold such keys.

Each Unit Owner shall be required to pay the Common Charges and Expenses levied by the Board of Managers. All Unit Owners, mortgagees, lessees and occupants of Units and their employees, and any other persons who may use the facilities of the Property in any manner, are subject to the By-Laws, the Declaration and the Rules and Regulations. A copy of the Declaration and By-Laws and Rules and Regulations appear in Part II of this Plan. The violation of any of the Rules and Regulations or the breach of any By-Laws or provision of the Declaration shall give the Board of Managers, in addition to other rights set forth in specific provisions of the By-Laws, the right to: (i) enter any Unit in which, or as to which, such violations or breach exists and to abate and/or remove same summarily, at the expense of the defaulting Unit Owner. The Board of Managers shall not thereby be deemed guilty or liable for trespass nor be liable for any damage to the Unit, nuisances or fixtures incurred in connection with such rights unless such damage is caused by negligence on the part of the Board of Managers; or (ii) enjoin, abate or remedy by appropriate legal proceedings, the continuance of any such violation or breach. The costs incurred by the Board by virtue of the exercise of its rights to correct such breaches or violations, including attorney's fees, shall be due upon demand from the Unit Owner in question, and shall constitute a Common Expense against his/her Unit.

As part of purchase of the Unit, Purchaser will be required to execute a Power of Attorney in favor of the Board of Managers of the Condominium. This Power of Attorney will give the Board of Managers the right to acquire and otherwise administer defaulted, abandoned or foreclosed Units in the name of the Condominium. It will also give the Board of Managers the right to execute amendments to the Condominium Declaration, Deeds conveying Condominium property, filing for severance of tax lots and other functions reasonable or necessary to effectuate the purposes set forth in the Condominium Declaration, on behalf of all of the Unit Owners. Please see the POWER OF ATTORNEY set forth in Part II of this Offering Plan.

REAL ESTATE TAXES

After the Units are separately assessed, each Unit will be taxed as a separate tax lot for real estate tax purposes and the Unit Owner will not be responsible for the payment of, nor will the Unit be subjected to, any lien arising from the non-payment of taxes on other Units.

If the Units have not been separately assessed for real estate tax purposes prior to closing of title to the first Unit, Sponsor shall 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 parcel for the six-month period following the first closing or until the Units are separately assessed, whichever is shorter. The Board of Managers will pay the real estate taxes from the escrow account when taxes are due and payable and shall receive reimbursement from Unit Owners at closing of title.

THE SPONSOR DOES NOT ANTICIPATE THIS CONDOMINUM WILL QUALIFY NOR WILLBE APPLYING FOR 421-a benefits

After the Condominium is divided into individual tax lots, each unit will be taxed as a Separate 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.

Until Units are separately assessed, real estate taxes will be allocated among the Units based on their respective percentages of Common Interest. However, once Units are separately assessed, there is no assurance that the New York City taxing authority will allocate taxes among the Units in accordance with their percentages of Common Interest.

The tax expert and counsel consulted for the disclosure in this section are not purchaser’s attorney or expert. Purchasers should consult his/her own counsel or expert before siging an agreement to purchase a condominium.

The Sponsor's projection of tax due for the first year of operation is based on the figures and assumptions in the accompanying expert's opinion as to real estate tax benefits. However, it is not possible to accurately determine what the increase and actual assessed valuation will be. Moreover, it is equally impossible to predict any future increases in real estate tax rates, which may affect the amount of tax due on the property.

The projected real estate taxes for the first year of operation contained on Schedule A are based on the expert’s opinion of an assessment of the building before construction is complete. Purchasers are advised that real estate taxes may increase materially when the building is actually reassessed after construction is complete.

By law, the New York City Department of Finance ("Finance") is required to estimate the market value of every property in the City as of January 5th each year. The first year of condominium operation will be from July 1, 2025 through June 30, 2026. This period coincides with the 2025/26 fiscal tax. The taxes for 2025/26 will be based on the property's market value as of January 5, 2025.

As of January 5, 2025, the taxable status date for the 2025/26 fiscal tax year, approximately 25% of Construction of the project will be completed. As a result, we estimate the 2025/26 assessment to be $253,125 and taxes to be approximately $31,640. Since the first year of condominium operation coincides with the 2025/26 fiscal tax year, we estimate real estate taxes to be $31,640 for the first year of condominium operation.

Construction of the building is projected to be completed by June 2025. This means that the building will be fully assessed as of January 5, 2026 for the 2026/27 tax year based on a $2,250 000.00 cost of construction. We estimate the assessment to be approximately $1,012,500 resulting in estimated taxes of $126 562 for the building upon completion of construction.

The foregoing estimates were based on existing tax rates, current City of New York assessing policies and the Sponsor's description of the Buildings to be constructed on the Property. However, no guaranty or warranty is given that the projected amounts, including assessed values and rates, will approximate the actual amounts, that the New York City Real Estate Tax Assessment Bureau will allocate the assessed value by percentage of interest in the Common Elements, or that the assumptions upon with the tax calculations were based will remain valid.

The Sponsor anticipates that the real estate tax rate will increase in future years rather than remain constant. The estimates of projected real estate taxes in this Offering Plan have been prepared by the Sponsor and cannot be construed as an assurance of the final tax costs, but are merely estimates based upon information available to the Sponsor at this time. Actual assessments may vary depending on such factors as changes in tax rates, method of assessment, etc. In no event will the Sponsor, Sponsor's counsel or Sponsor's consultant be liable to any purchaser under this Plan, nor will any purchaser have the right to rescind his Purchase Agreement, in the event the amount of the taxes and assessed valuation differ from those projected nor if the method of allocating taxes is done in a manner different from that indicated in Schedule A of the Plan.

There are no open tax certiorari proceedings pending with respect to the Property. Each Unit Owner shall designate the Board of Managers as his attorney-in-fact, which power shall be deemed coupled with an interest to act as agent for such Unit Owner in accordance with Section 339-y of the Real Property Law to complain or apply to the board of assessment review of the assessing agency by filing a single complaint on behalf of all such Unit Owners, to commence and prosecute a special proceeding and to seek administrative and judicial review of assessments. The Board of Managers may retain legal counsel on behalf of all Unit Owners for which it is acting as agent and to charge all such Unit Owners a pro rata share of expenses, disbursements and legal fees, for which charges the Board of Managers shall have a lien pursuant to Section 339(z) of the Real Property Law. See By Laws Section 5(a)(14) in Part II for a more detailed explanation.

Each Unit Owner shall at the closing of title to his Unit execute an instrument substantially in the form included in Part II, authorizing the Board of Managers and the Sponsor to act on such Unit Owner's behalf.

INCOME TAX DEDUCTIONS TO UNIT OWNERS AND TAX STATUS OF CONDOMINIUM

Due to the Tax Cuts and Jobs Act of 2017 (the "Law"), which was passed by Congress in January 2018, Purchasers should consult with their tax professional to make sure they fully understand what amounts of real estate taxes and mortgage interest can be deducted from their income taxes.

The Law capped the amount an owner of a residential property may deduct from his otherwise taxable income for mortgage debt eligible for deductions from $1 million to $750,000 (in the aggregate) and eliminates deductions for home equity debt (currently capped at $100,000), unless the homeowner uses the money for home improvements, in which case the $100,000 cap will still apply.

The deduction for second homes, with the $750,000 cap applying in aggregate to mortgage debt. New mortgage debt caps will apply only to new mortgages, but all deductions for home equity loans will be eliminated (unless the money is used for home improvements).

The Law also capped the deduction amounts paid for certain state and local taxes to $10,000 per year ($5,000 for a married taxpayer filing a separate return).

Therefore, a unit owner who itemizes deductions will be entitled to deduct, for federal income tax purposes, interest on any acquisition indebtedness of up to $750,000.00. Additionally, a unit owner who itemizes deductions will be entitled to deduct, for federal income tax purposes, real estate taxes in the amount of up to $10,000.00 a year assessed against his/her unit.

Purchasers should note that the $10,000 tax deduction is for the combined New York State income taxes, New York City (or local) income taxes and real estate taxes. Accordingly, in the event the Unit Onwer's combined New York State income taxes, New York City (or local) income taxes and real estate taxes exceed the $10,000 threshhould, a Unit Owner may not be able to realize a deduction for amounts over the $10,000 threshhold.

A review of the Summary of the Law, Public Law No: 115-97 (as of 12/22/17) on the Congress.gov website, 26 U.S.C., otherwise known as the United States Internal Revenue Code of 1986 (the "Code"), 26 U.S.C. §§ 163(h)(3) and 164(a)(2), New York State Tax Law § 615, as amended. Owners of condominium units are entitled to the same deductions (Revenue Ruling 64-31). In addition, a homeowner may be entitled to a property tax reduction if he or she is a veteran, senior citizen or is handicapped. In our opinion, the unit owners in the referenced condominium will be entitled to the income tax deductions and the real estate tax benefits described above.

Section 528 of the Code affords certain condominiums, substantially all of whose units are used for residential purposes, the opportunity to elect to be treated as a tax exempt organization. In order to quality under this statute, sixty percent or more of the condominium's gross income must consist of common charges, membership dues, fees or assessments from the unit owners and ninety percent or more of the expenditures of the condominium must be for the acquisition, construction, management, maintenance and care of the condominium properties, which properties, as defined in Section 528, include property held by the condominium, or property within the condominium held by the members of the condominium, or unit owners. This Condominium will be eligible to be treated as a tax exempt organization under Section 528 of the Code if it elects such status.

It is emphasized, however, that legislative, judicial or administrative changes may be made which would require modification of such statements, or that, the IRS or other applicable administrative agency may disagree with Counsel's interpretations and conclusions. A more detailed statement of the tax factors involved may be found in the COUNSEL'S TAX OPINION; however, each purchaser should consult with his or her own attorney with regard to tax consequences of this transaction.

BORIS SAKS, ESQ., PLLC

COUNSELOR AT LAW

Boris Saks

1732 East 12th Street
Brooklyn, New York 11229

Phone: (718)-998-1800
Fax: (718)-998-1881

December 16, 2024

Weirfield Residence LLC
75-25 Main Street, Suite 525
Flushing, NY 11367

Re: 263-265 Weirfield Street
Block 3398, Lot 55
Borough of Brooklyn

Gentlemen:

We have prepared this letter in response to your request for a projection of the estimated real estate assessments and taxes upon the completion of construction of the subject premises and transfer to a Condominium Association.

In preparing our projections we have relied on the following information provided to us regarding this project:

1. The first year of condominium operation shall commence on July 1, 2025;

2. Upon completion of construction the subject property will consist of 10 residential units;

3. The proposed total gross square footage, excluding lobby area, common area hallways, elevator shafts, etc., is approximately 9,200 square feet; and

4. The site contains approximately 3,900 square feet of total land area.

5. The projected cost of construction is $2,250,000.00 with approximately 25% being completed by January 5, 2025.

By law, the New York City Department of Finance ("Finance") is required to estimate the market value of every property in the City as of January 5th each year. The first year of condominium

operation will be from July 1, 2025 through June 30, 2026. This period coincides with the 2025/26 fiscal tax. The taxes for 2025/26 will based on the property's market value as of January 5, 2025.

The setting of the market value is a subjective determination of an assessor. In determining the market value the assessor will take into consideration recent sales, construction costs, an estimate of rental value, an estimate of expenses for the operation of this property, and a capitalization rate (rate of return). The assessor, armed with this information, will arrive at a market value. There is no hard and fast formula for setting the market value. Differences in estimating the cost of construction, rental value, operating expenses and different capitalization rates will create differences in the market value. Sometimes these differences, even small differences, can markedly change the market values.

There are three generally accepted methods in appraising real property, the comparable sales price method, the capitalization of income method and the cost of reproduction method.

The cost of reproduction method is based on the theory that the value of a property can be determined by adding the land acquisition cost to the construction cost.

The capitalization of income method is based on the notion that the annual net income generated by the property, divided by an expected rate of return provides a reasonable estimate of market value.

The sales price method looks at sales prices of properties of comparable size, location and use which were sold relatively proximate to the valuation date to determine market value.

In setting a market value, Finance's Real Property Assessment Department will typically use any or all of these three approaches to arrive at a market value.

Additionally, state law requires that Finance value cooperatives and condominiums as if they are rental apartment buildings. This means that Finance's value estimate is not based on sale prices of the individual condominium units, but rather on an estimate of the rent that would be charged for the units in the cooperative and/or condominium building if the units were rental apartments.

For purposes of taxation, Finance divides real property into four tax classifications. Tax Class 1 includes most residential property of up to three units, vacant land that is zoned for residential use, and most condominium buildings that are not more than three stories. Tax Class 2 includes all other property that is primarily residential, such as apartment buildings, cooperatives and condominiums. Tax Class 3 includes property with equipment owned by a gas, telephone or electric company. Tax Class 4 includes all commercial and industrial property, such as office or factory buildings. Since this property will be fully residential, the property will be classified as a Tax Class 2 upon completion of construction.

As of January 5, 2025, the taxable status date for the 2025/26 fiscal tax year, approximately 25% of Construction of the project will be completed. As a result, we estimate the 2025/26 assessment to be $253,125 and taxes to be approximately $31,640. Since the first year of condominium operation coincides with the 2025/26 fiscal tax year, we estimate real estate taxes to be $31,640 for the first year of condominium operation.

Construction of the building is projected to be completed by June, 2025. This means that the building will be fully assessed as of January 5, 2026 for the 2026/27 tax year based on a $2,250,000.00 cost of construction. We estimate the assessment to be approximately $1,012,500 resulting in estimated taxes of $126,562 for the building upon completion of construction.

The projected real estate taxes contained herein are a good faith estimate, but are in no way a representation or warranty of what the actual assessed values or real estate taxes will be. It is not possible to estimate with any degree of certainty the actual taxes to be levied against a property, and therefore it is likely that the taxes will be substantially lesser or greater than estimated herein. Our firm assumes no liability as a result of any differences between our projections and the actual taxes levied.

We consent to the inclusion of this letter in the offering plan.

Very truly yours,

Boris Saks, Esq. PLLC

Boris Saks, Member

BORIS SAKS, ESQ., PLLC

COUNSELOR AT LAW

Boris Saks

1732 East 12th Street
Brooklyn, New York 11229

Phone: (718)-998-1800

Fax: (718)-998-1881

September 3, 2025

RE: 265 Weirfield Street, Condominium

Gentlemen:

We have been requested to furnish a legal opinion with respect to several legal issues regarding the above referenced condominium project.

Due to the Tax Cuts and Jobs Act of 2017 (the "Law"), which was passed by Congress in January 2018, Purchasers should consult with their tax professional to make sure they fully understand what amounts of real estate taxes and mortgage interest can be deducted from their income taxes.

The Law capped the amount an owner of a residential property may deduct from his otherwise taxable income for mortgage debt eligible for deductions from $1 million to $750,000 (in the aggregate) and eliminates deductions for home equity debt (currently capped at $100,000), unless the homeowner uses the money for home improvements, in which case the $100,000 cap will still apply.

The deduction for second homes, with the $750,000 cap applying in aggregate to mortgage debt. New mortgage debt caps will apply only to new mortgages, but all deductions for home equity loans will be eliminated (unless the money is used for home improvements).

The Law also capped the deduction amounts paid for certain state and local taxes to $10,000 per year ($5,000 for a married taxpayer filing a separate return.

Therefore, a unit owner who itemizes deductions will be entitled to deduct, for federal income tax purposes, interest on any acquisition indebtedness of up to $750,000.00. Additionally, a unit owner who itemizes deductions will be entitled to deduct, for federal income tax purposes, real estate taxes in the amount of up to $10,000.00 a year assessed against his/her unit.

Purchasers should note that the $10,000 tax deduction is for the combined New York State income taxes, New York City (or local) income taxes and real estate taxes. Accordingly, in the event the Unit Onwer's combined New York State income taxes, New York City (or local) income taxes and real estate taxes exceed the $10,000 threshhould, a Unit Owner may not be able to realize a deduction for amounts over the $10,000 threshhold.

I base my opinion on the following authorities: a review of the Summary of the Law, Public Law No: 115-97 (as of 12/22/17) on the Congress.gov website, 26 U.S.C., otherwise known as the United States Internal Revenue Code of 1986 (the "Code"), 26 U.S.C. §§ 163(h)(3) and 164(a)(2), New York State Tax Law § 615, as amended. Owners of condominium units are entitled to the same deductions (Revenue Ruling 64-31). In addition, a homeowner may be entitled to a property tax reduction if he or she is a veteran, senior citizen or is handicapped. In our opinion, the unit owners in the referenced condominium will be entitled to the income tax deductions and the real estate tax benefits described above.

Section 528 of the Code affords certain condominiums, substantially all of whose units are used for residential purposes, the opportunity to elect to be treated as a tax exempt organization. In order to quality under this statute, sixty percent or more of the condominium's gross income must consist of common charges, membership dues, fees or assessments from the unit owners and ninety percent or more of the expenditures of the condominium must be for the acquisition, construction, management, maintenance and care of the condominium properties, which properties, as defined in Section 528, include property held by the condominium, or property within the condominium held by the members of the condominium, or unit owners.

Based upon my examination of the offering plan and subject to the condominium actually satisfying the minimum percentage income and expenditure criteria set forth above, it is my opinion that the condominium will be eligible to be treated as a tax exempt organization under Section 528 of the Code if it elects such status. Such an election may entail the filing of tax returns and will exempt from federal and New York state income taxation all amounts received by the condominium from the unit owners as membership dues, fees or assessments. The condominium will be taxed, however, on any excess of income over expenses from unrelated sources. Examples of unrelated sources income include interest earned on reserve funds, income from concessions and income from dues or fees received from persons other than the unit owners such as tenants of commercial space owned by the condominium. In the event either the condominium fails to qualify for and elect Section 528 taxation status in any year, it may be subject to federal and New York state income taxation.

Sponsor has complied with Section 339-i(1)(iv) of the Real Property Law assigning the percentage of common interest in the approximate proportion that the fair value of the Unit, at the date of the Declaration, bears to the then aggregate fair value of all the Units. My opinion on this matter is based on other expert factual determinations as required by 13 NYCRR §20.3(i).

In our opinion, the Condominium will be eligible for tax-exempt status, if it elects such status, and unit owners will be entitled to income tax deductions (or the unit owners will be eligible for the real estate tax benefits described 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 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).

If the Units have not been separately assessed for real estate tax purposes prior to the Closing of Title to the first Unit, the Sponsor will place in escrow, in the name of the Board of Managers, an amount equal to the unpaid real estate taxes (or estimates thereof based on current assessments) due for the next ensuing six months (or until the Units are separately assessed, whichever is shorter), provided, however, that as closings occur, the portion of such funds held in escrow which represent the portion allocable to the Unit being sold shall be released; and interest accrued on such escrow, if any, shall inure to the benefit of, and belong to, the Sponsor. The Board of Managers will pay the real estate taxes from the escrow account when taxes are due and payable and is entitled to reimbursement from Unit Owners.

As discussed in Section “Real Estate Taxes” of the Offering Plan, the Sponsor is not applying for tax exemption under Section 421 of the New York State Real Property Tax Law ("Section 421").

It is our understanding that this letter will be made a part of the Offering Plan of 265 Weirfield Street Condominium.

Very truly yours,

Boris Saks, Esq., PLLC
By:_____
Boris Saks

RESERVE FUND

The budget includes as a line item a reserve fund for the building to be collected out of common charges paid by the Unit Owners and is for the sole purpose of costs and expenses associated with capital repairs, replacements and improvements. This fund is **for use by the Board, which** in general has principal responsibility for repairing and maintaining the Common Elements (such as the roofs, central fire alarm and security systems, and various mechanical and electrical systems). The Board may decide in the future to increase the Reserve Fund or pay for necessary repairs or capital items by special assessment or by increasing Common Charges, payable by the Unit Owners. Each Unit Owner would be individually liable for the amount of such special assessment against, or increase payable by the Board to the extent of such Unit Owner's proportionate Common Interest among all Unit Owners.

While the sponsor is in control of the board of managers, the reserve fund may not be used to reduce projected common charges in the plan.

In the event that capital expenditures for renewal or replacement of building components or systems or to remedy major building defects are needed, it may be necessary to increase Common Charges or make special assessments payable by Unit Owners who are responsible for the repair and replacement of the Common Element in need of such renewal, replacement or remedy. Alternatively, the Condominium Board may determine to seek financing from a bank or other lending institution for such expenditures in accordance with the terms of the By-Laws and subject, in certain instances, to Unit Owner approval. In addition, pursuant to the By-Laws the Condominium Board is entitled to determine amounts for a reserve for replacements in establishing the annual budgets. No representation or warranty is made that the Reserve Fund will be, or is intended to be, adequate to cover major capital repairs or replacement items likely to be needed within the first five years of condominium operation, Neither the Department of Law nor any other government agency has passed upon the adequacy of the Reserve Fund.

WORKING CAPITAL FUND

At closing of title to each residential Unit, the Unit Owner for such Unit will contribute $750.00 to the capital of the Condominium as a Working Capital Fund contribution (see CLOSING COSTS AND ADJUSTMENTS). Thus, there will be a $7,500.00 Working Capital Fund created on closing (10 residential units x $750.00). Sponsor will make the required contribution for all unsold Units at the time of the closing of the first Unit, and will be reimbursed therefore on each subsequent closing of a Unit by the Unit Purchaser. This Working Capital Fund will be used to make repairs and improvements, and for other appropriate purposes as determined by the Board of Managers, particularly to meet emergencies not budgeted for in SCHEDULE A. While the Sponsor controls the Board of Managers (see CONTROL BY SPONSOR), the Working Capital Fund will not be used to reduce estimated Common Charges.

No representation is made that the Working Capital Fund will be adequate to cover current or future expenses. If additional funds are required over and above the Working Capital Fund, it may be necessary to increase Common Charges or separately assess all Unit Owners. Neither the Department of Law nor any other government agency has passed upon the adequacy of the Working Capital Fund.

The $750.00 contribution to the Working Capital Fund will not be reduced by any closing adjustments to the Sponsor. Adjustments for prepaid expenses between the sponsor and the board of managers may be deducted only from the working capital fund. If, by reason of any substantial adjustment item in favor of the sponsor, the sponsor will be paid over a period of time, such as by an installment note, all adjustments represent reimbursement for prepayment of expenses already included in the budget set forth herein as Exhibit B, and therefore do not represent an additional expense to Condominium Purchasers.

MANAGEMENT AGREEMENT, CONTRACTS AND LEASES

Due to the size of the building, it is contemplated that the building will be self-managing, and that no managing agent will be employed. Therefore, no amount has been included in the projected budget for the first year of operation for a management fee. In the event the Board of Managers determines that it is in the best interest of the Condominium to employ a managing agent, this item will represent an additional expense not included in the projected budget, and will require an increase in Common Charges of approximately 6 to 10%. Refer to footnotes to Schedule B for other contracts and agreements.

The managing agent's main duties, among others, will be:

c. Bill and collect common charges and other charges and, if authorized by the Condominium Board, institute summary proceedings to recover possession of Units against Unit owners in default of common charges and other charges.

d. Cause the building to be maintained, repaired and altered in the condition deemed advisable by the Condominium Board.

e. Contract for necessary services for the building, such as electricity, gas, window cleaning, exterminator service, elevator maintenance and cleaning service.

f. Purchase all supplies necessary to properly maintain and operate the building.

g. Check all bills received in connection with the operation of the building and cause to be paid all such bills and other expenses such as water charges etc.

h. Supervise, pay, hire and discharge employees.

i. Enter into contract with elevator Company to perform monthly maintenance service.

j. Obtain and maintain (to the extent obtainable) fire, liability and other insurance, and in such amounts, as may be required.

k. Maintain an accurate set of books and orderly files of common charge records, insurance policies, receipted bills, etc.

l. Meet with Board of Directors to discuss financial and operating issues.

All expenses incurred by the Managing Agent in performance of its duties shall be paid by the Condominium, which will also indemnify the Managing Agent against any liability for Acts properly performed by it pursuant to the agreement of the Condominium's instructions or for injury to the person or property not resulting from the Managing Agent's gross negligence or willful failure to comply with its obligations under the Management Agreement.

IDENTITY OF PARTIES

Sponsor and Selling Agent

The Sponsor is WEIRFIELD RESIDENCE LLC, a New York State Limited Liability Company , having an office at 100 Merrick Road, Suite 400E, Rockville Center, NY 11570. The Principals of the Sponsor are Brownie Development and Eran Malka,. Eran Malka is an officer of AEA Capital Corp and Ariel Capital Group and is a real estate investor and developer. The business address of Brownie Development is the same as Sponsor. There are no other principals of Sponsor who own or control a 10% or more intereest in Sponsor other than disclosed herein.

(i) There are no prior felony convictions of the Sponsor or of it's Principals.
(ii) There are no prior bankruptcies, convictions, injunctions and judgments against the sponsor, any principals of the sponsor, and/or entities in which principals of the sponsor were principals, that may be material to the offering plan or to an offering of securities generally and that occurred within the 15 years prior to the submission of the proposed offering plan.
(iii) Other than as set forth below, there are no other cooperative, homeowners associations or condominiums other than this one where the sponsor or principals of the sponsor own 10% or more of the unsold shares or units.

Neither the Sponsor nor it's principals have taken part in any prior public offerings nor they have any interest in any public offering, except that the Eran Malka was also a Principal of Sponsor for The 44 Euclid Avenue Condominium, File #CD22-0042 which was accepted for filing on November 15, 2022 and the 12 Broome Street Condominium CD#23-0025 which was accepted for filing on September 6, 2023 and the 650 Greene Avenue Condominium #CD23-0122 which was accepted for filing on February 5, 2024.

Sponsor has not contracted with a Selling Agent for this project. Sponsor will act as selling agent for the condominium. The Principal of the Sponsor, by Eran Malka has prior experience as a selling agent for his prior condominium offerings.

Sponsor's Attorney

Law Offices of Boris Saks, Esq., PLLC located at 1732 East 12th Street, Brooklyn, New York, 11229, represents the Sponsor in connection with this Plan. Boris Saks, Esq. prepared the Plan. Boris Saks, Esq. will handle closings for the Sponsor and act as the escrow agent for the downpayments. Mr. Saks has no financial interest in the Property, Sponsor, Condominium, Selling Agent, or any other party interested in this transaction,except for their fees for services rendered in connection with the prepartion of the Plan and closings of units.

Sponsor's Registered Architect

Wu Chen, PE, prepared the plans and specification for the Building. Mr. Chen has no financial interest in the Property, Sponsor, Condominium, Selling Agent, or any other party interested in this transaction, except for their fee for services rendered in connection with his report. He has been a professional engineer for more than ten (10) years and has designed and supervised the construction of numerous condominiums.

GENERAL

The Plan does not knowingly omit any material fact or contain any untrue statement of any material fact. Exact copies are contained in Part II hereof of the Condominium Declaration, Purchase Agreement, Condominium By-Laws, and form of Unit Deed.

All of the Units offered in the Plan are vacant since the date on which the proposed Offering Plan was submitted to the Department of Law, and will remain vacant until the Plan is consummated.

As of the date the Plan is accepted for filing, no contracts or agreements, written or oral, have been entered into for the sale or transfer of any of the Units offered in the Plan and no deposits or advances of funds have been accepted by or on behalf of Sponsor in connection with the reservation, sale or transfer of such Units.

There are no lawsuits or other proceedings now pending, or any judgments outstanding, either against the Sponsor or any other person or persons which might become a lien against the Property or which may materially affect this offering, the Property, Sponsor's capacity to perform all obligations under the Plan, the Condominium, or the operation of the Condominium.

The Property has not been the subject of any prior cooperative or condominium offerings. There are no preliminary binding agreements entered with any Purchasers, nor has any money been collected from any perspective Purchasers. There has been no market test pursuant to Cooperative Policy Statement No. 1.

In accordance with the provisions of the laws of the State and City of New York, the Sponsor represents that the Sponsor, and the Selling Agent will not discriminate against any person because of race, creed, color, sex, disability, age, marital status, national origin ofr ancestry, or other grounds prohibited by law, in the sale of the Units offered by the Plan, or in the leasing of any unit in the building.

If there is a material amendment to the Offering Plan that adversely affects a Purchaser, Purchaser shall have the right to rescind his Purchase Agreement within fifteen (15) days after the date of presentation by the Sponsor, which rescission shall be made by CERTIFIED MAIL - RETURN RECEIPT REQUESTED, and shall be deemed made on the date when notice of rescission is deposited with the United States Post Office. Sponsor shall return the deposit on contract to any purchaser who validly rescinds.

No person has been authorized to make a representation which is not expressly contained herein. This Plan may not be changed or modified orally.

To Sponsor and its principals knowledge, there are no adjoining undeveloped areas of the site. Neither the Sponsor, nor any principals of the Sponsor, own in whole or in part, or have an optional right to acquire in whole or in part, any adjacent areas which are not fully developed.

DOCUMENTS ON FILE

Sponsor shall keep copies of the Offering Plan, all documents referred to in the Offering Plan, and all exhibits submitted to the Department of Law in connections with the Offering Plan on file and available for inspection without charge, and for copying at a reasonable charge, at the Sponsor's office as set forth in this Offering Plan, or at the office of the Sponsor's attorney, for a period of six (6) years from the date of first closing. The Sponsor shall deliver to the Board of Managers of the Condominium, a copy of all documents filed with the appropriate recording office at the time of the first closing of a Condominium Unit.

REPORT TO UNIT OWNERS

The Board of Managers of the Condominium shall give annually to each and every Unit Owner:

1) On or before March 1st of each year a financial statement. During the period the Sponsor is in control of the Board of Managers, there shall be a certified financial statement prepared by a certified public accountant.

2) Prior notice (at least 15 days written notice) of the annual Unit Owners meeting.

3) A copy of the proposed annual budget of the Condominium, no less than thirty (30) days prior to the date set for adoption thereof by the Board of Managers. During the time the Board is controlled by the Sponsor, this statement shall be certified by a qualified budget expert.

SPONSOR'S STATEMENT OF BUILDING CONDITION

The Sponsor hereby adopts the DESCRIPTION OF PROPERTY set forth in Part II of this Offering Plan. With reference to such material, a licensed architect prepared the description of property and building condition contained therein.

The Sponsor represents that it does not know of any defect or need for major repairs except as hereinafter set forth, and that the following description accurately states the condition of the building and its equipment (see DESCRIPTION OF PROPERTY AND BUILDING CONDITION in Part II of the Plan)

The Property will be offered in its present condition as described in this Plan and all appliances included in the sale are listed in the Architect's report. In addition there will be hook ups for washer/dryer. Neither the Sponsor nor the Condominium will have any obligation to make repairs or improvements except as set forth in this Plan. The Sponsor will cure, or cause to be cured all violations of record against the Property, if any on the closing date or within two (2) years thereafter, and eliminate all known dangerous or hazardous conditions, if any, prior to the first closing, and comply with all work orders, if any, from mortgagees.

PART II

ENGINEER'S REPORT

THE 265 WEIRFIELD STREET CONDOMINIUM

Prepared By:

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May 21, 2025

SECTION 20.7: DESCRIPTION OF PROPERTY AND SPECIFICATIONS

(a) LOCATION AND USE OF PROPERTY

(1) Address:

The building will be located at 265 Weirfield Street in the Bedford Stuyvesant Section of the Borough of Brooklyn, County of Kings, City and State of New York in zip code 11221.

(2) Block and lot number:

The site will be located on Tax Lot number 55 in Tax Block number 3398.

(3) Zoning:

The site is located in R6 Zone as designated on Map number 17c of the 1961 Zoning Resolution. The building is a Quality Housing project located in New York City. The Quality Housing Program consists of four components: neighborhood impact, building interior, recreation space and planting, and safety and security. The building is in compliance of Quality Housing requirements as per plans submitted and approved by the NYC Department of Buildings.

This building will comply with the Quality Housing program ZR 23-011(a) in accordance with submitted plans. Quality housing requirements listed below:

28-10: Building Interior

28-12 Refuse Storage

- Located on each floor (3x4)

28-24: Laundry Facilities

- Provided in each dwelling unit.

28-14: Daylight In Corridor

- Provided (3'x7')+(1'-4"x7') =30.31 SF<20SF

28-20: Recreational Space

- Provided in 1st floor rear yard

Residential Floor Area = 7,995.65 SF x 3.3% = 263.65 SF Required Rec Space

Provided Rec Space = (15'x18') = 270.00 SF > 263.85 Required

28-22: Standards for Recreational Space

- Min 15' (See 1st Floor Plan)
- Min 225 SF (See 1st Floor Plan)

28-23: Planting Areas

- Planting areas proposed except for entrance

28-30: Safety and Security

28-31 Density per Corridor

- Less than 11 dwellings, therefore corridor can be excluded from the definition of floor area 50%

28-40: Parking for Quality Housing

- N/A Waived

28-41: Screening

- N/A Waived

28-42: Special Regulation for Off-Site Accessory Parking

- N/A

This property and proposed use will comply with all zoning and use requirements at closing.

The building and units are designed within the requirements of all applicable federal, state and local code and regulation governing accessibility to the disabled including the ADAAG standard and local law 58/87. Units 1A & 1B basement comply with ADA requirements.

(4) Permissible Use:

The Zone permits Residential use as of right.

Property and proposed use will comply with all zoning requirements at closing.

(b) STATUS OF CONSTRUCTION

(1) Year built:

The building is a proposed new building and is currently under construction and had a start date of September 2024. The estimated date for completion is November 2025.

(2) Class of construction:

The Class of Construction will be I B as described by Table 601 of the 2014 New York City Building Code. The structural support members will consist of non-combustible materials with a minimum fire protection rating of two hours. Structural floor / ceiling and roof / ceiling assemblies shall also be non- combustible materials with a minimum rating of two hour.

The exterior wall will have a 3-hour fire rating. A 2-hour fire rating will be provided in the corridors, mechanical and washer/dryer room. Interior partition will have a 1-hour fire rating.

(3) Certificate of Occupancy, type and number:

The building is currently under construction and a Certificate of Occupancy for the new building will be issued when the work is completed to the satisfaction of the New York City Department of Buildings. The Sponsor shall obtain a Certificate of Occupancy prior to the closing of the first unit or at a point in time as specified in the Offering Plan.

(4) Permit numbers and description of work done:

The building is being constructed as per plans which were filed with and approved by the Brooklyn Office of the N.Y. City Department of Buildings. The building plans have been assigned Department of Buildings application number B01032667. A permit number B01032667-01-NB has been issued by the N.Y. City Department of Buildings for the construction of the new building.

(c) SITE

(1) Size:

The site is located on the northwesterly side of Weirfield Street distance 271'-0" northeasterly from the corner formed by the intersection of Weirfield Street and Wilson Avenue. The site has a frontage of 39'-0" along Weirfield Street and extends to a depth of 100'-0" perpendicular to the Weirfield Street property line. The site has an area of approximately 3,900.0 square feet.

(2) Number of buildings and use:

There will be one building constructed with Ten (10) residential units.

(3) Streets owned or maintained by the project:

(i) Paving (material and condition);

The streets beyond the lot lines are existing, New York City sidewalks, curbs and

roadways. Weirfield Street is an existing sixty foot (60'-0") wide one-way street. There are no existing sidewalk vaults and new sidewalk vaults are not part of the construction. The existing concrete sidewalk will be repaired or replaced with a new concrete sidewalk and curb, as is required for all new buildings, when construction is near completion as directed by the N.Y. City Department of Transportation. The sidewalks providing access to the building(s) shall be free of tripping hazard and ponding. Sidewalks, curb cuts, ramps/aprons shall be ADA compliant

(ii) Curbing (material and condition);

There is an existing concrete curb fronting the property. The existing concrete curb fronting the property will be repaired or replaced with a new concrete curb, as is required for all new buildings, when construction is near completion as directed by the N.Y. City Department of Transportation. Sidewalks, curb cuts, ramps/aprons shall be ADA compliant

(iii) Catch Basins (location and condition);

The roadway I asphalt paved. The roadway fronting the property will be repaired as directed by the N.Y. City Department of Transportation when construction is near completion. Existing catch basins are in the roadway to drain the storm water run-off, into the existing New York City Sewer System. The existing catch basins are in good condition and are constructed of concrete with steel grating covers and are located on the corner of Weirfield Street and Wilson Avenue. The existing catch basins have been installed by the N.Y. City Department of Transportation.

(iv) Street lighting (material, type, location and condition);

The existing street lighting is provided by the City of New York, and consists of vertical steel, stanchions surmounted with mercury arc lamps in metal enclosures. The existing streetlights are located, at the sidewalk close to the curb, on both sides of the roadway along Weirfield Street. The existing street lighting is in good condition.

(v) Conformity with municipal codes;

The sidewalk paving, curb, catch basins and street lighting will be designed to conform to the standards of the N.Y. City Department of Transportation and the N.Y. City Department of Buildings and the N.Y. City Building Code and will be subject to approval and inspection by these agencies. Sidewalks, curb cuts, ramps/aprons shall be ADA compliant

(4) Drives, sidewalks and ramps:

(i) Paving (material and condition);

There is no paved driveway on the property.

(ii) Curbing (material and condition);

There will be no curbs on the property.

(iii) Catch Basins drainage (location and condition);

There will be no catch basins on the property. There will be cast iron area drains at the cellar floor level and exterior cellar level areaway wells which will be connected to the building's storm drainage system.

(iv) Street lighting (material, type, location and condition);

There will be no street lighting on the property.

(v) Conformity with municipal codes;

All paving and drainage devices have been designed to conform to the standards of the N.Y. City Department of Buildings and the Building Code.

(d) UTILITIES

- **Water,** will be provided by the City of New York, and water consumption will be a common charge.
- Natural **Gas,** there will be no natural gas provided for this building.
- **Electricity,** will be provided by the Consolidated Edison Company, and each unit will be separately meters and billed directly. Electrical cost associated with common area lighting shall be paid by the condo association.
- **Telephone** service, will be provided by the local phone company, phone line connection to apartment is the responsibility of the unit owner. There will be two (2) phone lines provided for the monitored fire alarm system and the associated cost shall be paid by the condo association.
- The **Sanitary** waste will be carried from the building into the existing New York City Sewer System.
- The **Storm** water runoff will be transported to the building's storm drainage system and to the existing N.Y. City Storm Drainage and Sewer System.

(e) SUB-SOIL CONDITIONS

(1) The soil at the bottom of the footings is Class 3b soil, as per a subsurface test boring which was performed by Bilow Engineering, LLC, 99 Franklin Turnpike, Allendale, NJ. The soil has an allowable bearing capacity of approximately three tons per square foot as per the N.Y. City Building Code. Ground water was not encountered at the termination of the boring at 42'-0" and 27'-0".

(2) There is no land subsidence, expansive soils, hazardous materials, and/or environmental restrictions present on the property.

(3) There is no danger from flooding due to water table in area or overflow from other bodies of water. There is no potential for mudslides or erosion.

(4) There is no apparent evidence of uneven foundation movement, settling, cracking, mortar joint decay, etc.

(5) There is no apparent evidence of moisture, seepage or ground water infiltration.

(6) There is no apparent danger from flooding due to a water table overflow from other bodies of water. The site and surrounding properties are relatively flat and there is no apparent potential for mudslides or erosion from the surrounding properties. The foundation walls shall be protected with mastic at the exterior below grade surfaces. There will also be a 2” x 2’-0” continuous perimeter insulation. There will be gravel and compacted earth filled adjacent to the foundation walls.

(7) The building foundation is accurately sized to support the calculated load.

(f) LANDSCAPING AND ENCLOSURES

(1) There will be a front and rear yard area of the building. The rear yards shall be compacted earth with grass covering. No plantings will be provided.

(2) There will be one (1) tree to be preserved on site and one (1) tree to be paid into the parks department tree fund as required by the parks department guidelines.

(3) There will be a 6'-0" pressure treated wood fence at the perimeter of the rear yard.

(4) There will be no gates at the exterior of the property.

(5) There will be no garden walls in open yard areas.

(6) There will be no retaining walls in open yard areas.

(7) There will be no display pools or fountains in open yard areas.

(g) BUILDING SIZE

(1) The building will be a total height of approximately 40’-10” measured from the Baseplane elevation to the top of the roof above the third-floor level.

(2) The building will have a Penthouse/Bulkhead which extends approximately 10’-4” above the roof elevation, 51’-2” from the Baseplane elevation.

(3) There will be no crawl spaces within the building.

(4) There will be one cellar and one basement level below the first-floor level of the building.

(5) The building will consist of a cellar, basement, three (3) stories and a penthouse.

(6) The approximate gross square footages of each floor (including common areas) are as follows:

Cellar Floor	approximately	= 2,177.0 sq. ft.
Basement Floor	approximately	= 2,173.0 sq. ft.
First Floor	approximately	= 2,134.0 sq. ft.
Second Floor	approximately	= 2,134.0 sq. ft.
Third Floor	approximately	= 2,134.0 sq. ft.
Penthouse	approximately	= 652.0 sq. ft.
Roof	approximately	= 652.0 sq. ft.

(7) There will be an electric meter room, sprinkler/water meter room and building storage in the cellar.

(8) There will be a masonry parapet, with a minimum height of three feet and six inches above the finished roof level above the penthouse/bulkhead at the side facades. There will be a metal railing, with a minimum height of three feet and six inches above the roof at the rear face of the building and at all balconies. There will be a glass railing, with a minimum height of three feet and six inches for the front face of the building and at all balconies.

(9) Hot water heaters will be located within each unit. Condensers for the heating/cooling split system will be located on the roof, air handlers will be located within each room.

(h) STRUCTURAL SYSTEM

The structural system for the building will be a bearing wall type system and will consist of perimeter, load bearing masonry walls which will support steel joists.

The foundations will consist of poured, reinforced concrete footings for support of the foundation walls at the cellar floor level. The foundation walls shall also be constructed of poured, reinforced concrete.

The foundation walls shall be protected with mastic at the exterior below grade surfaces. There will be compacted earth fill adjacent to the foundation walls.

The interior floor at the cellar floor level shall be a poured, reinforced concrete slab on grade. The cellar slab consists of a 4” thick poured concrete slab with 6”x6” 10.10 gauge welded wire mesh over a 6-millimeter vapor barrier and 3” compacted gravel.

The interior floor assembly at the upper floors shall be wood finished flooring on a Dragon Board subsurface, supported by steel joists. The Dragon Boards will be supported by masonry bearing walls.

The sound insulation between the floors shall be of resilient furring channels, running

perpendicular to the floor joists, with a layer of gypsum wall board providing a minimum impact insulation class (IIC) rating of 50. As required by BC 1207.3, floor/ceiling assemblies between dwelling units shall be constructed of assemblies having an impact insulation class (IIC) rating of not less than 50 based upon laboratory measurements made in accordance with ASTM E 492, or not less than 45 if field tested in accordance with ASTM E 1007 in completed construction. Upon completion of construction, a field test by a licensed acoustic engineer will be performed to verify the IIC rating in compliance with Code requirements.

The construction class of the building shall be noncombustible Construction Type I B as per Table 601 of the 2014 N.Y. City Building Code.

(1) Exterior of buildings:

(i) Walls:

The exterior walls shall be mainly of load bearing, masonry blocks bonded to brick. Weep holes shall be provided in the outside wythe of masonry walls at a maximum spacing of 24 inches on center. Weep holes shall not be less than 3/16 inch in diameter. Weep holes shall be located immediately above the flashing. There shall be continuous fabric flashing through wall copper flashing.

The construction of the exterior walls shall be as follows:

<u>Exterior Front Wall</u>

19” thick wall consisting of a 3 5/8” brick, 1” airspace, 3” rigid continuous insulation (R-15), 7 5/8” CMU block with 3,000 PSI concrete, 2 1/2” metal stud at 16” O.C. with spray foam insulation (R-10.25) and 5/8” Type X gypsum board. This assembly will have a fire rating of 3 hours.

<u>Exterior Side/Rear Walls</u>

14” thick wall consisting of 1/2” stucco, 3” rigid continuous insulation (R-15), 8” CMU block with 3,000 PSI concrete, 2.5” spray foam insulation (4.1 per inch R-10.25). 2 ½” 20 Ga steel studs at 16” O.C and 5/8” Type X gypsum board. This assembly will have a fire rating of 3 hours.

<u>Penthouse Wall</u>

8” thick wall consisting of 1/2” stucco, 3” rigid continuous insulation (R-15), 3” 4SW16 metal studs at 16” O.C. with batt insulation (R-13) and 5/8” Type X gypsum board. This assembly will have a fire rating of 2 hours.

The exterior wall composition shall have a thermal performance value in

compliance with Chapter 8 of the New York State Energy Conservation Construction Code.

The building will be six stories or less in height and therefore does not have to comply with Local Law 11 of 1998 which supersedes Local Law 10.

(ii) Windows:

Windows are to be double-glazed and mainly of the casing type, as manufactured by Pella. Glazing shall be set in aluminum s frames with a rigid, wood exterior finish. The perimeter of window openings shall be fitted with a latex- based, caulking compound at interior and exterior surfaces. Air infiltration rate of windows shall not exceed 0.3 cfm per square foot and shall comply with Chapter 8 of the New York State Energy Conservation Construction Code. This will be achieved by following the window manufacturer installation details.

A thermal break will be provided at window wall- openings to prevent “Thermal Bridging” as required by the 2016 NYCECC code. Windows come equipped with and will utilize a thermal break system (insulated thermal strips) which will further reduce temperature transfer.

The manufacturer provides a guarantee of one-year parts and hardware, and five years’ glazing.

Corrosion resistant lintels above window openings shall be of light gauge steel.

The interior finish of the lintels shall be of gypsum wallboards on steel furring channels at the inside surfaces.

All exterior metals, including fasteners, screens, storm, sash, and hardware shall be corrosion resistant.

There will be no lot line windows.

The Sponsor reserves the right to provide windows by different manufacturers, which are equal to or better than noted above.

(iii) Landmark status:

The building will not be located in a Landmark area, nor will the building be designated Landmark status.

(2) Parapets and copings:

Parapets shall be constructed of load bearing masonry walls with horizontal, steel wire, truss reinforcement with a brick veneer finish for the front elevation and stucco finishing for the two side elevations at the exterior surfaces. Brick veneer shall be anchored to the load bearing masonry walls with approved type, galvanized steel ties.

The parapet walls shall be capped with Aluminum coping which shall be anchored to the load bearing walls with non-corrosive steel dowels.

(3) Chimney and caps:

This section is not applicable, ventless hot water heaters, washers and dryers are being provided.

(4) Balconies and terraces:

There will be cantilevered or recessed balconies located on the second floor to third floors of the building. On the second floor, there will be on balcony for Unit 3A in the front of the building, one balcony for Unit 2C and one for Unit 3B in the rear of the building. On the third floor, there will be on balcony for Unit 4C in front of the building, one balcony for Unit 4C and one for Unit 4B in the rear of the building. Terraces will be located at the first floor (Unit 2A in front of the building) and the penthouse level for Units 4A and 4C.

Balconies will be constructed of light gage C joists and dragon boards.
“Balconies must remain open as built. If owner wants to install an enclosure and the condominium by-laws would allow it, the enclosure must be built via the proper approvals and in strict compliance with the requirements of the DOB or Local Authority Having Jurisdiction.”

(i) Deck finish:

Balcony decks will be finished with non-skid tiles. The deck finish of terraces shall be appropriate for daily foot traffic and use as a terrace as per section (h),7,(c) of this report.

All exterior metals, including fasteners, shall be corrosion resistant.

(ii) Drainage:

Balconies will be provided with perimeter edge drip grooves; floor drains will not be provided. Terraces will be provided with floor drains located at low point. Water runoff will be conveyed to the existing combined sewer fronting the property.

(iii) Balustrade:

There will be no balustrades.

(iv) Railings:

Balconies shall be protected at the perimeter with wrought iron guard rails in the rear and glass railing in the front with a minimum height of three feet, six inches

(3’-6”) above the finished balcony level. The maximum spacing between vertical mullions of the railings shall be approximately four inches (4”) as required by the N.Y. City Building Code.

The railings will be fabricated with vertical support only in a manner that does not cause a ladder effect.

Balcony guardrail in the rear will be vertical flat 3/8" thick x 1 1/2" wide metal with horizontal 1/2" round wrought iron bars every 4". The top hand railing will be 3/8" thick by 2" wide flat metal. Glass railing will be provided in the front.

The wrought iron rails will be prepared surface, a rust inhibiting primer applied and then coated with a corrosion resistant finish. All exterior metals, including fasteners, shall be corrosion resistant.

(v) Copings:

The coping at the parapet walls of the terrace shall be aluminum, anchored to the load bearing masonry with non-corrosive steel dowels.

(vi) Soffits:

The soffits of the balconies shall be finished with stucco or coping.

(vii) Doors to balconies and terraces (type, material):

The doors to balconies and terraces shall be sliding glass doors as manufactured by Pella. The doors shall be equipped with double paned, glass set in aluminum framing which shall be finished with a rigid, aluminum.

Balcony and terrace doors come equipped with and will utilize a thermal break system (insulated thermal strips) which will further reduce temperature transfer. The thermal bridge will meet the requirement for sliding doors of 0.3 cfm per square foot of door area. Doors shall be equipped with an entry type lockset. The distance between the finished deck level and the bottom of the sliding glass doors shall be approximately two (2) inches. All windows and doors shall be insulated glass as per the minimum requirement of the New York State Energy Code.

(5) Exterior Entrances:

(i) Exterior doors and frames:

There will be Two (2) common exterior entrance doors located at the basement level of the building, one along the Weirfield Street façade servicing the Basement level and one servicing the recreation area in the rear yard from the common hallway. Both common exterior entrances will be ADA accessible in accordance with all applicable Codes.

There will also be One (1) common exterior entrance door located at the cellar level servicing the common cellar space from the exterior stairwell.

There will be Two (2) exterior limited common element entrances for Unit 1B, one servicing the yard from the basement living/dining space, the second in the cellar area way servicing the accessory space in cellar. The front entrance at the Basement level shall provide access to the unit located at that level as well as provide access to the stairs leading to the units located at the upper floors and cellar via a common entry area.

The exterior entrance door shall be self-closing, double glazed, glass doors set in extruded aluminum framing manufactured by Pella or equal to. A thermal break will be provided at doors to prevent “Thermal Bridging”. Doors are equipped with and will utilize a thermal break system (insulated thermal strips) which will further reduce temperature transfer. The maximum rate for fenestration permitted to be 0.3 cfm per square foot of door area. This will be achieved by following the manufacturer installation details.

The exterior entrance door shall be equipped with an entry type lockset manufactured by Kwikset model # 883351072861 or similar which shall be fitted with an electronic release connected to the intercom system (common entrance only). Exterior entrances shall be built free of tripping hazards. Water runoff from surface area will be conveyed to the existing combined sewer fronting the property. Exterior entrances shall be ADA compliant with a min width of 3’-0” and to have a perpendicular clear width of 33”. All exterior metals, including fasteners, shall be corrosion resistant.

(ii) Vestibule doors and frames:

There will be one vestibule door at the vestibule on each floor shown on the plans. The door will be fireproof self-closing (FPSC) type with a one and a half (1.5) hour fire rating as manufactured by Midwood or equal to. The provided frames, materials, thermal break and lockset shall be the same as the exterior entrance described above, except no electronic release or intercom will be supplied.

(iii) Exterior stairs:

There will be One (1) exterior common entrance stair providing access between the sidewalk along the Weirfield façade and the cellar level areaway.

There will be One (1) exterior limited common element entrance stair providing

access between the yard level and Unit 2B stair landing on the first floor.

There will be One (1) exterior limited common element entrance stair providing access between the yard level and Unit 1B cellar level areaway.

(iv) Railings:

The opening around the exterior areaway will be protected with non-corrosive wrought iron guardrails and fasteners, with a minimum height of three feet and six inches (3'-6") above the finished landing. The maximum spacing between the vertical mullions of the railings shall be approximately four inches (4") as required by the N.Y. City Building Code. The wrought iron rails will be surface prepared, a rust inhibiting primer applied and then coated with a corrosion resistant finish. The finish (coating) on the railing is black powder coated. All exterior metals used, including fasteners, shall be corrosion resistant stainless steel.

(v) Mail boxes:

Mailboxes shall be wall mounted; cluster box unit of aluminum construction located in the entranceway. The mailbox module will by AF Florence manufacturing company model 4C06D-05, Versatile 4C Mount Mailbox or equal. The construction material is extruded aluminum. This module meets the USPS STD-4C requirements.

(vi) Lighting:

There will be wall-mounted lighting fixtures provided adjacent to the entrances at the front of the building. Lighting fixtures will also be provided in the front, and rear yard areas of the building. The lighting fixture at the main entrances to the units shall be capable of providing an aggregated illumination of 20 Watts LED or CFL energy efficient illumination (equivalent to one hundred and fifty (150) watts incandescent illumination). The fixtures at the rear yard areas shall be capable of providing an aggregate illumination of 9 Watts LED or CFL energy efficient illumination (equivalent to sixty (60) watts incandescent illumination). The requirements shall be in compliance with the New York City Housing Maintenance Code and Multiple Dwelling Laws. All lighting fixtures shall be installed by N.Y. State licensed electricians and shall comply with the New York City Electrical Code.

(6) Service entrances:

There will be no separate service entrance to the building therefore the following sub sections will not be applicable to this Report:

(i) Exterior Doors and Frames;

(ii) Vestibule doors and frames;

(iii) Exterior Stairs;

(iv) Railings;

(7) Roof and roof structures:

(i) Types:

There will be a flat roof area located above the third floor and penthouse levels of the building. The roof terraces comply with NYC Department of Buildings (DOB) Buildings Bulletin 2018-002. Part of the rooftop will be allocated as an accessory to residential space for Unit 4A and 4C on the Certificate of Occupancy. The roof has 10-year life expectancy.

(a) Material:

The flat roof areas shall be finished with a rubberoid type, built-up roofing membrane, manufactured by Firestone or similar, on rigid insulation and exterior grade gypsum wallboards supported by steel joist rafters. The assembly will have a minimum R value of 30.

(b) Insulation:

The spaces between the steel joist rafters shall be fitted with spray insulation with a minimum R value of 21.

(c) Surface finish:

The roof surfaces shall be finished with a rubberoid, built-up, roofing membrane as manufactured by Firestone, no pavers will be installed.

In compliance with the NYC Buildings Bulletin 2019-010 for a sustainable roofing zone, two green roof areas will be provided, one will be a limited common element for Unit 4A (190 SF) and one will be a common element for all Units (163 SF). The Unit 4A green space cannot be decreased in size. Each area will have the same warranty as the roofing system. A LiveRoof modular system will be provided which consists of insulation, EPDM waterproof membrane/slip sheet, LiveRoof green roof plants, LiveRoof engineered soils. Each module will be 1’x2’ with a saturated weight of 28lbs. The green roof system will not void the roofing warranty. Standard garden care will be required to maintain the system.

Mechanical equipment located on the roof will be installed on vibration isolators and will be designed to comply with the acceptable noise levels as per Section 27-770 of the N.Y. City Building Code.

The Sponsor reserves the right to provide a roof finish by a different manufacturer which is equal to or better than noted above.

(d) Bond or guarantee:

The expected life span if the roof is ten (10) to fifteen (15) years. A Minimum ten (10) year no dollar limit manufacturer's warranty for materials and labor shall be provided for the flat roof areas. A 1year warranty is provided by the installer from the date of installation.

(e) Flashing materials including counter flashing:

The perimeter of the roof area at the masonry parapet wall or railing curb shall be fitted with aluminum flashing and counter flashing. Penetration ducts, pipes, etc. should be properly flashed and waterproofed with galvanized steel or stainless-steel base and cap flashing.

(ii) Drains:

(a) There will be controlled flow, cast iron, roof drains connected to vertical, cast-iron leaders located at the roof above the third floor. The roof drains and leaders will be connected to the building's storm drainage system. Flow will be controlled within the drain assembly using a weir designed to provide flow rates directly proportional to the head using inverted parabolic notches. Drains will have metal screens to block debris that could cause clogging. See the approved drawings for exact locations of drains.

(b) Vertical, aluminum leaders will drain the storm water runoff from the roof areas above the penthouse and stair bulkhead. The runoff from the bulkhead roof area will then be transported to the roof drains at the roof above the third-floor level.

(c) No secondary roof drainage or leak management system provided, see the Special Risk section of this report and Special Risk #1 of Part I for additional information.

(iii) Skylights:

There will be no skylight provided.

(iv) Bulkheads:

(a) Stair material;

The exterior walls of the stair bulkhead shall be of load bearing steel studs with exterior grade gypsum wallboards and wire lath and stucco exterior finish. The space between the steel studs and the furring channels at the masonry walls shall be fitted with spray insulation. The interior surfaces

shall be finished with gypsum wallboards.

The roof area shall be finished as described above.

(b) Elevator material;

There will be no elevator.

(c) Other;

There will be no other bulkheads.

(v) Metal work at roof levels:

(a) Exterior metal stairs

There will be no exterior stairs at the roof areas

(b) Vertical ladders, including gooseneck.

There will be two vertical aluminum ladders providing access to the bulkhead/penthouse roofs.

(c) Railings;

Railings as described in an earlier section will be provided at rear faces of the roof above the third floor at the bulkhead/penthouse level.

(d) Hatches to roof;

There will be no hatches to the roof areas.

(e) Other;

There will be no lightning protection provided or other structures at the roof areas

(vi) Rooftop Facilities:

There will be no rooftop facilities. Part of the open roof area will be a limited common element for units 4A and 4C. The LCE for Unit 4A will be 359sf and have a have a maximum occupancy of 1 person. Unit 4C will have two LCE areas. The first will be 432 sf and have a maximum occupancy of 2 people, the second will be 238 sf and have a maximum occupancy of 1 person. Rooftop access is designed in compliance with 2014 NYC Fire Code, Section FC 504.4 (Rooftop Access). Occupants cannot place obstacles in fire department access path. No furniture or equipment is being provided by the Sponsor.

(8) Fire escapes:

There will be no fire escapes at the exterior of the building as fire escapes are not permitted on new buildings. The following sub sections will not be applicable to this Report:

(i) Location;

(ii) Floors covered;

(iii) Drop ladder;

(iv) Type;

(v) Materials;

(9) Yard and courts:

The building will have two-yard areas, one in the front of the building and one in the back of the building. The front yard shall be a common element. The rear yard area will have a depth of approximately thirty-two feet and six inches measured perpendicular to the rear façade of the building. Part of the rear yard area will be accessible from Unit 1B and will be assigned to unit 1B as limited common element. Part of the rear yard area will be accessible from Unit 2B and will be assigned to unit 2B as a limited common element. Part of the rear yard area will be a common element designated as recreation space.

(i) Paving:

The rear yard area shall be of compacted earth with grass covering.

(ii) Drainage:

The rear yard area shall be permeable non landscaped soil.

(iii) Railing:

Guardrail will be provided around the opening for the area way as described in an earlier section.

(iv) Stairs:

There will be one exterior metal stair providing access from Unit 2B from the balcony to the rear yard area. There will be exterior stair providing access between the yard area and cellar for Unit 1B. There will be one common stair providing access from the front yard to the common area in the cellar.

(v) Fencing:

There will be a 6’-0” high pressure treated wood fencing at the perimeter of the rear yard areas enclosing the property.

(vi) Walls:

There will be no exterior walls.

(10) Interior stairs:

(i) Number and type:

There will be one common interior switchback type exit stair, which will provide egress from the basement through third floor levels as well as the cellar and roof areas, above the third floor.

(ii) There will also be accessory stairs providing access between the cellar and basement for Unit 1A and 1B, between the first and second floor for Unit 2C, and between the third floor and penthouse for Units 4A and 4C. The Interior Stairs for Units 1A, 1B, 2C, 4A, and 4C contain winder stairs that are not Code compliant, see Special Risk section of this report.

(iii) Enclosure:

The walls of the common interior, stair enclosure shall be of masonry construction and steel studs with two layers of one hour rated gypsum wallboards on each side. Ceiling areas, below landings shall also be finished with gypsum wallboards which will be primed and painted.

(iv) Stair construction:

The common interior stairs shall be of steel pan construction with concrete treads and steel pipe handrails.

The accessory stair construction including treads, risers, handrails and enclosures will be wood fabrication.

(v) Stringers:

The stringers at the common interior stairs shall be steel channel stringers.
Treads:

The treads at the common interior stairs shall be of poured concrete.

Risers:

The risers at the common interior stairs shall be of steel plate construction with non skid tiles.

(vi) Guard rails:

The perimeter of stair landings at the common stairs shall be protected with wrought iron guardrails, with a minimum height of three feet and six inches (3'-6") above the level of the landings. The maximum spacing between the vertical mullions of the railings shall be approximately four inches (4") as required by the N.Y. City Building Code.

(vii) Balustrade:

There will be no balustrades at the perimeter of stair landings.

(11) Interior doors and frames:

(i) Unit entrance and interior doors and frames:

Unit entry doors and frames shall be fireproof, self-closing, hollow steel with New York City ID number and MEA numbers for 1 ½ hour fire rating. Doors shall have keyed locks by Kwikset model # 883351072861 or equal. Each unit door shall have a unit number, interview peephole, chime, deadbolt and lever lock. Knob

locks shall be passive from inside the apartment. Deadbolt shall have a thumb turn type release.

Interior doors and frames in the apartments shall be new, single leaf medium density fiberboard (MDF), 38mm thick with passage and privacy locks as appropriate. Door hardware and accessories shall be by Kwikset or approved equal. All metal parts including hardware shall be corrosion resistant. Fireproofing is equal or exceeds fire safety standards. All fireproof self-closing doors must be properly labeled.

(ii) Corridor doors and frames:

Corridor doors and frames will be hollow metal, steel covered, fireproof, self-closing doors with a minimum 1.5-hour rating and shall be mounted on steel frames.

(iii) Stair hall doors and frames:

The stair hall doors to the units shall be hollow metal, fireproof, self-closing doors with a minimum fire rating of one- and one-half hours. Stair hall doors shall be mounted on metal frames and shall be equipped with a manual, entry type lockset manufactured by Kwikset model # 883351072861 or similar.

(iv) Roof Doors, Utility Room Doors and frames:

The roof door to the common stairs shall be 1.5 hour rated fireproof self-closing doors mounted on a metal frames.

(12) Elevators:

There will be no elevator, the following sections are not applicable.

(i) Number;
(ii) Manufacturer & capacity;
(iii) Type of Operation;
(iv) Automatic (Type of controls);
(v) Floors served
(vi) Type (hydraulic, gearless)
(vii) Doors (sliding, swinging, manual, automatic);
(viii) Location of machine rooms;
(ix) DC motor (manufacturer);
(x) AC motor generator set (manufacturer);
(xi) Other;

(13) Elevator cabs:

(i) Kind (manufacturer);

(ii) Floor (Material);

(iii) Walls (Material);

(iv) Ceiling (Material);

(v) Lighting;

(vi) Alarm, Safety system;

(i) **AUXILIARY FACILITIES**

(1) Laundry rooms:

(i) Location and number of rooms;

There will be one laundry closet provided within each residential unit with hookups only for a domestic, stackable type of washer and electric dryers. The actual laundry equipment will be the responsibility of each unit's occupant. Laundry equipment to be installed shall be U.L. approved or N.Y. City M.E.A. or B.S. and A. approved if necessary.

(ii) Clothes washers;

There will be no clothes washer provided by the Sponsor.

(iii) Clothes dryers;

There will be no dryers provided by the Sponsor.

(iv) Room ventilation;

There will be no mechanical exhaust ventilation provided for the laundry closets.

(v) Dryer ventilation;

No dedicated dryer ventilation is required.

(2) Refuse disposal:

(i) Incinerators;

There will be no incinerators in the building.

(ii) Compactors;

There will be no trash compactor in the building.

(iii) Approvals by Authority having jurisdiction;

There will be no approvals required. Garbage will be removed by the N.Y. City Department of Sanitation.

(iv) Storage Location;

In accordance with New York Building Code Section BC 1213 refuse and recyclable storage. Multiple dwellings shall comply with Section 81 of the New York State Multiple Dwelling Law and Section 27 - 202 1 of the New York City Housing Maintenance Code which requires that space shall be provided for the

storage of refuse and recyclables as a common accessory space.

As per code, a minimum of 15 square foot space (1.5sf x 10 dwellings) configured to permit separate, unobstructed access by building personnel/tenants to store refuse and recyclables will be provided in the vestibule at each floor.

Refuse disposal will be the responsibility of each individual unit's occupant.

Garbage placed at curbside on the day or night prior to collection. The New York City Sanitation Department will then collect the garbage on days designated for garbage removal.

(v) Pick-up Schedule;

The schedule for garbage removal at the location is available on the N.Y. City Department of Sanitation website.

(3) Storage:

(i) Location and number of rooms;

Unit storage for Units 2A(20sf), 2B(20sf), 2C(37sf), 3A(25sf), 3B(22sf), 4A(20sf), 4B(20sf) & 4C(20sf) will be provided at the Cellar floor level. The storage units will have a ceiling height of 8'6". The storage rooms will be constructed of metal studs with sheetrock, the assembly will have a two-hour fire rating. The storage room will be secured with lock and key provided to unit owners.

No bike storage or separate mail/package room will be provided.

(j) **PLUMBING AND DRAINAGE**

(1) Water Supply:

Water will be supplied to the units through connections to the building, from the New York City Water Distribution System. There will be a 4" copper water main conveying the water into the building as per DEP standards. The main shut off valve shall be located in the sprinkler room at the cellar floor level. Each residential unit is to be supplied with cold water from a minimum ½" copper piping.

Each residential unit will have its own hot water system described in section K below. The hot and cold-water piping throughout the building shall be insulated as per the N.Y. State Energy Code Requirements section 403.3. Mechanical system piping capable of carrying fluids above 105°F (41°C) or below 55°F (13°C) shall be insulated to a minimum of R-3. All hot and cold-water supply piping shall be fitted with a minimum ½" polyethylene, thermal insulation.

The building will rely on normal New York City water pressure for raising the water to

the third-floor level.

(2) Fire Protection System:

The entire building will be equipped with a wet sprinkler system. The sprinkler system will be equipped with a 3”x3”x3” siamese connection.

No fire/jockey booster pump is required, none will be provided.

A separate sprinkler application shall be filed with and approved by the New York City Department of Buildings by a New York State licensed Engineer. The required permit will be secured prior to the installation of the sprinkler system.

Each unit shall also be equipped with smoke detectors.

detectors at a maximum distance of fifteen feet from any bedroom door within the unit, as required by the New York City Building Code.

(i) Sprinkler heads (type, location);

Sprinkler heads will be installed throughout the building and will consist of new concealed quick response pendent sprinkler heads, as manufactured by Victaulic model# V3806 or equal to, with a ½” thread & orifice, 5.6 K-Factor, 135 Degree F., 1” adjustable, with UL Certification # EX5170.

(ii) Siamese connection (type, location);

There will be a 3”x3”x3” NYC Fire Department approved Siamese connection located at the front façade of the building at a minimum of 18” from grade to a maximum of 36” from grade level.

(3) Water storage tank(s) and enclosures:

There will be no water storage tanks at the roof of the building. The following sub sections will not be applicable to this Report:

(i) Number, type, location;

(ii) Material (Interior, exterior and roof);

(iii) Access to tank;

(iv) Capacity (total gallons);

(v) Capacity (fire reserve);

(4) Water pressure:

The building relies on normal New York City water pressure for raising water to the penthouse level so that no tanks or pumps are required. The water pressure at the site is approximately 38 psi. No booster pump is required.

(5) Sanitary sewage system:

(i) Sewage piping (material);

Sewage piping material shall be of extra heavy cast iron.

(ii) Sewage pump:

A sewage pump will be provided for cellar bathrooms only. The pump shall be manufactured by Liberty Pumps, model P380 or equal. This system comes with a 1 year limited manufacturer's warranty.

(iii) Sewage disposal;

The sanitary waste will be conveyed to the New York City sewer system via extra heavy cast iron sewer pipes. The waste will travel from the building interior to the house trap located towards the front of the building fronting Weirfield Street and will be fabricated of extra heavy cast iron pipe. The House trap will convey the sewage to a 6" extra heavy cast iron sanitary drain which will then be connected to an existing 12" combined sewer located in the roadway beneath Weirfield Street.

(6) Permit(s) required:

A plumbing permit number B01032667-S3-PL was issued on 10/09/2024, by the N.Y. City Department of Buildings for the installation of plumbing fixtures and all plumbing work within the building and on the site.

A site connection permit shall be obtained from the Department of Environmental Protection prior to connecting it to the existing New York City sewer system.

All plumbing work shall be done by a N.Y. State licensed Plumber.

(7) Storm drainage system:

The storm drainage system will consist of controlled flow roof drains, vertical cast iron leaders; exterior area drains and below grade horizontal drains.

The run-off from these areas will be conveyed to a new 6" extra heavy cast iron, horizontal drain located towards the front of the building. The horizontal drain will lead to the existing 12" combined sewer, located in the roadway beneath Weirfield Street.

The horizontal drainpipes throughout the site shall be of extra heavy cast iron.

The storm drainage system has been approved by the N.Y. City Department of Environmental Protection, prior to approval of the building plans by the N.Y. City Department of Buildings.

(i) Catch basins;

Catch basins are located in the public roadway along Weirfield Street and have been installed and designed by and to the standards of the N.Y. City Department of Transportation. Catch basins are constructed of concrete with steel grating covers.

(ii) Yard and roof drains;

There will be roof drains located on the roof above the third floor and at building

terraces. A yard drain will be located in the areaway in the front and rear of the building.

(iii) Piping;

Vertical drain piping at exterior roof areas shall be aluminum. Interior vertical drainpipes shall be cast iron.

(iv) Ejector or sump pumps;

There will be no ejectors or sump pumps in the building.

(k) **HEATING AND HOT WATER**

HOT WATER

(1) Distribution of Domestic Hot water Capability: Domestic hot water will be provided for each unit by an electric water heater located in the mechanical closet within each unit. The hot water heating system shall be designed to be capable of providing peak required services to each residential unit.

(2) Number of boilers and description:

None

(3) Manufacturer (model, capacity):

The wall mounted hot water heaters for each unit shall be 30G, 4,500-Watt electric tank heater manufactured by Rheem or equal, which will be adequate to provide hot water for each unit. This system has a 0.92 uniform energy factor (UEF).

The units come with a six-year manufacturer's warranty and a one year warranty on installation.

(4) Manufacturer and age of burners:

None

(5) Type of controls:

Hot water heaters shall be equipped with thermostats.

(6) Radiators, piping etc.:

None.

(7) Fuel (supply system):

The hot water heaters will be electrically powered.

(8) Location of oil tank:

None.

(9) Capacity of oil tank:

There will be no oil tanks in the building.

UNIT HEATING

(1) Heating System Capability: Heating of each residential unit will be achieved by a ceiling cassette split H.V.A.C. system. There will be one wall mounted air handler unit provided on an interior wall of each bedroom and living room area throughout the units. Each air handler should be adequately sized for the space.

The heating system will be designed to maintain a minimum inside temperature of 70 degrees Fahrenheit, when the outside temperature is 15 degrees Fahrenheit with a 15-mph wind (in accordance with ASHRAE, 2001 Fundamentals Handbook, Climatic Design Information, Table 1A, for New York City, JFK Airport).

(2) Number of boilers and description:
No boilers will be provided.

(3) Manufacturer (model, capacity):
See the Air Conditioning section for details.

(4) Manufacturer and age of burners:
No burners will be provided.

(5) Type of controls:
See the Air Conditioning section for details.

(6) Radiators, piping etc.:
There are no baseboard radiators.

(7) Fuel (supply system):
The hot water heaters will be electrically powered.

(8) Location of oil tank:
There will be no oil tanks in the building.

(9) Capacity of oil tank:
There will be no oil tanks in the building.

(l) GAS SUPPLY

(1) Type:
There will be no natural gas, the following sections are not applicable.

(2) Meters:

(3) Piping:

(m) AIR CONDITIONING

The cooling systems shall be designed to provide sufficient cooling to maintain inside conditions of 78 degrees Fahrenheit and 50% relative humidity when the outside conditions are 88 degrees Fahrenheit dry bulb and 72 degrees wet bulb (in accordance with ASHRAE, 2001 Fundamentals Handbook, Climatic Design Information, Table 1B, for

New York City, JFK Airport). Indoor design temperatures will be in accordance with the New York State Energy Conservation Construction Code. All exterior metals, including fasteners, shall be corrosion resistant.

(1) Type of system,
Cooling of each residential unit will be achieved by a ductless mini-split H.V.A.C. system with ceiling cassette ductless handlers.

(2) Central System (manufacturer, model, capacity):
There will be no central system

(3) Cooling towers or Condensers (number, location, description):
There will be one condenser for each residential unit for a total of ten condenser units.

Each residential unit will be provided with a Mitsubishi MXZ-2820NA-1 series outdoor condenser for use in multi-zone mini split applications for heating and cooling. The condenser supports two (2) indoor units, allowing for customized zoned heating and cooling. Each unit has an 18,000 BTU cooling capacity and a 22,400 BTU heating capacity.

The condensing units will be installed on vibration isolators and will be designed to comply with the acceptable noise levels as per Section 27-770 of the N.Y. City Building Code. All rooftop piping shall be insulated using a minimum 1” thick Armaflex brand insulation. All exterior metals, including fasteners, shall be corrosion resistant. Condensing units will be subject to inspection and signoff by the Department of Buildings prior to a final sign off being issued.

(4) Air Handling Units Covered by the Offer (number, location, description):
Cooling of each unit shall be achieved by the ceiling cassette ductless mini-split air handler units.

A Mitsubishi MSZ-GE06NA-8 6,000 BTU or equal to, Ductless Mini Split ceiling cassette Indoor Unit will be provided in smaller rooms (24 total). This system has a 16.5 SEER rating. For larger rooms, a Mitsubishi MSZ-GE12NA-8 12,000 BTU Ductless Mini Split Wall Mount Indoor Unit will be provided in larger rooms 10 total). This system has a 20.5 SEER rating.

Both inverter-driven ceiling recess ductless indoor units are ideal for conditioning residential rooms/spaces such including bedrooms, living/dining rooms, kitchens, etc.

The system is Energy Star rated when matched with the provided Mitsubishi or equal to Outdoor Condensers.

The system is environmentally friendly using R410A refrigerant with zero Ozone Depletion Potential (ODP), 83% recyclable components, and washable filters made from natural materials. The wall units have a wide discharge vane and swing mode feature providing up to 150° horizontal air flow coverage with auto fan speed feature plus five speed settings available (Quiet, Low, Medium, High, Super High)

(5) Controls:

The units will be controlled by the remote control provided with the split system by the manufacturer. Basic controls are also provided directly on the unit. The owner's manual will detail how to use all the controls provided. The owner manual will be provided by sponsor and can be found online at manufactures web site.

(6) Warranty & Installation:

These units come with a limited one-year manufacturer's warranty.
HVAC systems to be installed shall be designed by a N.Y. State licensed engineer and shall be filed with and approved by the N.Y. City Department of Buildings, prior to installation. Air conditioning units installed will be U.L. approved or N.Y. City M.E.A. or B.S.A. approved if necessary and shall have a minimum efficiency rating of 80%.

(n) **VENTILATION**

The spaces that require mechanical ventilation within the units are the interior bathrooms, toilets and kitchens. These spaces within the residential units shall be equipped with vertical ducts with a fan, which terminates the outside air. The flues shall terminate at the roof and rear façade at a height of no less than three feet from finished roof level.
The minimum rate of exhaust ventilation should be 50 cfm for bathroom and 150 cfm for kitchen areas as required by the New York City Building Code. Exhaust ventilation has an HVI sound rating of 1.2 sones. Exhaust equipment shall be New York City M.E.A. or B.S.A. approved. Ventilation is adequate to meet all code requirements.
There is no cooking; living or sleeping permitted in the cellar area thus ventilation requirements do not apply as per New York City Building Code.

(o) **ELECTRICAL SYSTEM**

(1) Service from main service switchgear:

The electrical service to the building will be brought in from the terminal point of the Con Edison Company. The service supplied to the building shall be a 400 Amp, 120 / 208 Volt, three phase, four wire, service.

The electrical service will be transported throughout the building via, new, insulated, three wire cables.

There will be no backup generator for cases of electrical outages.

(2) Service to individual units:

There will be separate meters for each residential unit. Each unit will be supplied with 125 Amps 208 Volts, single phase, 2/O aluminum wire electrical service. Electrical wire sizes listed below:

Risers: 2/Ox3 Aluminum

Interior Apt.: 12/2 + 12/3

AC systems: 10/2 + 8/2

(3) Compartment switchgear:

The sectional meter boards and transformers supplying power to the meter boards will be located in an electrical meter room at the cellar floor level.

(4) Unit service:

Each residential unit will be equipped with 125 Amp fuses and circuit breakers.

The electrical system will be adequate to handle modern usage and appliances such as air conditioners, dishwashers and electric dryers. AFCI & GFCI shall be provided.

(5) Adequacy:

(i) Service;

There will be approximately 20 circuits with circuit breakers provided for each unit. The circuits will have the capacity to handle modern appliances such as air conditioners, dishwashers and electric dryers. Water resistant receptacles for exterior use are provided.

(ii) Lighting and fixtures;

There shall be at least one centrally located, overhead, LED, lighting fixture, provided in each bedroom, living room, kitchenette and bathroom within each residential unit. There should also be an overhead fixture provided in hallways within the units. Each lighting fixture shall be capable of providing an aggregated illumination of 9 Watts LED or CFL energy efficient illumination (equivalent to one hundred and fifty (150) watts incandescent illumination).

Lighting fixtures and electrical outlets shall be installed by a licensed Electrician, and shall be in compliance with the N.Y. City Electrical Code and the N.Y. City Building Code,

(iii) Convenience outlets, appliance outlets;

There will be convenience outlets and appliance outlets provided in each

bedroom, living room, kitchen, bathroom, toilet room etc. within each unit. All rooms will be provided with a minimum of 2 to 3 outlets as indicated in the approved drawings. Convenience outlets and appliance outlets shall be installed by a licensed Electrician and shall be in compliance with the N.Y. City Electrical

(p) INTERCOMMUNICATION AND/OR DOOR SIGNAL SYSTEMS, SECURITY CLOSED CIRCUIT TV

Each unit will be equipped with an intercom at the entrance, which will permit voice contact between the inside of the unit and the exterior. The intercom should be Aiphone GT1C or a similar system with a 1 (one) year manufacturer's warranty.

There will be no CCTV security system.

(q) PUBLIC AREA LIGHTING

Lighting fixtures will be provided in public stairways and hallways will be manufactured by High Bay model 45H67 and Lithonia Lighting Canless Recessed Light trim model WF3 LED 30K M6 or equal. Such fixtures shall be capable of at least an aggregated illumination of 2 Watts LED or CFL energy efficient illumination (equivalent to one hundred and fifty (10) watts incandescent illumination) per twenty-five (25) square feet of floor area. Each lighting fixture shall be provided with one or more lights, of a total of not less than an aggregated illumination of 9 Watts LED or CFL energy efficient illumination (equivalent to one hundred and fifty (60) watts incandescent illumination). In addition, lighting fixtures should be provided at the front entrances, providing an aggregate illumination of an aggregated illumination of 20 Watts LED or CFL energy efficient illumination (equivalent to one hundred and fifty (150) watts incandescent illumination). There shall also be provided, in the yard area to the rear, at least one light, with an aggregated illumination of 9 Watts LED or CFL energy efficient illumination (equivalent to one hundred and fifty (60) watts incandescent illumination).

The public area lighting will be adequate and shall be in compliance with the New York City Housing Maintenance Code and Multiple Dwelling Laws.

All lighting fixtures shall be installed by a N.Y. State licensed Electrician and shall comply with the New York City Electrical Code.

(r) GARAGES AND PARKING AREAS

There will be no garages or parking areas in or at the exterior of the building. The following sections will not be applicable to this Report:

(1) Location of garages

(2) Location of parking areas;

(3) Surfaces;
(4) Parking (attended or unattended);
(5) Garage ventilation (method and equipment);
(6) Garage fire protection (method and equipment);
(7) Drainage;

(s) **SWIMMING POOL(S)**

There will be no swimming pools in or at the exterior of the building. The following sections will not be applicable to this Report:

(1) Type (concrete, material composition) and Location;
(2) Size (length, width, depth, capacity);
(3) Enclosure (material including roof);
(4) Pumping and filter system;
(5) Water heating equipment;
(6) Structural support system (roof location);

(t) TENNIS COURTS, PLAYGROUNDS AND RECREATION FACILITIES

There will be no tennis courts or playgrounds in or at the exterior of the building. The following sections will not be applicable to this Report:

(1) Tennis Courts:
  (i) Type (clay, macadam, turf);
  (ii) Number and Size;
  (iii) Lighting (number and type);
  (iv) Fencing and enclosure;
(2) Playgrounds (size and location);
(3) Other Recreation facilities;

There is 273.33 S.F. of recreational space required and 277.5 sf is provided. This space has a maximum occupancy of 18. The recreation area will be located in the rear yard, no furnishing or equipment provided in the outdoor residential recreational space.

(u) **PERMITS AND CERTIFICATES**

All required permits and signoffs required, and a Certificate of Occupancy are to be obtained by the Sponsor.

The following permits will be obtained by the Sponsor:

PERMIT TYPE	AGENCY
Fence	Department of Building
General Construction	Department of Buildings

Plumbing	Department of Buildings
Electrical	Department of Buildings
Mechanical/HVAC	Department of Buildings
Site Connection	Department of Environmental
Protection Builders Pavement (new sidewalk)	Department of Transportation

Permits issued by the New York City Department of Buildings are valid for a minimum of one year from the date of issue or on the expiration date of the contractor's insurance policy whichever comes first. All work types for permits issued by the Department of Buildings are subject to inspection and signoff by the Department of Buildings prior to the issuance of a Certificate of Occupancy.

Site connection permits will be valid for two years from the date of issue.

All permits issued by the New York City Department of Transportation expire on December 31st of each year and are required to be renewed.

Below is a list of required reoccurring inspections:

INSPECTION	CREDENTIALS	FREQUENCY
RPZ Inspection	Licensed Plumber	Annual
Sprinkler Inspection	S12 Certification	Monthly
Fire Alarm	Certified Contractor	Annual
Smoke Detector	Certified Contractor	Annual
Fire Doors	Certified Contractor	Annual

No additional inspections are required

(v) VIOLATIONS

Any outstanding violations will be corrected by the Sponsor's contractor prior to the completion of the building. Prior to issuing the Certificate of Occupancy by the NYC Department of Buildings, all violations and stop work orders, if any, will be removed in accordance with the Department of Buildings regulation.

(w) UNIT INFORMATION

The building will have a total of ten (10) residential units. The residential units will be located at the cellar through the third floor and penthouse levels. Part of the penthouse will be used in conjunction with the third-floor level, part of the cellar will be used in conjunction with the basement level.

Unit 1A & 1B will consist of:

Two (2) bedrooms, two and a half (2.5) bathrooms, living / dining room, kitchenette,

laundry closet and accessory space;

Unit 2A & 3A will each consist of:

Two (2) bedrooms, two (2) bathrooms, kitchen, living / dining and laundry closet.

Units 2B, 3B, 4A & 4B will each consist of:

One (1) bedroom, one (1) bathroom, living / dining room, kitchenette, and laundry closet.

Units 2C will consist of:

One (1) bedroom, one and a half (1.5) bathrooms, living / dining room, kitchenette, and laundry closet.

Unit 4C will consists of:

Three (3) bedrooms, Two and a half (2.5) bathrooms, living / dining room, kitchenette, and laundry closet.

UNIT SIZES:

The dimensions indicated are approximate and are located horizontally approximately to the outside face of the masonry work at the exterior walls of the building and approximately to the non-unit side of the walls and partitions (dividing the units from corridors, stairs and mechanical spaces). Floor to ceiling height in residential units will be 9'0".

Dimensions shall be to the centerline when a partition divides two units.

The approximate square footages for each unit are as follows:

Unit 1A	Cellar Basement	= 314.0 sq.ft. = 839.0 sq.ft. 1,151.0 sq.ft
Unit 1B	Cellar Basement	= 770.0 sq.ft. = 834.0 sq.ft. 1,607.0 sq.ft
Unit 2A	First Floor	= 922.0 sq.ft.
Unit 2B	First Floor	= 608.0 sq.ft.
Unit 2C	First Floor Second Floor	= 443.0 sq.ft. = 439.0 sq.ft. 882.0 sq.ft
Unit 3A	Second Floor	= 920.0 sq.ft.
Unit 3B	Second Floor	= 612.0 sq.ft.

Unit 4A	Third Floor	= 679 (587+72.0)sq.ft.
Unit 4B	Third Floor	= 621.0 sq.ft.
Unit 4C	Third Floor Penthouse	= 767.0 sq.ft. = 483.0 sq.ft. 1,250.0 sq.ft

(1) Unit Finishes;

The units will be finished as described herein.

The finished floor of the living/ dining and bedroom areas of the residential units shall be white oak or equal to, engineered wood prefinished, 9/16" thick x 7.5" wide with a 3mm wear layer in color lighthouse. This system comes with a 5-year warrant and will be installed on soundproof sheeting boards. The Sponsor reserves the right to provide hardwood flooring of a different species or grade which is equal to or better than noted above. Thereafter unit owners may finish carpeting or another material of their own choice and at their own expense.

The walls and ceilings of residential units shall be of gypsum wallboard. When finished the walls and ceilings should be primed and painted. Thereafter the unit owners may decorate by finishing with paint, wallpaper, paneling, etc. of their own choice. Residential kitchens should have wood flooring and gypsum wallboard walls and ceilings.

Full, residential bathrooms should be equipped with a washbasin, medicine cabinet, or mirror water closet and a combination bathtub/shower. Bathrooms shall have ceramic tile floors. Tiles around the bathtubs and showers shall extend to the ceiling. All other bathroom walls shall be tile and moisture resistant, gypsum wallboard.

When completed, the following interior finishes will be installed.

	Location	Floors	Base	Walls	Ceilings
1.	Living/Dining Room	Wood	Wood	G.W.B. Painted	G.W.B. Painted
2.	Bedroom	Wood	Wood	G.W.B. Painted	G.W.B. Painted
3.	Kitchen	Wood	Wood	G.W.B. Painted	G.W.B. Painted
4.	Bathroom	Ceramic Tile	Concrete	Tile/G.W.B. Painted	G.W.B. Painted
5.	Laundry Closet	Ceramic Tile	Concrete	G.W.B. Painted	G.W.B. Painted
6.	Mechanical Closet	Ceramic Tile	Concrete	G.W.B. Painted	G.W.B. Painted

Note:
G.W.B : Denotes Gypsum Wallboard Mas.
: Denotes Masonry

(2) Bathroom Fixture Schedule;

(i) Water Closets:

Shall be of vitreous china and shall be floor mounted and equipped with siphon

flushing action. Water closets are also to be equipped with vacuum breakers and shall meet water saving performance standards as per New York City Local Law 29/89. Water closets shall be by Glacier Bay, model N2428RT or equal.

(ii) Countertop lavatory:

Shall be of vitreous china with faucet; set in a plastic laminate finished, particle board vanity countertop.

Lavatories shall be model number K2916 as manufactured by Kohler or equal to, with Grohe Concetto series faucet and trim or equal.

(iii) Bathtubs:

Shall be of enameled exterior, with flow outlet, and shower head and trim.

Bathtubs shall be American Standard model number 2390.202.020 or equal.

(3) Kitchen Equipment Schedule

The kitchen areas will generally be provided with the following fixtures, appliances and equipment:

(i) Countertops:

a. Formica or wood laminate, wall and base cabinets and granite countertops.
b. One, model number 400 sink is manufactured by Crane, with faucets by delta or equal.

(ii) Appliances:

a. One, 24" or 30" four range electric stovetop, model number FFGF 3011LW as manufactured by Frigidaire or equal.
b. One 24" or 30" refrigerator, model number FFHT 1513LW as manufactured by Frigidaire or equal.
c. One 18" or 24" dishwasher, model number FDB 1100RHS as manufactured by Frigidaire or equal.

(x) FINISH SCHEDULE (SPACES OTHER THAN UNITS)

The following interior finishes will be installed at the locations as indicated

	Location	Base Floor	Floor	Walls	Ceilings
1.	Sprinkler Room	Concrete	Concrete	Mas./ G.W.B.	G.W.B. Painted
2.	Vestibule	Dragon Board	Tile	Mas./G.W.B.	G.W.B. Painted
3.	Corridor	Dragon Board	Tile.	Mas./G.W.B.	G.W.B. Painted
4.	Lobby	Dragon Board	Tile.	Mas./G.W.B.	G.W.B. Painted

Note:
G.W.B : Denotes Gypsum
Wallboard Mas.: Denotes Masonry

(y) SAFETY AND WARNING DEVICES

There will be a hardware, smoke detector provided in each residential unit at a maximum distance of fifteen feet from any bedroom door within the unit and also within each bedroom of the unit as required by the N.Y. City Building Code. The combined smoke and carbon monoxide detectors come equipped with a battery backup. Each Unit owner shall be responsible for keeping and maintain the detectors in good repair and to replace any detectors which have been removed, found missing or rendered inoperable. Sponsor makes no representation whether Unit Owners will comply with the foregoing obligations.
There shall be a fire alarm monitored by central station. Alarm panel will be located in the entrance corridor. The alarm will be Kiddle model VS1 or equal. This system comes with a 1-year manufacturer's warranty. Two dedicated phone lines will be installed to provide connectivity to the fire station in accordance with N.Y City Building Code.
The smoke and carbon monoxide detectors and sprinklers are the fire and smoke safety devices required by the N.Y. City Building Code. All required safety devices should be installed and are subject to inspection by the N.Y. City Department of Buildings.

(z) ADDITIONAL INFORMATION REQUIRED

All drywall materials used in this condominium do not contain "Sulfide". It is to be stated as a Particular Concern that such drywall materials are known to emit a sulfurous odor when heated, are corrosive to copper plumbing and electrical wiring; and are conductive to Sick Building Syndrome.

The following documents shall be transmitted to the condo management upon transfer of control, as applicable:

- Final as-built drawings
- Operation & maintenance manuals for mechanical equipment
- Electronic system manual
- Equipment warranties
- Manufacturer's roof warranty
- Major equipment start-up sheets & control system as-built

(aa) SPECIAL RISK

1. Roofs and terraces with internal drains over residential units do not have emergency secondary drains to prevent leaks occurring in the Residential Unit(s) below. A procedure will be in place to determine who is liable for the leak damage to a residential Unit, who is responsible for maintaining the drains, how the damage shall be repaired and how the leak issues shall be adequately resolved.

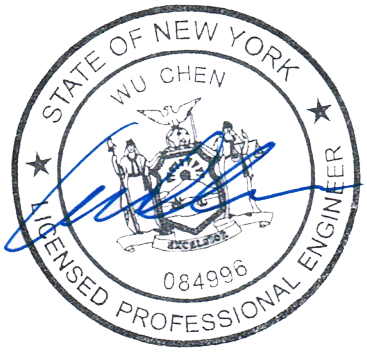
2. Required secondary roof drainage (emergency overflow) on roofs and terraces, as required by 2014 NYC BC 1503.4 or 2008 NYC PC 1107, are not provided. The Board of Managers must periodically inspect and clean all exterior drains in Common Elements to prevent water damage. Unit Owners must periodically inspect and clean all exterior drains in Limited Common Elements to prevent water damage. The Board of Managers shall have the right of access (which right shall be an easement) to inspect any Unit's Limited Common Elements for the purpose of making any repairs or maintenance. See the section "Description of Property and Improvements" set forth in Part I of the Offering Plan.
3. Unit Owners shall be responsible for purchasing laundry equipment. A standard 24"x24" washer machine/dryer will fit in the closet. Standard electrical, water and drainage connections will be provided.
4. There are stairs with winders within Units 1A, 1B, 2C, 4A, and 4C. Winder Stair is not code compliant and does not meet the requirements of the 2014 building code section 1009.4.2 because the linear minimum clearance width dimension is not provided. As designed, the narrow side of the treads converges to a point. This creates hazardous conditions that might result in falls. There is a possibility that the Department of Buildings may at any time in the future require the reconstruction of these stairs to meet code requirements. The expense of this work will be borne by the unit owner.

(bb) FURTHER DEVELOPMENT

The Sponsor does not intend to add additional units to the building.

ADDITIONAL INFORMATION:

To the best of my knowledge, belief and professional judgment these plans and specifications are in compliance with the Energy Conservation Construction Code of New York State, using Chapter E5.



SCHEDULE A TO THE DECLARATION OF THE
265 WEIRFIELD STREET CONDOMINIUM

265 Weirfield Street
Brooklyn, New York

Tax Block Number 3398

Tax Lot Number to be F/K/A 55

ALL 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, bounded and described as follows:

BEGINNING at a point on the northwesterly side of Weirfield Street, distant 271'-0" northeasterly from the corner formed by the intersection of the northwesterly side of Weirfield Street and the northeasterly side of Wilson Avenue;

RUNNING THENCE northwesterly and parallel with Wilson Avenue, 100'-0;

THENCE northeasterly and parallel with Weirfield Street, 39'-0";

THENCE southeasterly and parallel with Wilson Avenue, 100 feet to the northwesterly side of Weirfield Street;

THENCE southwesterly along the northwesterly side of Weirfield Street, 39 feet to the point or place of BEGINNING

SCHEDULE B TO THE DECLARATION OF
THE 265 WEIRFIELD STREET
CONDOMINIUM

265 Weirfield Street
Brooklyn, New York

Tax Block Number 3398
Tax Lot Number to be F/K/A 55

UNIT	TAX LOT	PERCENTAGE OF COMMON INTEREST	LOCATION	SQ.FT.	BEDROOMS/BATH	LIMITED COMMON AREAS: SQ.FT.
1A			Cellar Basement	314.0 839.0	2/2.5	
1B			Cellar Basement	770.0 834.0	2/2.5	y: 617.0 a: 181.0
2A			First	922.0	2/2	t: 30.0 s: 20.0
2B			First	608.0	1/1	l: 59.0 y: 299.0 s: 20.0
2C			First Second	443.0 439.0	1/1.5	b: 36.0 s: 37.0
3A			Second	920.0	2/2	t: 30.0 ; s:25.0
3B			Second	612.0	1/1	b: 50.0 s:22.0
4A			Third+bulkhea	587+72=679.0	1/1	t: 359.0 s: 20.0
4B			Third	621.0	1/1	b: 50.0 s: 20.0
4C			Third Penthouse	767.0 483.0	3/2	b1: 35.0 b2: 30.0 s: 20.0 t1: 432.0 t2: 238.0

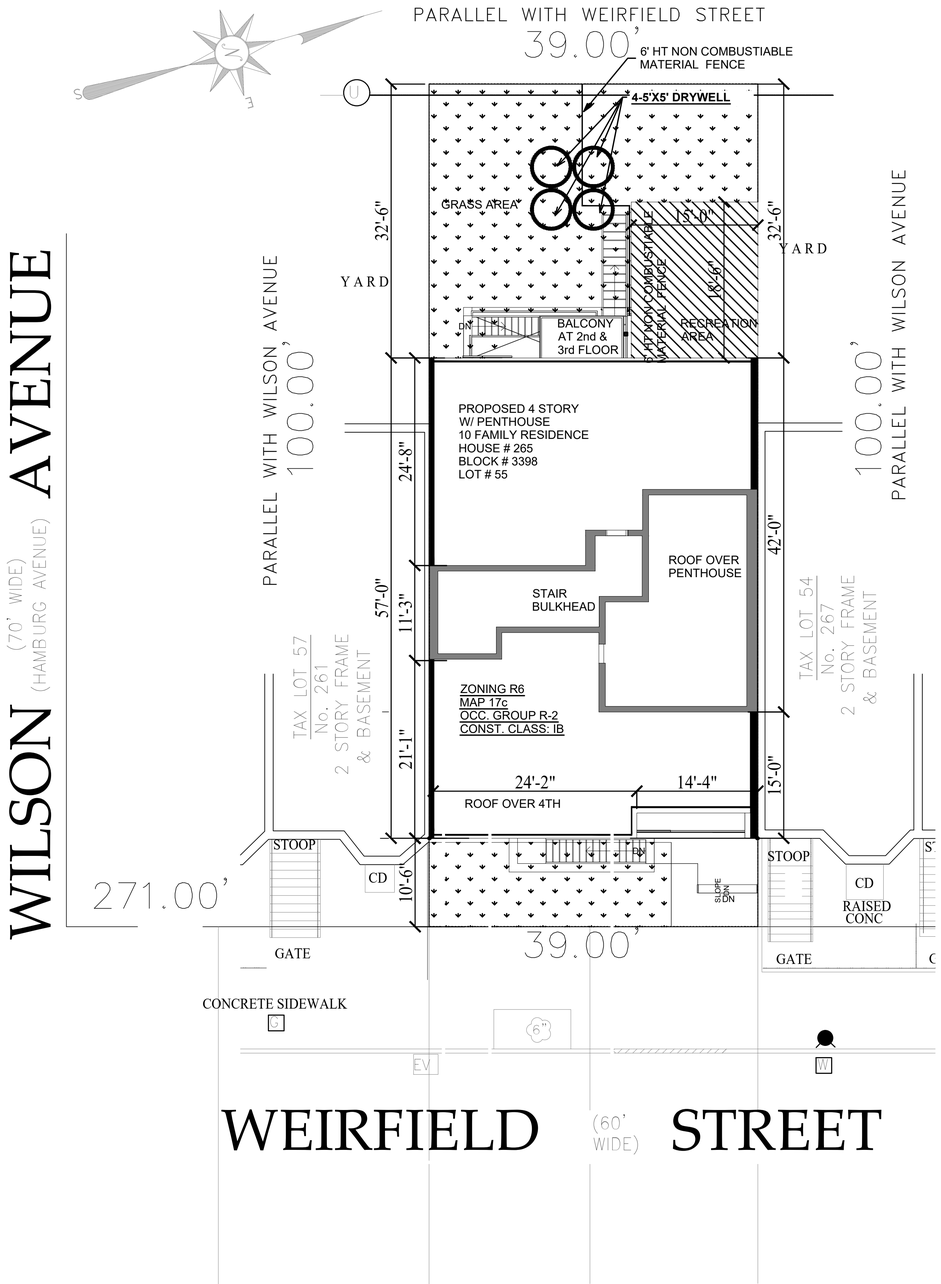
NOTES
y: DENOTES YARD AREA.
b: DENOTES BALCONY.
s: DENOTES STORAGE.
t: DENOTES ROOF TERRACE.
a: DENOTES AREAWAY
l: DENOTES STAIR LANDING

CONDOMINIUM NO.
265 WEIRFIELD STREET CONDOMINIUM
265 WEIRFIELD STREET
BROOKLYN,NY 11221

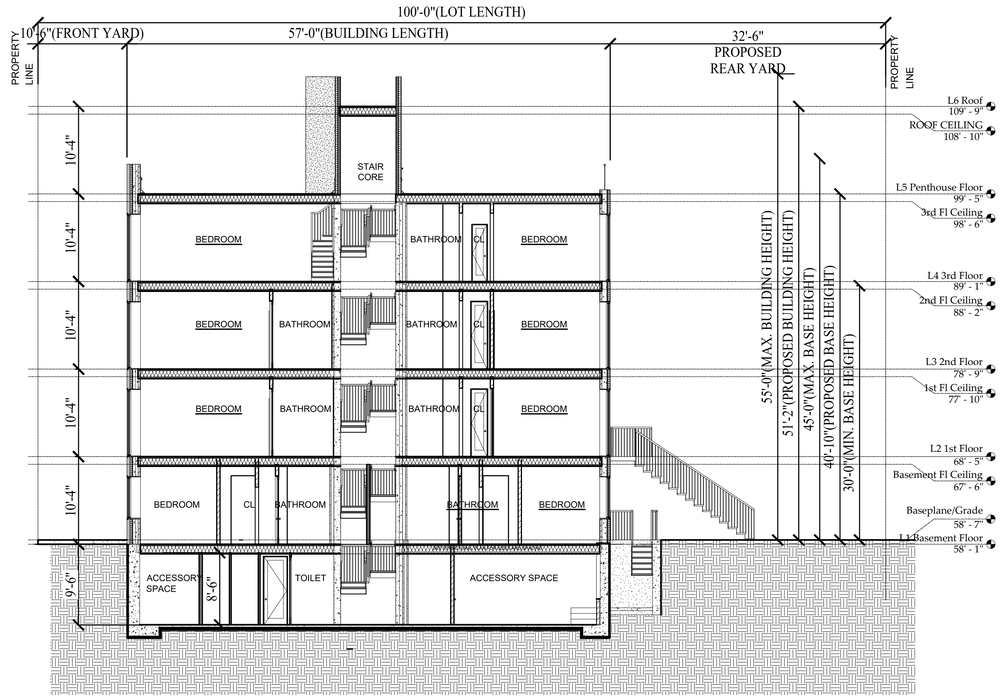
TAX BLOCK : 3398
F/K/A TAX LOT : 55
N/K/A TAX LOTS :

APPROVED BY THE TAX MAP UNIT_____
FILED IN THE NEW YORK CITY DIVISION OF RECORDS_____

THE AFFECTED BY THE WITHIN INSTRUMENT
LIES IN TAX BLOCK 3398 ON
THE BLOCK MAP OF TAXES AND ASSESSMENTS
IN THE BOROUGH OF BROOKLYN



PLOT PLAN



SECTION PLAN

CONDOMINIUM PLAN CERTIFICATION

THE TAX MAP UNIT CITY OF NEW YORK CERTIFIES THAT

(A) THE ANNEXED FLOOR PLANS CONSISTING OF 7 PAGES COVERING CELLAR, BASEMENT, 3 FLOORS, ROOF, AND PENTHOUSE KNOWN AS;

265 WEIRFIELD STREET
CONDOMINIUM

265 WEIRFIELD STREET , BROOKLYN, NY 11221
(B) THE UNIT DESIGNATIONS AND THE TAX LOT FOR THE SEPARATE UNITS SHOWN THEREON CONFORM TO THE OFFICIAL TAX LOT NUMBERS SHOWN ON THE TAX MAP OF THE CITY OF NEW YORK, BOROUGH OF BROOKLYN

DATE_____

_____

CARTOGRAPHER
TAX MAP UNIT

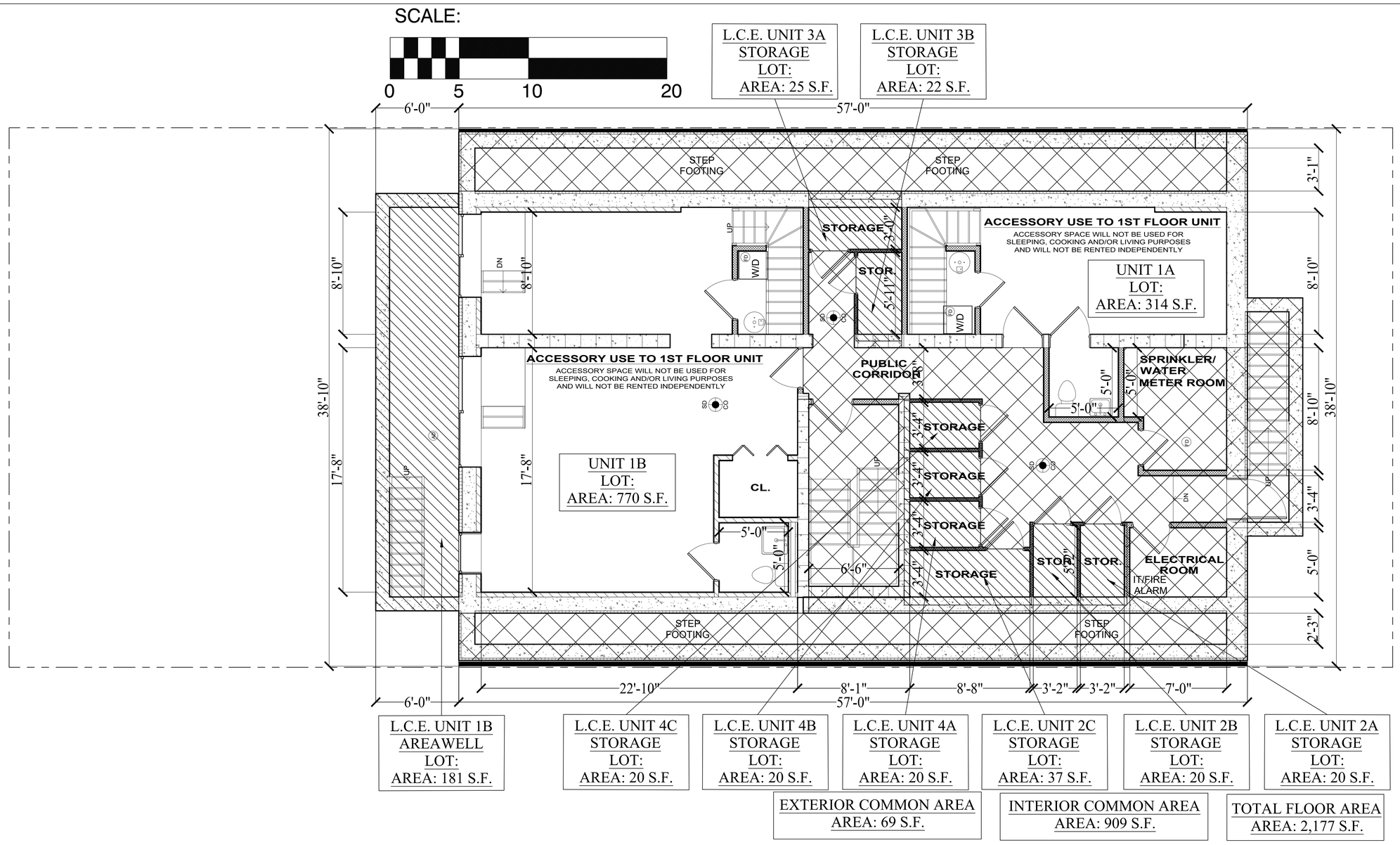
BUILDING SUMMARY INFORMATION

TOTAL GCE. SQ.FT.	3,806	COMMON ELEMENT SQ.FT.	2,173
LAND. SQ.FT.	3,900	BUILDING GROSS. SQ.FT.	11,404

LEGEND USE TYPE.
HOTEL
INDUSTRIAL
MISC. COMMERCIAL
OFFICE
PARKING - INDOOR
PARKING - OUTDOOR
PUBLIC ASSEMBLY
RESIDENTIAL - CO-OP
RESIDENTIAL - CONDO
RESIDENTIAL - RENTAL
RETAIL
STORAGE
TERRACE/ GARDEN
THEATRE
SCHOOL/ DAYCARE

CONDOMINIUM LOT SUMMARY INFORMATION

TAX LOT	UNIT NO.	UNIT AREA SQ.FT.	FLOOR NO.	TOTAL UNITS	USE TYPE	NO BEDROOMS	NO BATHS	NO $\frac{1}{2}$ BATHS	LCE. SQ.FT.
	1A	1,148	CELLAR, BASE.	1	RESIDENTIAL - CONDO	2	2	1	0
	1B	1,609	CELLAR, BASE.	1	RESIDENTIAL - CONDO	2	2	1	784
	2A	922	001	1	RESIDENTIAL - CONDO	2	2	0	50
	2B	608	001	1	RESIDENTIAL - CONDO	1	1	0	366
	2C	882	001 002	1	RESIDENTIAL - CONDO	1	1	1	73
	3A	920	002	1	RESIDENTIAL - CONDO	2	2	0	55
	3B	612	002	1	RESIDENTIAL - CONDO	1	1	0	72
	4A	659	003 PENT.	1	RESIDENTIAL - CONDO	1	1	0	379
	4B	621	003	1	RESIDENTIAL - CONDO	1	1	0	70
	4C	1,250	003 PENT.	1	RESIDENTIAL - CONDO	3	2	1	755



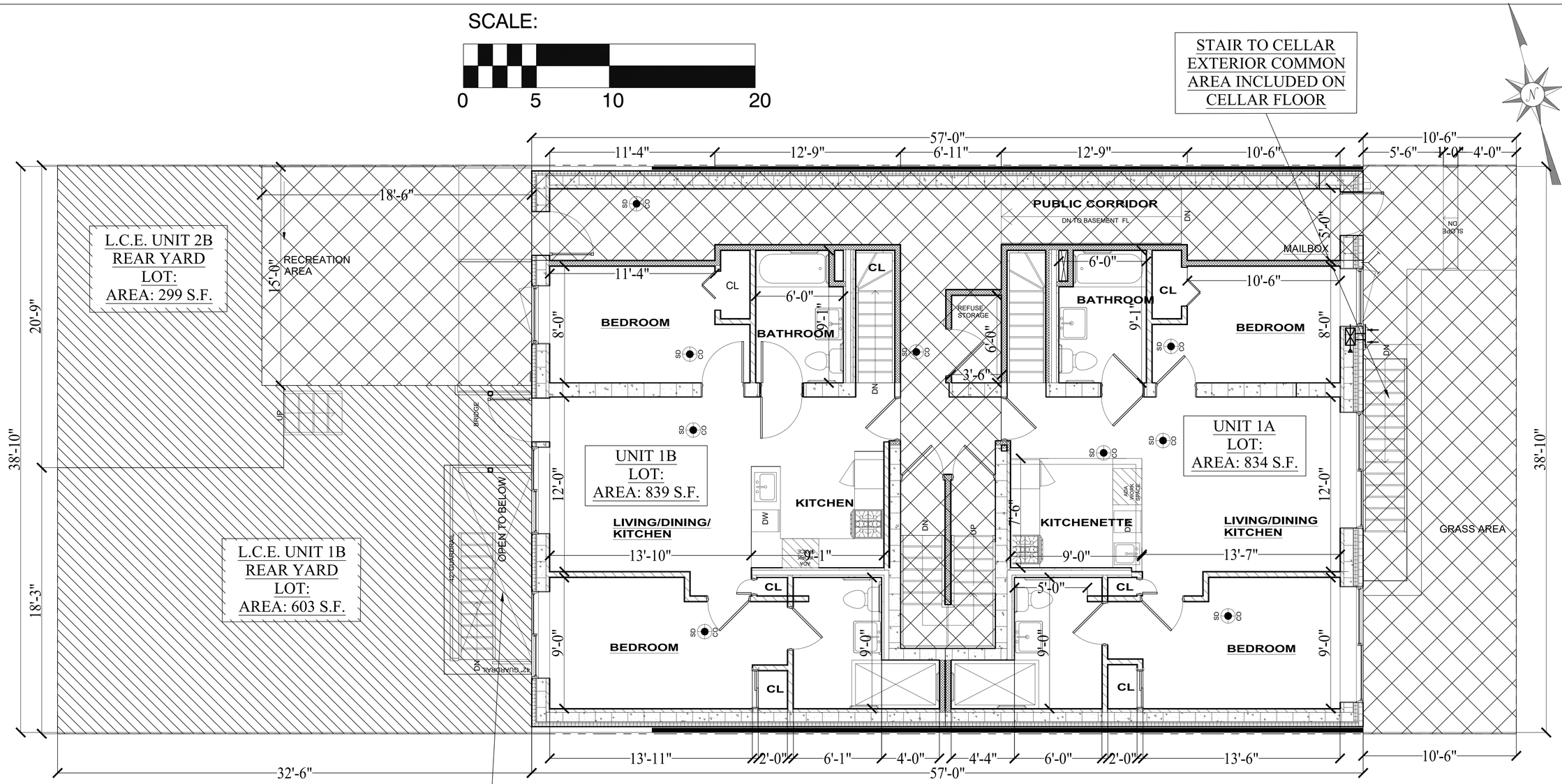
CELLAR PLAN

LEGEND

REF.:	REFRIGERATIOR	(W)	WATER METER		UNIT LOCATION
W/D:	WASHER/DISHER	(G)	GAS METER		COMMON ELEMENTS
DW:	DISH WASHER	(FD)	FLOOR DRAIN		
W.I.C.:	WALK-IN CLOSET	(RD)	ROOF DRAIN		LIMITED COMMON ELEMENTS
CL.:	CLOSET	H.W.H.	HOT WATER HEATER		

TAX LOT	UNIT NO.	UNIT AREA SQ.FT.	FLOOR NO.	TOTAL UNITS	USE TYPE	NO BEDROOMS	NO BATHS	NO $\frac{1}{2}$ BATHS	LCE. SQ.FT.
	1A	314	CELLAR	1	RESIDENTIAL - CONDO	0	0	1	0
	1B	770	CELLAR	1	RESIDENTIAL - CONDO	0	0	1	181
	2A				STORAGE				20
	2B				STORAGE				20
	2C				STORAGE				37
	3A				STORAGE				25
	3B				STORAGE				22
	4A				STORAGE				20
	4B				STORAGE				20
	4C				STORAGE				20

GENERAL COMMON ELEMENTS	978 SQ.FT.



BASEMENT PLAN

LEGEND

REF.:	REFRIGERATOR	(W)	WATER METER
W/D:	WASHER/DISHER	(G)	GAS METER
DW:	DISH WASHER	(FD)	FLOOR DRAIN
W.I.C.:	WALK-IN CLOSET	(RD)	ROOF DRAIN
CL.:	CLOSET	H.W.H.	HOT WATER HEATER

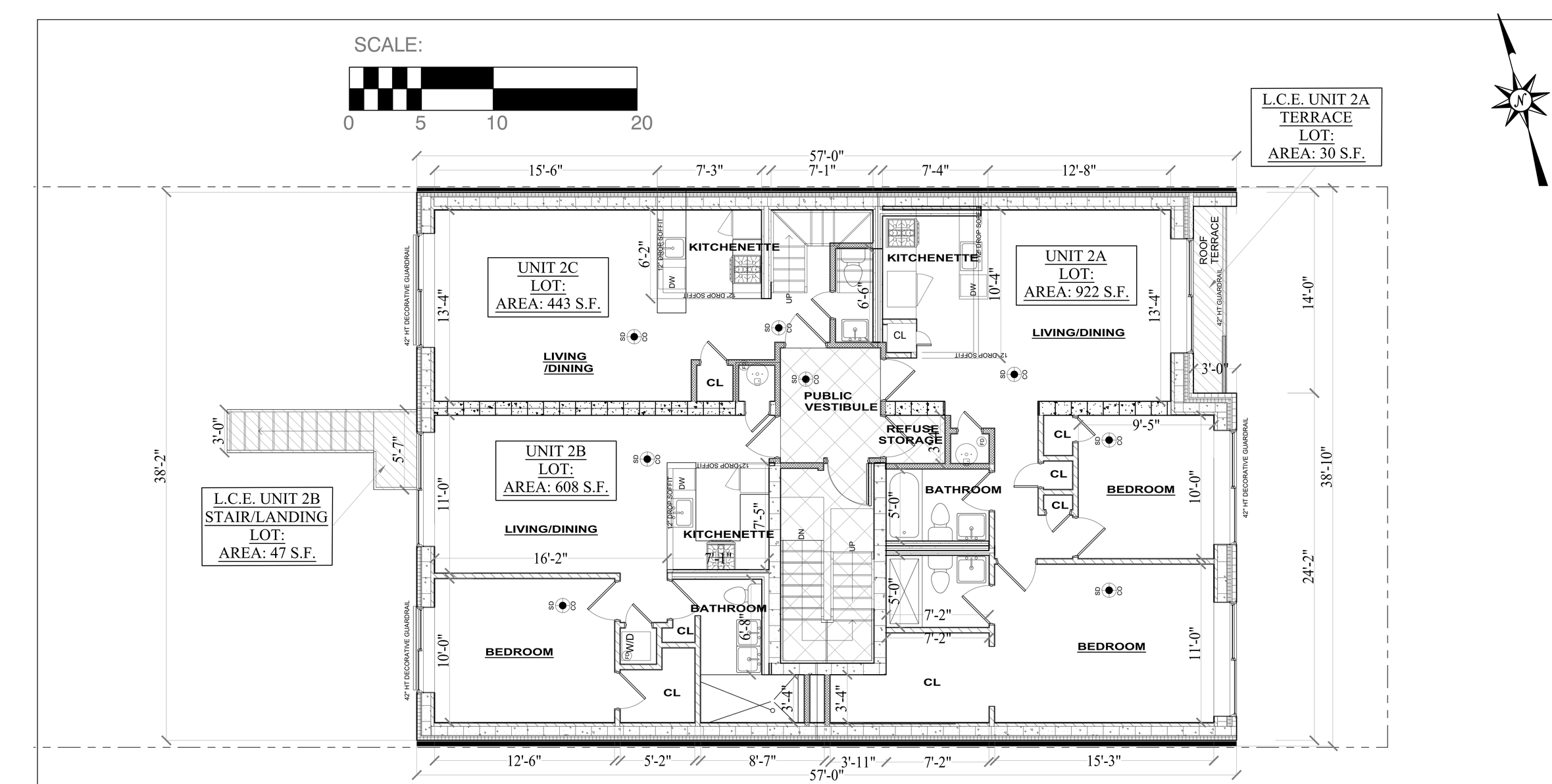
UNIT LOCATION

COMMON ELEMENTS

LIMITED COMMON ELEMENTS

TAX LOT	UNIT NO.	UNIT AREA SQ.FT.	FLOOR NO.	TOTAL UNITS	USE TYPE	NO BEDROOMS	NO BATHS	NO $\frac{1}{2}$ BATHS	LCE. SQ.FT.
	1A	834	BASE.	1	RESIDENTIAL-CONDO	2	2	0	0
	1B	839	BASE.	1	RESIDENTIAL-CONDO	2	2	0	603
	2B				REAR YARD				299

GENERAL COMMON ELEMENTS	1,143 SQ.FT.



FIRST FLOOR PLAN

INTERIOR COMMON AREA
AREA: 161 S.F.

TOTAL FLOOR AREA
AREA: 2,134 S.F.

LEGEND

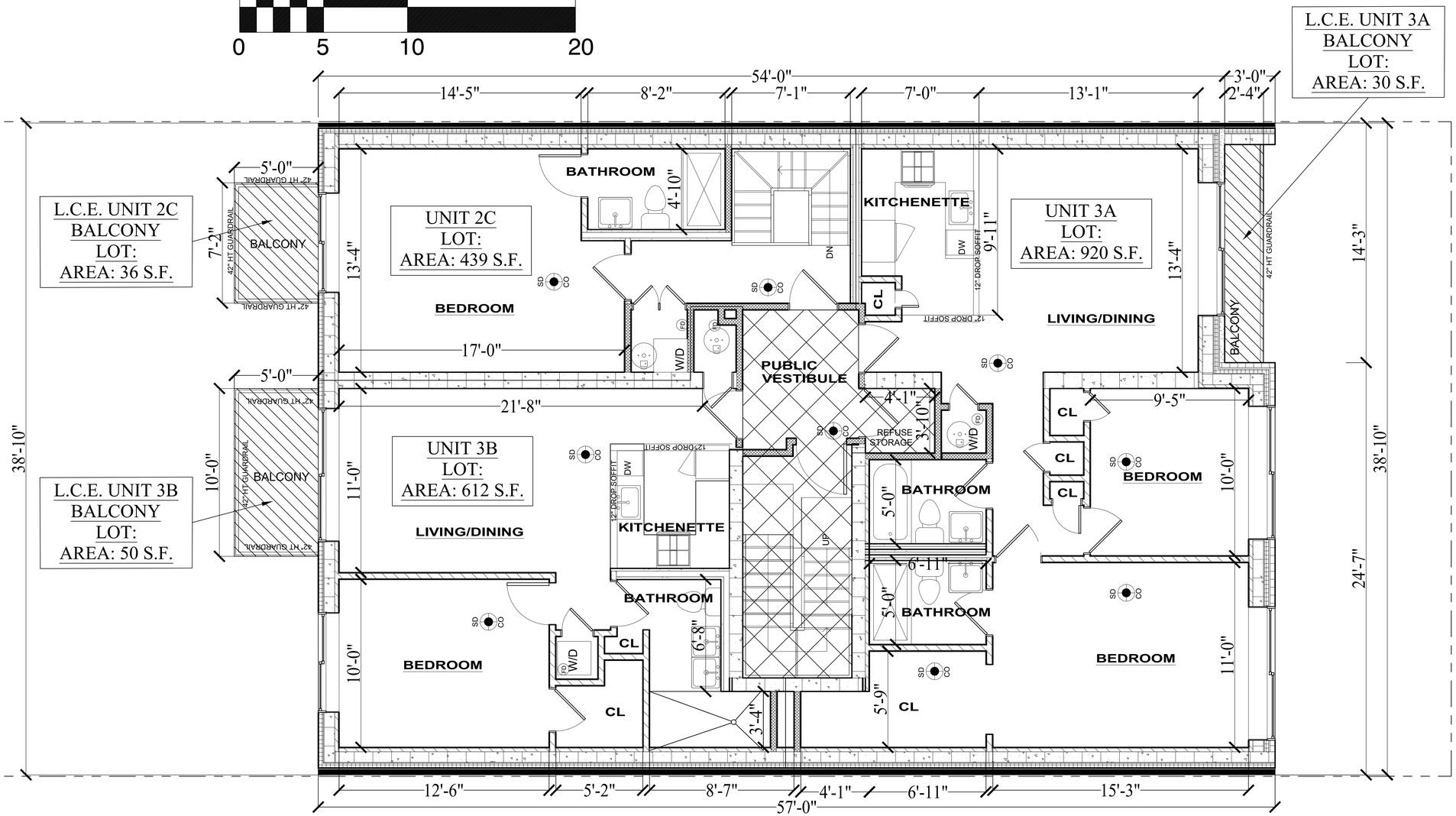
REF.:	REFRIGERATIOR	(W)	WATER METER		UNIT LOCATION
W/D:	WASHER/DISHER	(G)	GAS METER		COMMON ELEMENTS
DW:	DISH WASHER	(FD)	FLOOR DRAIN		
W.I.C.:	WALK-IN CLOSET	(RD)	ROOF DRAIN		LIMITED COMMON ELEMENTS
CL.:	CLOSET	H.W.H.	HOT WATER HEATER		

TAX LOT	UNIT NO.	UNIT AREA SQ.FT.	FLOOR NO.	TOTAL UNITS	USE TYPE	NO BEDROOMS	NO BATHS	NO $\frac{1}{2}$ BATHS	LCE. SQ.FT.
	2A	922	001	1	RESIDENTIAL-CONDO	2	2	0	30
	2B	608	001	1	RESIDENTIAL-CONDO	1	1	0	47
	2C	443	001	1	RESIDENTIAL-CONDO	0	0	1	0

GENERAL COMMON ELEMENTS	161 SQ.FT.

SCALE:

0 5 10 20



SECOND FLOOR PLAN

INTERIOR COMMON AREA
AREA: 163 S.F.

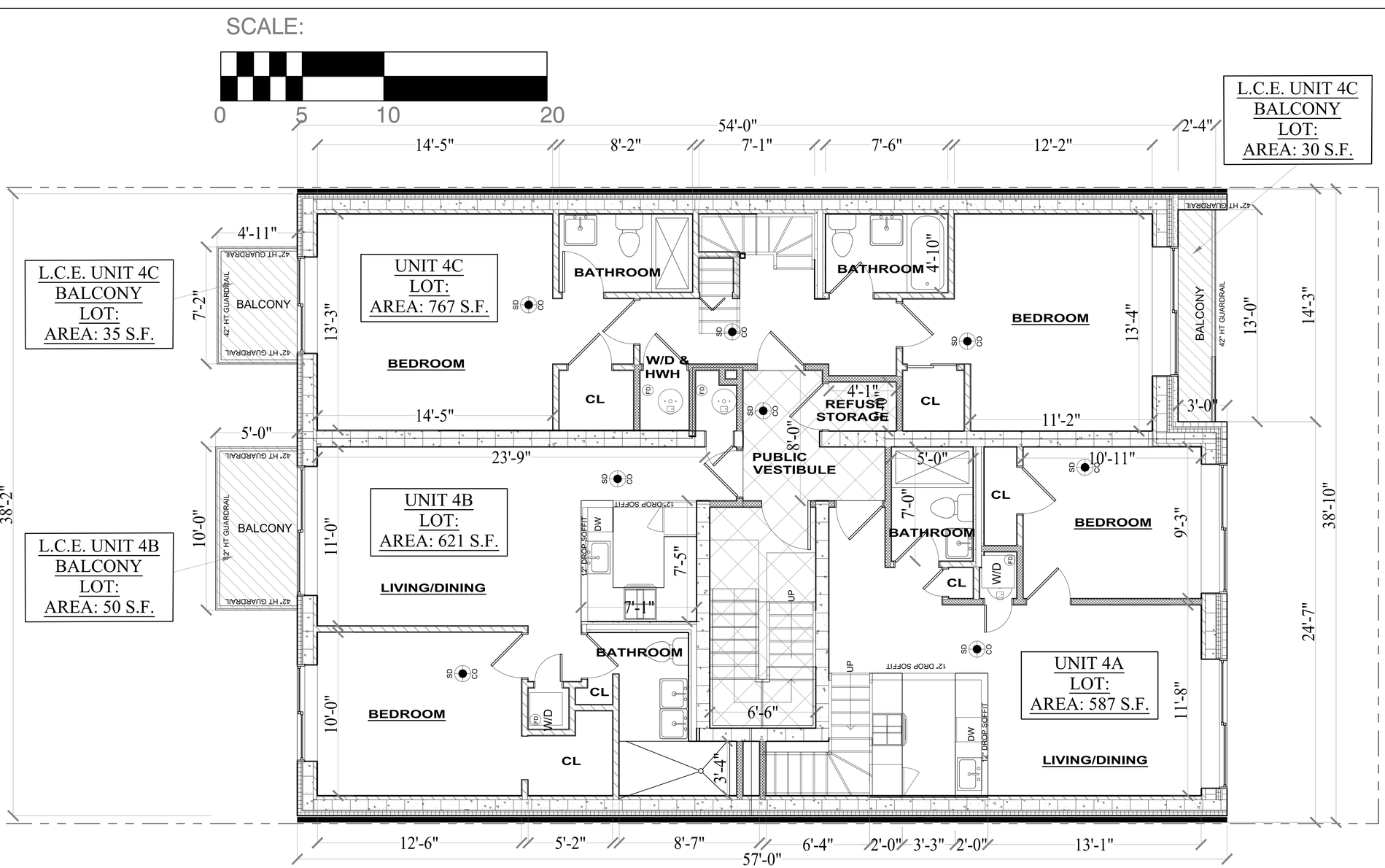
TOTAL FLOOR AREA
AREA: 2,134 S.F.

LEGEND

REF.:	REFRIGERATOR	(W)	WATER METER		UNIT LOCATION
W/D:	WASHER/DISHER	(G)	GAS METER		COMMON ELEMENTS
DW:	DISH WASHER	(FD)	FLOOR DRAIN		
W.I.C.:	WALK-IN CLOSET	(RD)	ROOF DRAIN		LIMITED COMMON ELEMENTS
CL.:	CLOSET	H.W.H.	HOT WATER HEATER		

TAX LOT	UNIT NO.	UNIT AREA SQ.FT.	FLOOR NO.	TOTAL UNITS	USE TYPE	NO BEDROOMS	NO BATHS	NO $\frac{1}{2}$ BATHS	LCE. SQ.FT.
	2C	439	002	1	RESIDENTIAL-CONDO	1	1	0	36
	3A	920	002	1	RESIDENTIAL-CONDO	2	2	0	30
	3B	612	002	1	RESIDENTIAL-CONDO	1	1	0	50

GENERAL COMMON ELEMENTS	163 SQ.FT.



THIRD FLOOR PLAN

INTERIOR COMMON AREA
AREA: 159 S.F.

TOTAL FLOOR AREA
AREA: 2,134 S.F.

LEGEND

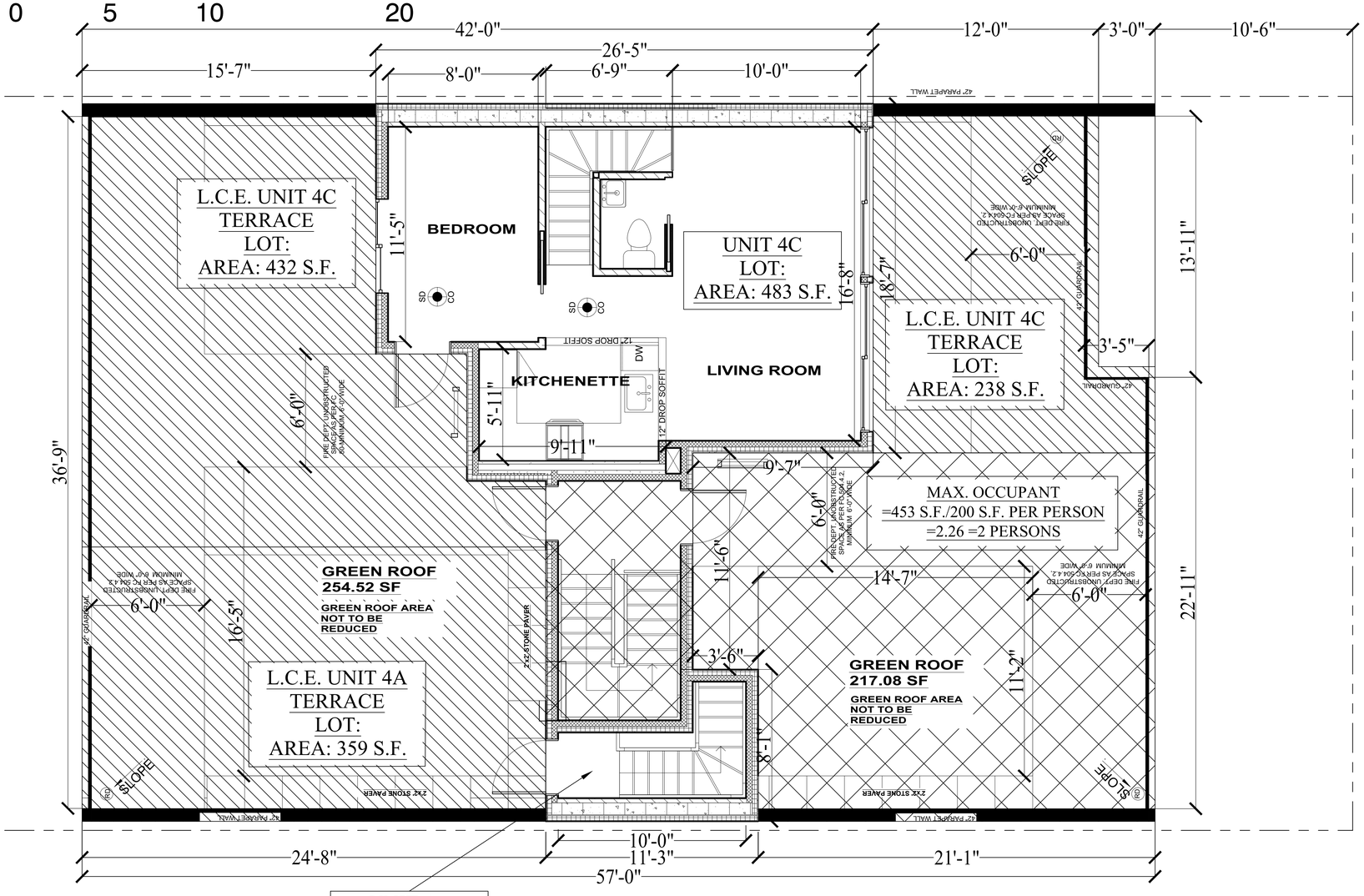
REF.:	REFRIGERATOR	(W)	WATER METER		UNIT LOCATION
W/D:	WASHER/DISHER	(G)	GAS METER		COMMON ELEMENTS
DW:	DISH WASHER	(FD)	FLOOR DRAIN		
W.I.C.:	WALK-IN CLOSET	(RD)	ROOF DRAIN		LIMITED COMMON ELEMENTS
CL.:	CLOSET	H.W.H.	HOT WATER HEATER		

TAX LOT	UNIT NO.	UNIT AREA SQ.FT.	FLOOR NO.	TOTAL UNITS	USE TYPE	NO BEDROOMS	NO BATHS	NO $\frac{1}{2}$ BATHS	LCE. SQ.FT.
	4A	587	003	1	RESIDENTIAL-CONDO	1	1	0	0
	4B	621	003	1	RESIDENTIAL-CONDO	1	1	0	50
	4C	767	003	1	RESIDENTIAL-CONDO	2	2	0	65

GENERAL COMMON ELEMENTS	159 SQ.FT.

SCALE:

0 5 10 20



PENTHOUSE PLAN

UNIT 4A
LOT:
AREA: 72 S.F.

EXTERIOR COMMON AREA
AREA: 453 S.F.

INTERIOR COMMON AREA
AREA: 97 S.F.

TOTAL FLOOR AREA
AREA: 652 S.F.

LEGEND

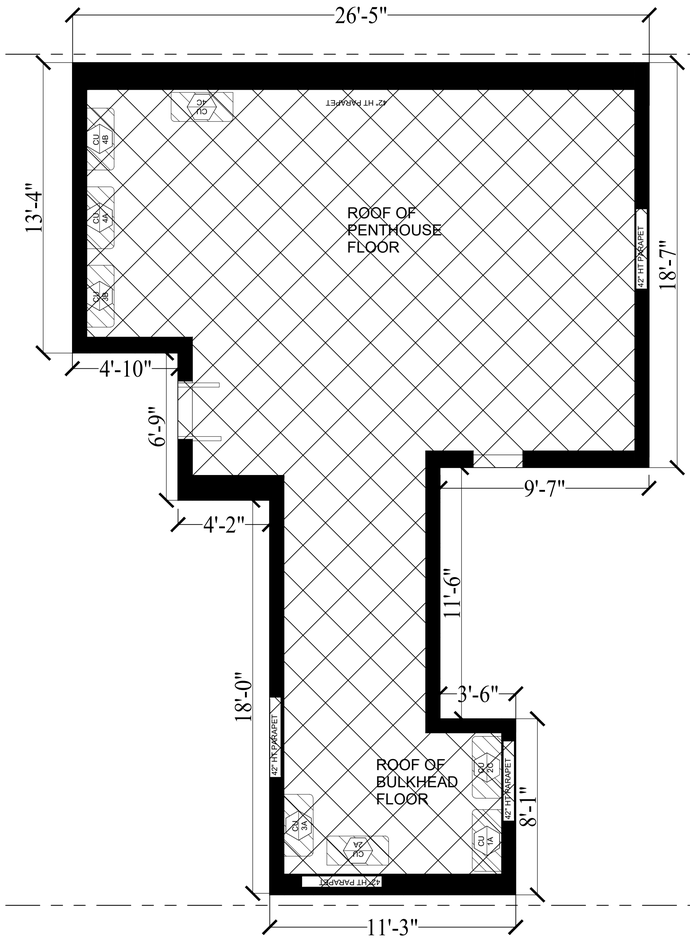
REF.:	REFRIGERATOR	(W)	WATER METER		UNIT LOCATION
W/D:	WASHER/DISHER	(G)	GAS METER		COMMON ELEMENTS
DW:	DISH WASHER	(FD)	FLOOR DRAIN		
W.I.C.:	WALK-IN CLOSET	(RD)	ROOF DRAIN		LIMITED COMMON ELEMENTS
CL.:	CLOSET	H.W.H.	HOT WATER HEATER		

TAX LOT	UNIT NO.	UNIT AREA SQ.FT.	FLOOR NO.	TOTAL UNITS	USE TYPE	NO BEDROOMS	NO BATHS	NO $\frac{1}{2}$ BATHS	LCE. SQ.FT.
	4A	72	PENT.	1	RESIDENTIAL-CONDO	0	0	0	359
	4C	483	PENT.	1	RESIDENTIAL-CONDO	1	0	1	670

GENERAL COMMON ELEMENTS	550 SQ.FT.

SCALE:

0 5 10 20



ROOF PLAN

LEGEND

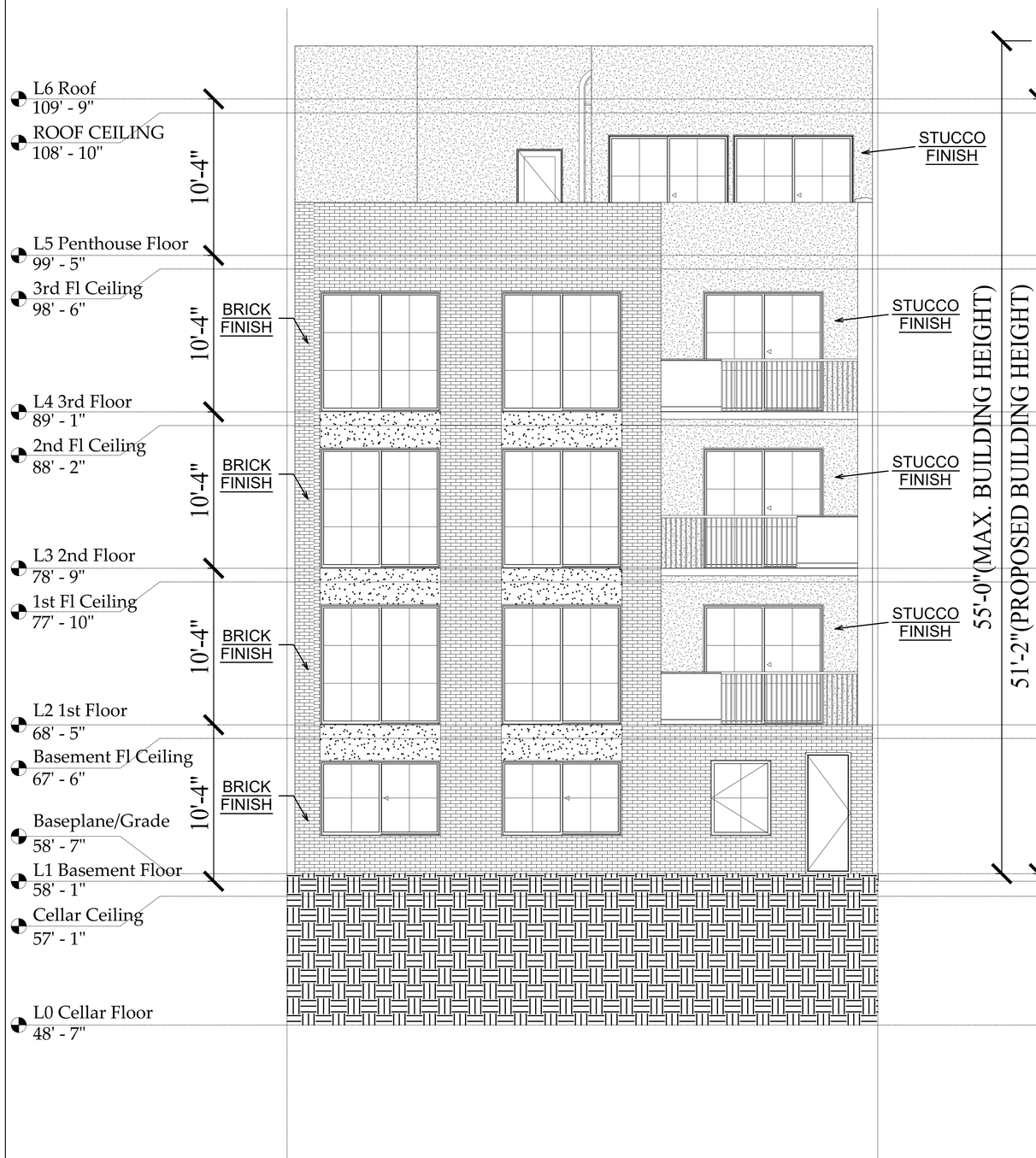
REF.:	REFRIGERATIOR	(W)	WATER METER		UNIT LOCATION
W/D:	WASHER/DISHER	(G)	GAS METER		COMMON ELEMENTS
DW:	DISH WASHER	(FD)	FLOOR DRAIN		
W.I.C.:	WALK-IN CLOSET	(RD)	ROOF DRAIN		LIMITED COMMON ELEMENTS
CL.:	CLOSET	H.W.H.	HOT WATER HEATER		

EXTERIOR COMMON AREA
AREA: 652 S.F.

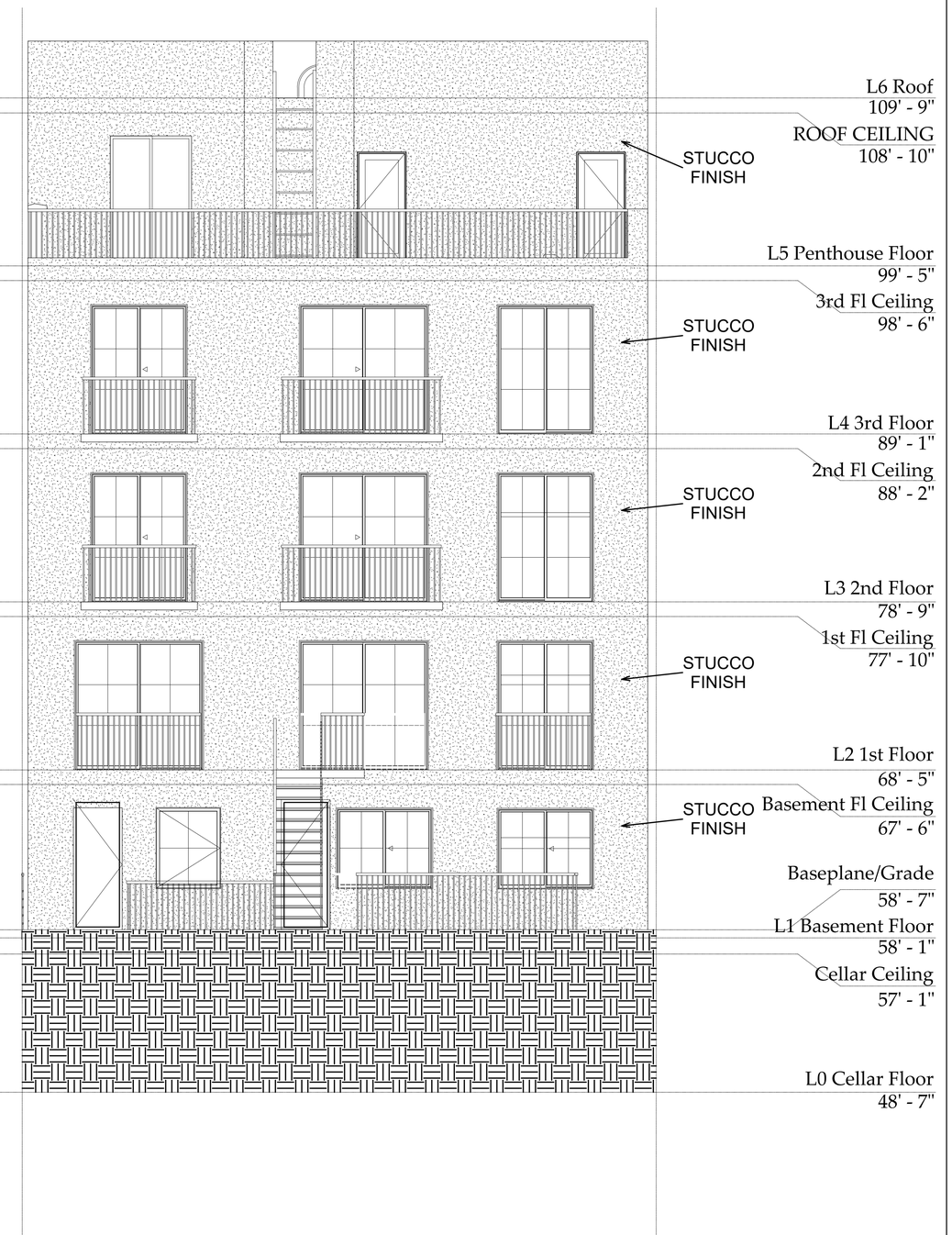
TOTAL FLOOR AREA
AREA: 652 S.F.

TAX LOT	UNIT NO.	UNIT AREA SQ.FT.	FLOOR NO.	TOTAL UNITS	USE TYPE	NO BEDROOMS	NO BATHS	NO $\frac{1}{2}$ BATHS	LCE. SQ.FT.

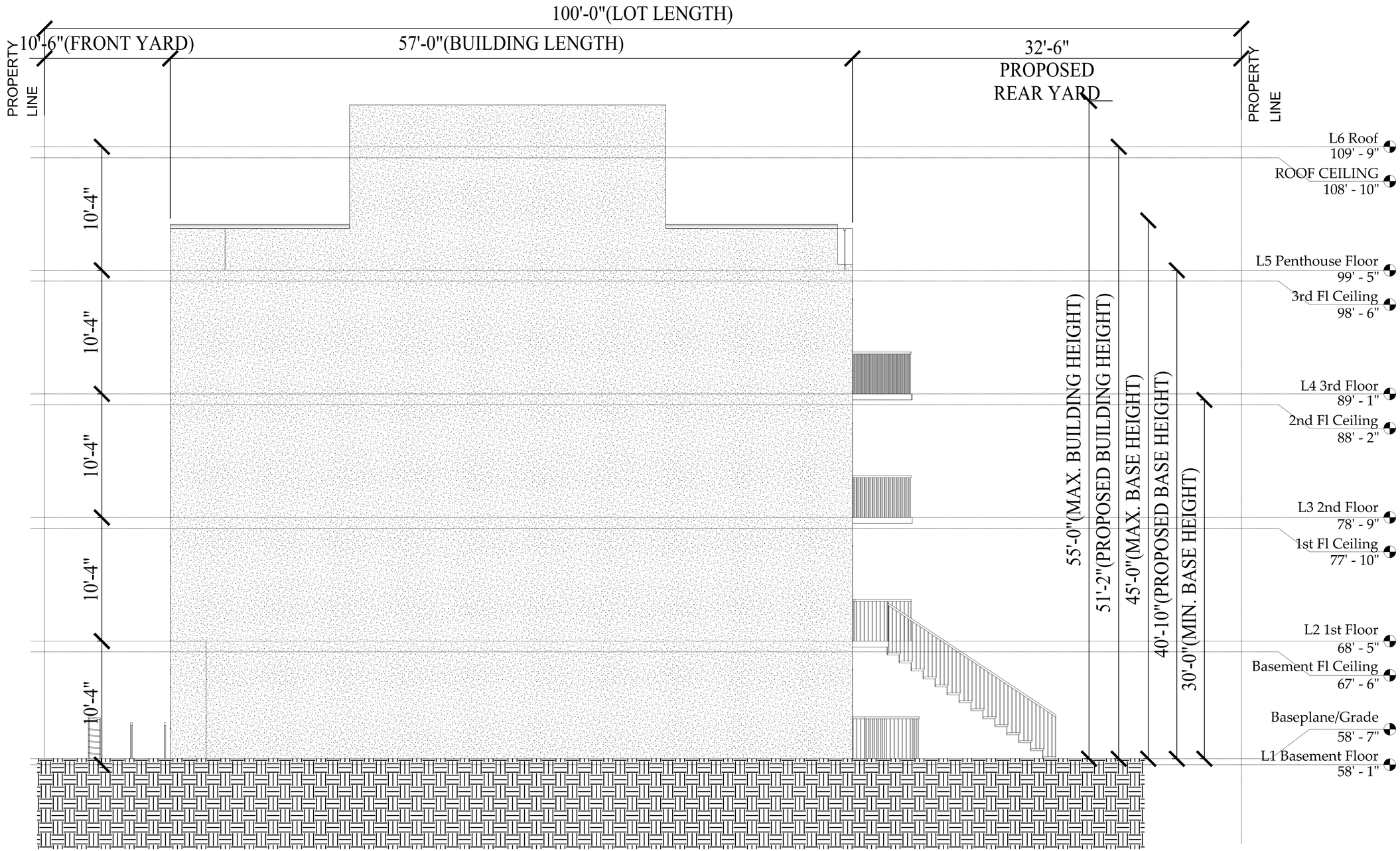
GENERAL COMMON ELEMENTS	652 SQ.FT.



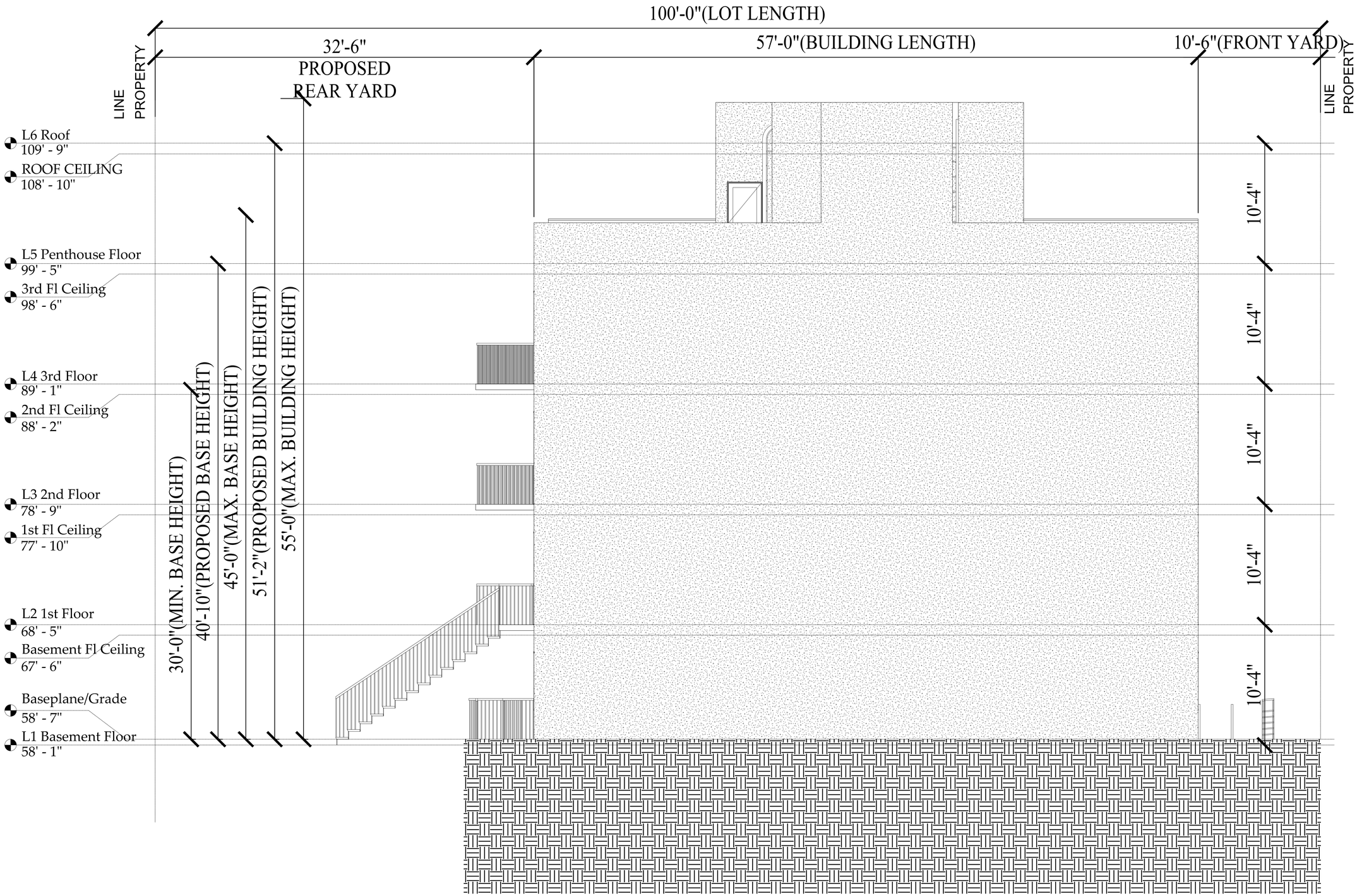
FRONT ELEVATION (NORTH)



BACK ELEVATION (SOUTH)



SIDE ELEVATION (EAST)



SIDE ELEVATION (WEST)

PURCHASE AGREEMENT ("Agreement")
THE 265 WEIRFIELD STREETCONDOMINIUM
265 WEIRFIELD STREET, BROOKLYN, NY ("Condominium")

Purchaser(s): _____

Address: _____

Telephone No.: _____

Social Security No.: _____

Attorney: _____

Attorney's Address: _____

Attorney's Phone No.: _____

Attorney's E-mail Address: _____

Dated as of: _____

Unit No.: _____ Common Interest: _____%

Total Purchase Price: $_____

Down Payment
(10% of Purchase Price) $_____

Balance Due at Closing $_____

1. Agreement to Purchase. Purchaser agrees to purchase from WEIRFIELD RESIDENCE LLC ("Seller") Unit No._____ and a _____% undivided appurtenant interest in the Common Elements of the Condominium upon the terms set forth herein, for the Total Purchase Price shown above. Purchaser is delivering to Seller a check for the Down Payment shown above to the order of "Boris Saks Esq., PLLC as attorney", which Seller acknowledges receiving. If the Down Payment check is not collectible for any reason, this Agreement shall, at Seller's option, be null and void. When Seller delivers the deed for the Unit, Purchaser will give Seller or anyone Seller designates Purchaser's personal certified check or an official bank check payable as per the instructions of Seller, for the Balance Due at Closing shown on the first page, drawn on a New York City bank which is a member of the New York Clearing House Association. Purchaser understands, however, that this

Agreement will not have any legal effect, until Seller has signed a copy of this Agreement and forwarded it to Purchaser, and that Seller has no obligation whatsoever to do so.

2. Definitions. All of the capitalized terms used in this Agreement shall have the same meanings as they do in the Condominium Offering Plan for The Kings Place Condominium (the "Plan"), unless the context requires otherwise. The term "Purchaser" shall be read "Purchasers" if more than one person is a Purchaser, in which case the obligations of each Party signing this Agreement shall be joint and several.

3. Closing of Title. The closing of title shall take place on no less than thirty (30) days' prior written notice to Purchaser at such place as Seller may designate, at an hour and on a date (the "Closing Date") to be specified by Seller. Such date shall be no earlier than ten (10) days after the date of which written notice is given to Purchaser that the Plan has been declared effective (unless Purchaser and Seller shall agree on an earlier Closing Date). Seller shall have the right, from time to time, to adjourn the Closing Date on written notice to Purchaser. If adjourned, Seller shall fix a new date and time for the closing of title to the Unit and shall give Purchaser not less than five (5) days written notice of the newly scheduled Closing Date. Purchaser shall be entitled to one reasonable adjournment of up to fifteen (15) days, on five (5) days written notice to Seller. In addition to any other rights Seller may have by reason of Purchaser's failure to timely close title when requested, Seller shall be reimbursed by Purchaser for the cost of any real estate taxes and Common Charges which Seller would not otherwise have had to pay if there had been no unauthorized delay in closing of title by Purchaser.

At the closing of title Seller shall deliver to Purchaser a bargain and sale deed, with covenants against grantor's acts, conveying the Unit to Purchaser. Such deed shall be in the form contained in Part II of the Plan, executed and acknowledged by Seller or as directed by Seller in form for recording.

Simultaneously with the delivery of the deed, Purchaser shall cause the proceeds of any mortgage loan to be transferred to the Seller on account of the Total Purchase Price and shall execute and deliver to the mortgagee the note and mortgage, and any other documents required by the mortgagee, as well as any documents required by Seller.

4. Power of Attorney. At the closing of title and simultaneously with the delivery to Purchaser of the deed conveying the Unit, Purchaser shall execute and acknowledge the power of attorney to the Board of Managers in the form contained in Part II of the Plan. Purchaser agrees to deliver such power of attorney to Seller or as directed by Seller at the closing of title for recording and to pay the recording fee thereof.

5. Binding Effect of Declaration, By-Laws, Plan, Rules and Regulations. Purchaser has been afforded at least three (3) full business days to review the Plan, as amended, prior to the signing of this Agreement.

Purchaser hereby agrees to be bound by the Plan, the Declaration, the By-Laws, and the Rules and Regulations.

6. Condition of Title. Seller agrees to convey to Purchaser title in fee simple to the Unit free and clear of all liens and encumbrances other than those set forth in the Plan, specifically in Part I in the section titled "Terms of Sale," and the Exhibits submitted in connection therewith.

Notwithstanding the above, the existence of unpaid taxes or liens of any kind at the time of title closing shall not constitute an objection to title, provided that a reputable title insurance company licensed to do business in the State of New York shall be willing to insure against collection of same from the Unit herein described. The parties agree that the Seller may pay and discharge any liens and encumbrances upon the Property, not provided for in the Plan or this Agreement, out of the monies to be paid by the Purchaser at the time of closing title.

7. Expenses of Closing and Closing Adjustments. Purchaser will pay the closing costs and expenses referred to in the Section of the Plan entitled "Unit Closing Costs and Adjustments," including, but not limited to, the amount of any credit for mortgage recording tax as set forth in such Section, payment for title insurance, if Purchaser elects or is required by lender to obtain same, recording fees for recording the Deed and Power of Attorney, New York City Real Property Transfer Tax, New York State Transfer Tax, Additional Tax Due on the Conveyance of Residential Real Property of $1,000,000 or more (the 1% so-called "Mansion Tax", if applicable), Se1ler's attorney's fees for closing the Unit, a reimbursement fee for preparation of the offering plan, and costs associated with obtaining a mortgage loan. A feeSeller's attorneys in the amount of $3,000.00, plus disbursements, will be payable by Purchaser to Boris Saks Esq., PLLC. A further fee $350.00 shall be payable by Purchaser to Seller's attorneys for the work involved for each assignment and/or cancellation of a purchase agreement or contract. Purchaser shall have no right to assign this Agreement without Seller's prior written consent. Any purported assignment of this Agreement in violation thereof shall be voidable at the option of Seller. A legal fee of $350.00 shall be payable for work involved as a result of any adjournment by a Purchaser beyond that permitted under any right of adjournment set forth herein. If, at the request of the Purchaser, closing is held outside the office of the Sponsor's attorney, there shall be an additional attendance fee of $350.00 for closings held within Kings County, and $500.00 for closings outside of Kings County. In the event Purchaser fails to fulfill the terms of the Purchase Agreement and Sponsor's attorney mails a Notice of Default, there will also be a $250.00 charge for such notice. In addition, Purchaser shall also pay at the closing $750.00 for the Condominium's working capital fund and $4,500.00 to the Sponsor as reimbursement of expenses associated with the Offering Plan. Except as otherwise provided in this agreement or in the Plan, real estate taxes and Common Charges and expenses shall be adjusted between Seller and Purchaser as of midnight preceding the Closing Date in accordance with the provisions of the Plan. Any such expenses or adjustments payable to Seller in excess of $500.00 will be paid by certified check or bank check drawn on a bank or trust company which is a member of the New York Clearing House Association.

8. Agreement Subject to Mortgages. Purchaser agrees that all terms and provisions of this Agreement are and shall be subject and subordinate to the lien of any building loan mortgage heretofore or hereafter made and any advances heretofore and hereafter made thereon and any payments or expenses already made or incurred or which may hereafter be made or incurred, pursuant to the terms thereof, or incidental thereto, or to protect the security thereof, to the full extent thereof without the execution of any further legal documents by Purchaser. This subordination shall apply whether such advances are voluntary or involuntary and whether made in accordance with the building loan schedule of payments or accelerated thereunder by virtue of lender's right to make advances before they become due in accordance with the schedule of payments.

9. Default by Purchaser. If Purchaser shall fail to pay any portion of the Purchase Price when due, fail to close title on the date, hour and place specified by Seller pursuant to Paragraph 3 hereof or fail to perform any of Purchaser's other obligations hereunder, such failure shall constitute a default by Purchaser and Seller may send notice to Purchaser of Seller's intention to cancel this Agreement if such default shall not be cured within twenty (20) days from the mailing date of such notice or fifteen (15) days after personal delivery of such notice within which to cure such default. TIME IS OF THE ESSENCE FOR PURCHASER TO CURE ANY DEFAULT UNDER THE PURCHASE AGREEMENT WITHIN THE APPLICABLE PERIOD. "Time is of the essence" means that if such default is not cured within thirty (30) days of such written notice, Sponsor may (but shall not be obligated to) elect to cancel the Purchase Agreement by notice of cancellation to Purchaser sent after the cure period has expired. In the event that Seller shall elect so to cancel this Agreement, Seller shall certify to its attorneys, Boris Saks, Esq., PLLC, that title has not closed because of Purchaser's default and that Seller has elected to cancel this Agreement by reason thereof, and Boris Saks, Esq., PLLC shall thereupon pursuant to Paragraph 15 hereunder, cause to have paid over to Seller as liquidated damages the Down Payment, and upon such payment being made each of the parties hereto shall be relieved of any further liabilities or obligations hereunder. If this Agreement shall be cancelled by Seller pursuant to the provisions of this Paragraph 9, Seller may sell the Unit to any third party and shall be under no obligation to account to Purchaser for any part of the proceeds of such sale. Boris Saks, Esq., PLLC may rely upon the truth and accuracy of the facts contained in Seller's certification and authority of the person or persons executing the same and shall have no liability as a result of such reliance.

Notwithstanding the above, the Escrow Agent will not release the funds from the escrow account until otherwise directed in:

(i) a writing signed by both Sponsor and Purchaser;

(ii) a determination of the Attorney General pursuant to the dispute resolution procedures contained in the Attorney General's regulations; or

(iii) a judgment or order of a court of competent jurisdiction.

If there is no written agreement between the parties to release the escrowed funds, the Escrow Agent will not pay the funds to the Sponsor until the Escrow Agent has given the Purchaser written notice of not fewer than ten (10) business days. Thereafter, the funds may be paid to the Sponsor unless the Purchaser has already made application to the Department of Law pursuant to the dispute resolution provisions of the Attorney General regulations and has so notified the Escrow Agent in accordance with such provisions.

The Sponsor will not object to the release of the escrowed funds to:

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

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

In the event of a dispute, Sponsor shall apply and Purchasers or the Escrow Agent may apply to the Attorney General for a determination on the disposition of the down payment and any interest thereon. A form for this purpose is attached as Exhibit G of Part II of the Plan and is also available from the Office of the Attorney General. The party applying for a determination shall contemporaneously send all other parties a copy of the application.

10. Notices. Any notice to be given hereunder shall be in writing and sent by registered or certified mail or personal delivery to Purchaser at the address given above or to Purchaser's Attorney's e-mail address given above and to Sponsor at 100 Merrick Road, Suite 400E, Rockville Center, NY 11570t, Brooklyn, NY 11221, with copy to Boris Saks, Esq., PLLC, 1732 East 12th Street, Brooklyn, New York 11229 or at such other address as either party may hereafter designate to the other in writing. The date of mailing shall be deemed to be the date of the giving of notice, except that the date of actual receipt shall be deemed to be the date of the giving of any notice of change of address.

11. No Representation. Except as specifically set forth herein or in the Plan, Purchaser acknowledges that he has not relied upon any architect's plans, sales plans, selling brochures, advertisements, representations, warranties or statement of any nature, whether made by Seller, Seller's counsel or otherwise, including, but not limited to, any relating to the description or physical condition of the Buildings or the Unit, the size or the dimensions of the Unit or the rooms therein contained or any other physical characteristics thereof, the building services, the estimated Common Charges and expenses allocable to the Unit or the right to any income tax deduction on account of any real estate taxes and/or mortgage interest paid by Purchaser. Purchaser agrees that Seller shall have no liability or responsibility to Purchaser if the layout or dimensions of the Unit or any part thereof or of the Common Elements as shown on the floor plans or on the architectural plans and specifications for the Building is not accurate or correct, provided such layout or dimensions conform substantially to the floor plans and the architectural plans and specification for the Building and the site as modified or supplemented in accordance with the Plan and that Purchaser will not be relieved from its obligations hereunder by reason of any minor inaccuracy or error.

12. Recording of Deed and Power of Attorney. At the closing of title, Purchaser will deliver the executed deed received from Seller and executed and acknowledged power of attorney to the representative of the title company, if any, or to Seller for recording in the Office of the Register of the City of New York, County of Kings. Such deed and power of attorney will be in the form set forth in the Plan.

13. Binding Effect. This Agreement shall not be effective or binding on Seller until a counterpart hereof is executed by Seller and delivered to Purchaser. Subject to the provisions hereof, this Purchase Agreement shall bind and inure to the benefit of the parties hereto, their heirs, personal representatives, successors and assigns.

14. Agreement Subject to Plan Becoming Effective; Seller's Right to Cancel. This Purchase Agreement is contingent upon the Plan being declared effective. The Plan may be abandoned by Seller at any time prior to its being declared effective, provided Purchase Agreements for Units totaling not more than 80% of the Common Interest of the Condominium have been executed and accepted. If the Plan is abandoned or does not become effective this Agreement shall be deemed cancelled, and the Plan terminated and Purchaser is to receive back, not later than five (5) days thereafter, in full, all monies paid by him hereunder, and upon such repayment no party shall have any

claim against any other party, person or entity, and all parties shall be released from all obligations hereunder and under the Plan. If, after the Plan is declared effective, title to the Unit shall not close within the time set forth in the Plan for any reason other than Purchaser's default, then, at Purchaser's option, upon prior written notice sent by Purchaser to Seller within fifteen (15) days subsequent to the end of the scheduled closing date, after permitted adjournments, this Agreement shall be deemed cancelled. If this Agreement is cancelled pursuant to the provisions of this paragraph, then not later than twenty (20) days thereafter, Purchaser shall receive a refund in full, of all monies paid by Purchaser hereunder. Upon such repayment, neither party shall have any claim against the other and both shall be released from all obligations.

15. Monies to be Held in Trust; Liquidated Damages. The required Down Payment pursuant to this Agreement will be ten percent (10%) of the Purchase Price for the Unit. All monies, including all deposits, down payments or advances, received by Seller through its agents or employees pursuant to this Agreement will be deposited with JPMorgan Chase Bank in an IOLA account titled "Boris Saks, Esq., PLLC - Attorney Escrow Account/IOLA" or similar name at its branch located at 1663 East 17th Street, Brooklyn, NY 11229. This bank is covered by federal bank deposit insurance to a maximum of $250,000 per individual deposit. See Escrow Agreement in Part II of this Offering Plan.

In the event of an uncured default by Purchaser in its obligations under the Purchase Agreement, no more than ten percent (10%) of the Purchase Price plus any interest earned thereon, may be retained as liquidated damages.

16. Equipment and Furnishings. Seller will provide Purchaser only with the fixtures, equipment, hardware, appliances and furnishings referred to in the Plan, which are included in the Purchase Price of the Unit.

17. Acceptance of Condition of Unit. The signing of a Purchase Agreement shall constitute acceptance of the Unit "As Is" by Purchaser, except for those matters which are the responsibility of the Sponsor as stated in the Plan.

18. Risk of Loss. The risk of loss from fire or other casualty with respect to each Unit shall remain with Sponsor until the closing of title for the Unit. Notwithstanding the above, in the event that Purchaser, or one claiming by or through Purchaser, enters into possession of a Unit prior to the closing of title, then Purchaser shall bear the risk of loss or other casualty with respect to the Unit. Accordingly, any Purchaser, or one claiming by or through Purchaser who takes possession of the Unit prior to the closing of title should obtain insurance coverage for the Unit prior to taking possession, since, despite any loss, such Purchaser will remain obligated to purchase such Unit under the terms of the Agreement.

19. Entry of Unit Prior to Closing. Prior to the closing of title to a Unit, no Purchaser shall be permitted to enter the Unit without the prior consent of Sponsor or the Selling Agent. Purchaser shall have the right to enter and inspect such Unit prior to the closing of title but shall be obligated to make an inspection appointment with Sponsor or the Selling Agent. Under no circumstances shall Purchaser perform or cause to be performed any work in such Unit prior to the closing of title thereto.

21. Gender. The use of the masculine gender in this Agreement shall be deemed to refer to the feminine gender or to an entity whenever the context so requires.

22. Other Agreements. This Agreement supersedes any and all understandings and agreements between the parties and constitutes the entire agreement between them and no oral representations or statements shall be considered a part hereof.

23. Amendment to the Purchase Agreement. This Agreement may not be amended, altered or discharged except by agreement in writing signed by the party sought to be charged therewith or by his, her or its duly authorized agent.

24. Brokerage. Purchaser represents and warrants to Seller that Purchaser did not negotiate with any broker for the purchase of the Unit other than _____. Purchaser hereby agrees to indemnify, defend and hold Seller harmless from any claims by any broker that alleges that he has dealt with Purchaser in connection with the purchase of the Unit.

25. Governing Law. The Agreement shall be governed by and construed in accordance with the laws of the State of New York.

26. Jury Waiver. Purchaser waives all rights to trial by jury in any action, proceeding or counterclaim in any way arising out of or relating to this Purchase Agreement or the Plan.

Purchaser agrees to pay all court fees, should Purchaser bring an action against Seller in any court of proper jurisdiction (including small claims court) and be unsuccessful. Purchaser shall only be responsible to pay Sponsor's attorneys' fees if the Sponsor is the prevailing party. Further Purchaser agrees to waive the right to file a Lis Pendens if not filed within sixty (60) days of the cancellation of this Purchase Agreement. PROSPECTIVE PURCHASERS ARE ADVISED TO CONSULT WITH THEIR ATTORNEY REGARDING THE IMPLICATIONS OF WAIVING RECOVERY OF LEGAL FEES AND DISBURSEMENTS

27. Acceptance by Seller. Within thirty (30) days after delivery to Seller or its agent by Purchaser of this Agreement, executed by Purchaser, Seller will either:

(a) accept this Agreement and cause to be returned to Purchaser a fully executed counterpart thereof; or

(b) reject this Agreement offer and refund the downpayment tendered by Purchaser.

28. Survival. The closing of title to the Unit and the delivery of the deed thereto shall be deemed full compliance by Seller with each and every term of this Purchase Agreement, except as to any item specifically listed and excepted therefrom.

29. Conflict with Plan. Any conflict between the Plan and this Purchase Agreement will be resolved in favor of the Plan.

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

Dated: _____

_____, New York

PURCHASER

_____

Accepted:

:

WEIRFIELD RESIDENCE LLC

By: _____

Escrow Received in Accordance
With the Terms Hereof:
Boris Saks, Esq., PLLC

By: _____

POLICY ON SMOKING FOR THE 265 WEIRFIELD STREET CONDOMINIUM

There is no safe amount of exposure to secondhand smoke. Adults exposed to secondhand smoke have higher risks of stroke, heart disease and lung cancer. Children exposed to secondhand smoke have higher risks of asthma attacks, respiratory illnesses, middle ear disease and sudden infant death syndrome (SIDS). For these reasons, and to help people make informed decisions on where to live, New York City requires residential condominium unit owners (referred to in this policy as the "Owner" which includes the owner of record, seller, manager, landlord, any agent thereof or governing body) in buildings with three or more residential units to create a policy on smoking and share it with all occupants. The building policy on smoking applies to any person on the property, including guests.

Definitions a. Smoking: inhaling, exhaling, burning or carrying any lighted or heated cigar, cigarette, little cigar, pipe, water pipe or hookah, herbal cigarette, non-tobacco smoking product (e.g., marijuana or non-tobacco shisha), or any similar form of lighted object or device designed for people to use to inhale smoke

b. Electronic Cigarette (e-cigarette): a battery-operated device that heats a liquid, gel, herb or other substance and produces vapor for people to inhale

Smoke-Free Air Act New York City law prohibits smoking and using e-cigarettes of any kind in indoor common areas, including but not limited to, lobbies, hallways, stairwells, mailrooms, fitness areas, storage areas, garages and laundry rooms in any building with three or more residential units. NYC Admin. Code, § 17-505.

Policy on Smoking: Smoking is not allowed in the following areas (Take note that the Smoke-Free Air Act bans smoking tobacco or non-tobacco products, and using e-cigarettes in indoor common areas):

> Outside of areas that are part of residential units, Outdoor common areas, including play areas, rooftops, courtyards; and Outdoors within 15 feet of entrances, exits, windows, and air intake units on property grounds, except where those areas are part of a residential unit or its limited common elements.

Smoking is allowed in individual residential units and their limited common elements.

Complaint Procedure Complaints about smoke drifting into a residential unit or common area should be made promptly to the Manager listed here _____. Complaints should be made in writing and should be as specific as possible, including the date, approximate time, location where smoke was observed, building address, description of incident and apparent source of smoke.

Acknowledgment and Signatures: I have read the policy on smoking described above, and I understand the policy applies to the property. I agree to comply with the policy described above.

For rental units, I understand that violating the smoking policy may be a violation of my lease. For condominiums, cooperatives or other owned units, I understand that violations of the policy on smoking may be addressed according to the building's governing rules.

Manager's printed name _____

Manager's signature _____ Date _____

Owner's printed name _____

Owner's signature _____ Date _____

Tenant's printed name _____

Tenant's signature _____ Date _____

UNIT DEED

THIS INDENTURE made the day of , 202 , between WEIRFIELD RESIDENCE LLC, 100 Merrick Road, Suite 400E, Rockville Center, NY 11570 (hereinafter "Grantor"), and

, (hereinafter “Grantee”);

W I T N E S S E T H

That the Grantor, in consideration of Ten ($10.00) Dollars and other valuable consideration paid by the Grantee, does hereby grant and release unto the Grantee, and the heirs or successors and assigns of the Grantee, forever:

The Unit described in the attached Schedule A.

TOGETHER with any strips or gores adjoining the above described premises on any of the sides thereof;

TOGETHER with an undivided percent interest in the Common Elements of the Property described in said Declaration (hereinafter called the "Common Elements");

TOGETHER with an easement for the continuance of all encroachments by the Unit on any adjoining Units or Common Elements now existing as a result of construction of the Buildings, or which may come into existence hereafter as a result of settling of the Buildings, or as a result of repair or restoration of the Buildings, or the Unit, after damage by fire or other casualty, or after taking in condemnation or eminent domain proceedings, or by reason of an alteration or repair to the Common Elements made by or with the consent of the Board of Managers, so that any such encroachments may remain so long as the Buildings shall stand;

TOGETHER with an easement in common with the Owners of other Units to use any pipes, wires, ducts, cables, conduits, public utility lines, and other Common Elements located in any of the other Units or elsewhere on the Property, and serving the Units;

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

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

SUBJECT to easements in favor of adjoining Units and in favor of the Common Elements for the continuance of all encroachments of such adjoining Units or Common Elements on the Unit, now existing as a result of construction of the Buildings, or as a result of repair or restoration of the Buildings, or any adjoining Unit, or of the Common Elements, after damage, condemnation, or eminent domain proceedings, or by reason of an alteration or repair to the Common Elements made by, or with the consent of, the Board of Managers so that any such encroachments may remain so long as the Buildings shall stand. Each Unit shall be subject to the aforesaid easements in favor of all other Units.

TOGETHER with and subject to easements, rights of way, restrictions and encumbrances created by the Declaration for THE 265 WEIRFIELD STREET CONDOMINIUM recorded in the Kings County Office of the Register of the City of New York on the day of , in CRFN#

SUBJECT to the provisions of the Declaration, By-Laws, and Floor Plans of the Condominium recorded simultaneously with and as part of the Declaration, as the same may be amended from time to time by instruments recorded in the Kings County Office of the Register of the City of New York, which provisions, together with any amendments thereto, shall constitute covenants running with the land and shall bind any person having time, any interest, or estate in the Unit, as though such provisions were recited and stipulated at length herein;

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

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 and/or professional office as permitted by the By-Laws and the Declaration.

If any provision of the Declaration or the By-Laws is invalid under, or would cause the Declaration or the By-Laws to be insufficient to submit the Property to the provisions of the Condominium Act, or if any provision that is necessary to cause the Declaration and the By-Laws to be sufficient to submit the Property to the provisions of the Condominium Act is missing from the Declaration or the By-Laws, or if the Declaration and the By-Laws are insufficient to submit the Property to the provisions of the Condominium Act, the applicable provisions of the Condominium Act shall control.

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

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

STAR55 LLC

_____

BY:

STATE OF NEW YORK)
COUNTY OF) SS.:

On the day of , 20 , before me, the undersigned personally appeared, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is(are) subscribed to the within instrument and acknowledged to me that he/she/they executed same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s) or the person upon behalf of which the individual(s) acted, executed the instrument.

_____

NOTARY PUBLIC

POWER OF ATTORNEY

THE UNDERSIGNED, the Owner of Unit No. in the Condominium known as THE 265 WEIRFIELD CONDOMINIUM, consisting of the property submitted to the provisions of Article 9-B of the Real Property Law of the State of New York pursuant to Declaration recorded the day of , 20 , in the Kings County Office of the Register at CRFN# in the floor plan of file as Map No. , do hereby nominate, constitute, and appoint persons who may from time to time constitute the Board of Managers of THE 265 WEIRFIELD STREET CONDOMINIUM jointly, true and lawful attorneys-in-fact for the undersigned, coupled with an interest, with power of substitution, to acquire in their own name, as members of the Board of Managers, or in the name of their designee, corporate, or otherwise, on behalf of all Owners of Units whose Owner in said Property, in accordance with their Common Interests, any Unit whose Owner desired to abandon or sell the same, the undivided interest in the Common Elements appurtenant thereto, the interest of such Unit Owner in any other Units theretofore acquired by the Board of Managers, or its designee, on behalf of all Unit Owners, or in the proceeds of sale of such Unit Owner in any other Units theretofore acquired by the Board of Managers, or its designee, on behalf of all Unit Owners in all other assets of the Condominium as defined in the aforementioned Declaration, or any Unit, which shall be the subject of a foreclosure or other judicial sale, or to lease any Unit whose Owner desires to rent the same, at such price or on such rental, as the case may be, and on such terms as said attorneys-in-fact may determine, granting to such attorneys-in-fact the power to do all things in the said premises which the undersigned could do, if the undersigned were personally present. In more particular delineation of, but not in derogation or limitation of, the power set forth above, the Board of Managers, notwithstanding bankruptcy of any Unit Owner, specifically has the power to do any act or thing, and execute any document necessary to effectuate the purposes set forth in the Declaration referenced above including, but not limited to, Amendment of said Declaration, execution of the Deed conveying Condominium property, filing for a severance of tax lots, and any other document or thing reasonable or necessary to effectuate the aforementioned purposes.

The acts of majority of such persons shall constitute the acts of said attorneys-in-fact.
The Power of Attorney shall be irrevocable.

IN WITNESS WHEREOF, the undersigned, has executed this Power of Attorney this day of , 20 .

_____ _____

STATE OF NEW YORK)
COUNTY OF) SS.:

On the day of , 20 , before me, the undersigned personally appeared , personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is(are) subscribed to the within instrument and acknowledged to me that he/she/they executed same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s) or the person upon behalf of which the individual(s) acted, executed the instrument.

_____
NOTARY PUBLIC

NEW YORK STATE DEPARTMENT OF LAW

MODEL FORM OF ESCROW AGREEMENT

AGREEMENT made this _____ day of _____, 20___, by and among _____ ("PURCHASER"), WEIRFIELD RESIDENCE LLC, ("SPONSOR"), as sponsor of the Kings Place Condominium offering plan ("Plan") and Boris Saks PLLC, ("ESCROW AGENT").

WHEREAS, SPONSOR has filed the Offering Plan with the Attorney General to offer for sale condominium ownership interests at the premises located at 265 Weirfield Street, Brooklyn, New York, 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 JPMorgan Chase Bank, 1663 East 17th Street, Brooklyn, NY 11229 ("Bank"), a bank authorized to do business in the State of New York. The escrow account is entitled Boris Saks PLLC – Attorney Escrow Account/IOLA, or similar name ("Escrow Account"). The account number is _____.

1.2 ESCROW AGENT has designated the following attorneys to serve as signatories: Boris Saks, Esq. All designated signatories are admitted to practice law in the State of New York. All of the signatories on the Escrow Account have an address of 1732 East 12th Street, Brooklyn, New York 11229, and a telephone number of (718)998-1800.

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

3. RELEASE OF FUNDS

3.1 Under no circumstances shall SPONSOR seek or accept release of the Deposit of PURCHASER to SPONSOR until after consummation of the Plan, as evidenced by the acceptance of a post-closing amendment by the New York State Department of Law. Consummation of the Plan shall not relieve SPONSOR or ESCROW AGENT of any obligation to PURCHASER as set forth in GBL §§ 352-e(2-b) and 352-h.

3.2 ESCROW AGENT shall release the Deposit to PURCHASER or SPONSOR as directed:

3.2.1 pursuant to terms and conditions set forth in the Purchase Agreement and this Agreement, upon closing of title to the [shares/unit/membership interest/fractional interest];

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/building] is located and shall give written notice to both SPONSOR and PURCHASER of such deposit.

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

3.4.1 Purchaser, if Purchaser timely rescinds in accordance with an offer of rescission contained in the Plan or an Amendment to the Plan; or

3.4.2 Purchaser after an Amendment abandoning the Plan is accepted for filing by the New York State Department of Law.

4. RECORDKEEPING.

4.1 ESCROW AGENT shall maintain all records concerning the Escrow Account for seven years after release of the Deposit.

4.2 Upon the dissolution of the law firm which was ESCROW AGENT, the former partners or members of the firm shall make appropriate arrangements for the maintenance of these records by one of the partners or members of the firm or by the successor firm and shall notify the New York State Department of Law of such transfer.

4.3 ESCROW AGENT shall make available to the Attorney General, upon request, all books and records of ESCROW AGENT relating to the funds deposited and disbursed hereunder.

5. GENERAL OBLIGATIONS OF ESCROW AGENT.

5.1 ESCROW AGENT shall maintain the Escrow Account under its direct supervision and control.

5.2 A fiduciary relationship shall exist between ESCROW AGENT and PURCHASER, and ESCROW AGENT acknowledges its fiduciary and statutory obligations pursuant to GBL§§ 352-e(2-b) and 352-h.

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

6. RESPONSIBILITIES OF SPONSOR.

6.1 SPONSOR agrees that it shall not interfere with ESCROW AGENT'S performance of its fiduciary duties and statutory obligations as set forth in GBL §§ 352-e(2-b) and 352-h and the New York State Department of Law's regulations.

6.2 SPONSOR shall obtain or cause the selling agent under the Plan to obtain a completed and signed Form W-9 or W-8, as applicable, from PURCHASER and deliver such form to ESCROW AGENT together with the Deposit and Purchase Agreement.

7. TERMINATION OF AGREEMENT.

7.1 This Agreement shall remain in effect unless and until it is canceled by either:

7.1.1 Written notice given by SPONSOR to ESCROW AGENT of cancellation of designation of ESCROW AGENT to act in said capacity, which cancellation shall take effect only upon the filing of an amendment to the Plan with the Department of Law providing for a successor escrow agent that meets the requirements set forth in applicable regulations of the New York State Department of Law. PURCHASER shall be deemed to have consented to such cancellation;

7.1.2 The resignation of ESCROW AGENT, which shall not take effect until ESCROW AGENT is replaced by a successor escrow agent that meets the requirements set forth in applicable regulations of the New York State Department of Law, and notice is given to PURCHASER of the identity of the successor escrow agent, the Bank in the State of New York where the Deposit is being held, and the account number therefor.

7.2 Upon termination of the duties of ESCROW AGENT as described in paragraph 7.1.1 or 7.1.2 above, ESCROW AGENT shall deliver the Deposit held by ESCROW AGENT and the Purchase Agreement and any other documents maintained by ESCROW AGENT relating to the Deposit to the successor escrow agent.

8. SUCCESSORS AND ASSIGNS.

This Agreement shall be binding upon SPONSOR, PURCHASER, and ESCROW AGENT and their respective successors and assigns.

9. GOVERNING LAW.

This Agreement shall be construed in accordance with and governed by the laws of the State of New York.

10. ESCROW AGENT'S COMPENSATION.

Prior to release of the Deposit, ESCROW AGENT'S fees and disbursements shall neither be paid by SPONSOR from the Deposit nor deducted from the Deposit by any financial institution under any circumstance.

11. SEVERABILITY.

If any provision of this Agreement or the application thereof to any person or circumstance is determined to be invalid or unenforceable, the remaining provisions of this Agreement or the application of such provision to other persons or to other circumstances shall not be affected thereby and shall be valid and enforceable to the fullest extent permitted by law.

12. INDEMNIFICATION.

SPONSOR agrees to defend, indemnify, and hold ESCROW AGENT harmless from and against all costs, claims, expenses, and damages incurred in connection with or arising out of this Agreement or the performance or non-performance of ESCROW AGENT'S duties under this Agreement, except with respect to actions or omissions taken or suffered by ESCROW AGENT in bad faith or in willful disregard of this Agreement or involving gross negligence of ESCROW AGENT. This indemnity includes, without limitation, disbursements and attorneys' fees either paid to retain attorneys or representing the hourly billing rates with respect to legal services rendered by ESCROW AGENT to itself.

13. ENTIRE AGREEMENT.

This Agreement, read together with GBL §§ 352-e(2-b) and 352-hand the New York State Department of Law's regulations, constitutes the entire agreement between the parties with respect to the subject matter hereof.

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the day and year first written above.

ESCROW AGENT:

Boris Saks, Esq. PLLC

By:

_____

_

Name: Boris Saks, Esq.

SPONSOR

WEIRFIELD RESIDENCE, LLC

By:

_____

_

Name:
Title: Member

PURCHASER

[INSERT NAME]

By: _____

_

Name: _____

Title: _____

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 RENTED 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 PERRIOD 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 GIVEN WIHTIN THREE BUSINESS DAYS TO THE RENTAL TENANT AND NON-OCCUPYING OWNER. THEREAFTER ALL RENTAL PAYMENTS SHALL BE MADE PAYABLE TO THE NON-OCCUPYING OWNER WHO DISPUTES THE ASSOCIATION'S CLAIM TO RENTAL 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 SEEKS TO DISPUTE SUCH CLIAM.

(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.

4. This act may be enforced by any party by means of a special proceeding brought pursuant to article 4 of the civil practice law and rules.

6. This act shall take effect immediately, and is applicable to all cooperative corporations and condominiums in existence on or after such date.

The Legislature of the STATE OF NEW YORK SS:

Pursuant to the authority vested in us by section 70-b of the Public Officers Law, we hereby jointly certify that this slip copy of this session law was printed under our direction and, in accordance with such section, is entitled to be read into evidence.

JOSEPH L. BRUNO SHELDON SILVER
TEMPORARY PRESIDENT SPEAKER OF THE ASSEMBLY
OF THE SENATE

DECLARATION

ESTABLISHING A PLAN OF CONDOMINIUM OWNERSHIP OF
PREMISES LOCATED AT
265 WEIRFIELD STREET BROOKLYN,
KINGS COUNTY, CITY AND STATE OF NEW YORK,
PURSUANT TO ARTICLE 9-B OF THE REAL PROPERTY LAW OF
THE STATE OF NEW YORK

NAME: THE 265 WEIRFIELD STREET CONDOMINIUM

SPONSOR: WEIRFIELD RESIDENCE, LLC
100 Merrick Road, Suite 400E,
Rockville Center, NY 11570

DATE OF DECLARATION:

_____

TABLE OF CONTENTS

		Page
ARTICLE FIRST:	Submission of Property	1
ARTICLE SECOND:	Description of Property	1
ARTICLE THIRD:	Definitions	1
ARTICLE FOURTH:	Community	2
ARTICLE FIFTH:	Common Elements	3
ARTICLE SIXTH:	Easements	4
ARTICLE SEVENTH:	Service of Process	4
ARTICLE EIGHTH:	Common Interest	4
ARTICLE NINTH:	Administration	5
ARTICLE TENTH:	Amendment and Withdrawal	5
ARTICLE ELEVENTH:	Subject to Declaration, By-Laws, etc.	6
ARTICLE TWELFTH:	Common Charges	6
ARTICLE THIRTEENTH:	Units Acquired by the Board	7
ARTICLE FOURTEENTH:	Encroachments	7
ARTICLE FIFTEENTH:	Unit Ownership	8
ARTICLE SIXTEENTH:	Conveyance of a Unit	8
ARTICLE SEVENTEENTH:	Covenants and Restrictions	8
ARTICLE EIGHTEENTH:	Use of Building and Units	9
ARTICLE NINETEENTH:	Invalidity	9

SCHEDULE.....

EXHIBIT.....

PLOT PLAN FILED SIMULTANEOUSLY HEREWITH .....

PLAN OF CONDOMINIUM UNIT OWNERSHIP DECLARATION
WEIRFIELD RESIDENCE , LLC
PURSUANT TO ARTICLE 9-B OF THE REAL
PROPERTY LAW OF THE STATE OF NEW YORK

In the County of Kings, City and State of New York, on this day of , 202 , WEIRFIELD RESIDENCE, LLC whose principal office is situated at 100 Merrick Road, Suite 400E, Rockville Center, NY 11570, hereinafter referred to as the "Owner" represented in this Declaration by, ,who is fully empowered and qualified to execute this Declaration on behalf of the said LLC does hereby state:

FIRST: Submission of Property. By this Declaration the Owner submits the property described in this Declaration, including the land and the Building and all other improvements erected and to be erected thereon, all easements, rights and appurtenances belonging thereto and all other property, real, personal or mixed, intended for use in connection therewith, to the provisions of Article 9-B of the Real Property Law of the State of New York.

SECOND: Description of Property. The Owner owns all that certain plot, piece or parcel of land situate, lying and being in Brooklyn, in the Borough of Brooklyn, in the County of Kings, City and State of New York, and more particularly described in Schedule A annexed hereto.

THIRD: Definitions.

(a) "Units" shall refer to the 6 residential units.

(b) The Owner of a Unit is hereinafter referred to as a "Unit Owner". The Unit Owner(s) are hereinafter collectively referred to as the "Unit Owners" and individually as a "Unit Owner". The description of the Units set forth herein pertains to the location of the walls, floors and ceiling of the Units as they are finally set forth in the building plans to be filed simultaneously with the recording of the Declaration.

Each Unit Owner shall be treated for all purposes as a single Owner, irrespective of whether such ownership is joint, in common, or tenancy by the entirety or whether the Unit is owned by an individual, corporation, partnership, fiduciary or any other entirety. Where such ownership is joint, in common or by tenancy by the entirety, majority vote of such owners shall be necessary to cast the Unit Owner's vote referred to in Article Eighth of this Declaration.

(c) A "Unit" as hereinafter referred to shall be defined as follows: Each Unit consists of the area enclosed horizontally by the unexposed faces of the dry walls, including the thickness of such dry walls, located at an exterior wall of the buildings and the unexposed faces of the dry walls, including the thickness of such dry walls, dividing the Residential Unit from corridors, stairs or other Unit and vertically by the upper face of the sub-floor of the Residential Unit up to the unexposed side of the sheetrock forming the upper ceiling or the plaster ceiling of the Residential Unit. Doors and windows that open from a Residential Unit and interior walls of a Residential Unit shall be deemed to be part of the Residential Unit.

(d) A "Building" as hereinafter referred to shall be defined as a number of Units all of which are constructed under a continuous roof.

(e) "Party Wall" as hereinafter referred to shall be defined as a wall that is common to and separates two Units.

(f) "Condominium" as hereinafter referred to shall mean THE 265 WEIRFIELD STREET CONDOMINIUM that is composed of the Unit Owners.

(g) The term "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.

FOURTH: Community. The Owner is constructing on the parcel of land described above a Condominium Community known as THE 265 WEIRFIELD STREET CONDOMINIUM according to the plans filed simultaneously with the recording of this Declaration in the Office of the Register of Kings County, which Plans, set forth a description of the buildings stating the number of stories and number of Units.

The Community will consist of 10 Residential Units located in building containing a cellar basement, three stories and a penthouse. The Building is constructed of concrete foundations, exterior walls of concrete block and brick construction, with double-pitched roof, concrete slab on metal decking with waterproofing membrane as set forth on the Plot

Plan filed simultaneously herewith. Each of the Units has access to each other Unit or to any other portion of the Community or to a street upon which the Community abuts by means of a walk or hallway. 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, each Unit is described on Schedule B annexed hereto.

Each Unit will be sold to one or more Owners, each Owner obtaining fee ownership, together with an undivided interest in the Common Elements of the Community, as listed hereinafter in this Declaration and referred to as the "common elements," all of the above in accordance with Article 9-B of the Real Property Law of the State of New York. 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 construction of the Unit.

FIFTH: (a) Common Elements. The Common Elements consist of all portions of the Property other than the Units, including, without limitation, the following:

1. The land on which the Building is erected and all other land within the boundaries of the Property;

2. All foundations, columns, girders, beams and supports;

3. All exterior walls of the Buildings;

4. Roofs, halls, corridors, lobbies, stairs, stairways and entrances to and exits from the Buildings;

5. All utility or other pipes, ducts, wires, chutes, cables, conduits and materials located outside of the Units and all other mechanical equipment spaces;

6. All other parts of the Property and all apparatus and installations existing in the Building or on the Property for common use or necessary or convenient to the existence, maintenance or safety of the Property.

(b) Limited Common Elements: Certain portions of the Common Elements are irrevocably restricted in use to specified Unit Owners, subject to the right of the Board of Managers to enter upon any restricted area for maintenance, repair or improvement of a Unit or Common Element. Any portion of the Common Elements, which is not restricted in use, may be used by any Unit Owner. Following are detailed descriptions of the Limited Common Elements:

1. Any balcony or terrace appurtenant to a Unit shall be limited in use to the Unit Owner who has direct access to the balcony or terrace from the interior of his Unit. However, each Unit Owner shall have a right of access over any such balcony for emergency ingress or egress from the building.

2. The Common Elements shall remain undivided and no Unit Owner shall bring any action for partition or division unless otherwise provided by law.

The percentage of the undivided interest in the Common Elements established herein shall not be changed for a Unit except with the consent of all of the Unit Owners affected expressed in a duly recorded amendment to this Declaration.

The undivided interest in the Common Elements shall not be separated from the Unit to which it appertains and shall be deemed conveyed or encumbered with the Unit even though such interest is not expressly mentioned or described in the conveyance or other instrument.

SIXTH: Easements. (a) All pipes, wires, conduits, vents and public utility lines located within each Unit shall be owned by such Unit Owner. Any portion of such pipes, wires, conduits, vents and public utility lines located in the Common Elements will be owned in common by all 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 Unit 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 improvements to any pipes, wires, conduits and public utility lines located in any Unit and servicing the Common Elements. The cost of such repairs shall be a common expense. The Board of Managers shall have a right of access to all Common Elements for maintenance, repair or improvement whether such Common Elements are restricted or not;

(b) The Owner, its successors, assigns, and purchasers, reserves the easements, licenses, rights and privileges of a right-of-way in, through, over, under and across the Common Elements and Limited Common Elements of all Units of the Condominium for the purpose of the sale of Units and facilities in the Condominium and, towards this end, reserves the right to grant and reserve easements and rights-of-way in, through, under, over and across the Common Elements and Limited Common Elements for the installation, maintenance and inspection of lines and appurtenances for public or private water, sewer, drainage, cable television and other utilities and for any other materials or services necessary for the

completion of the work. The Owner, its successors, assigns, and purchasers, also reserve the right to connect with and make use of the utility lines, wires, pipes, conduits, cable television, sewers and drainage lines which may from time to time be in or along the streets and roads or other areas of the Common Elements or Limited Common Elements. Finally, the Owners, its successors, assigns and purchasers reserve the right to continue to use the Common Elements and any facilities, sales offices, model units, signs located on the Common Elements or Limited Common Elements, in its efforts to market Units in the Condominium. This paragraph shall not be amended without the consent of the Owner.

SEVENTH: Service of Process: Service of process on the Unit Owners in any action with relation to the Common Elements shall be made upon the Board of Managers of THE 265 WEIRFIELD STREET CONDOMINIUM,Brooklyn, New York.

EIGHTH: Common Interest. Each Unit Owner shall have such percentage interest in the Common Elements as is set forth in Schedule B attached hereto and shall bear such percentage of the Common Expenses of the Condominium. All expenses of the Condominium shall be common expenses and shall be apportioned among all the Unit Owners according to the method set forth in the By-Laws. Each Unit Owner shall have one vote for all voting purposes at any meeting of the Unit Owners. The percentage of interest of each Unit in the Common Elements has been based upon the approximate proportion that the floor area of the Unit bears in relation to the floor area of all the Units, reflecting the substantially exclusive advantage enjoyed by some, but not all of Units in the Common Elements as of the recording of the Declaration.

NINTH: Administration. The administration of the Condominium, the Community and parcel of land described herein shall be in accordance with the provisions of this Declaration and with the provisions of the By-Laws which are made a part of this Declaration and are attached hereto as Exhibit "A".

TENTH: Amendments and Withdrawal.

(a) The dedication of the property to Condominium ownership herein shall not be revoked or the property withdrawn from Condominium ownership unless 80% of the Unit Owners in number and in common interest and the first mortgagees, if any, of each of these same Units agree to such revocation or removal of the property from the Plan by duly recorded instruments.

(b) The provisions of this Declaration may be modified or amended by an instrument executed by the Board of Managers upon a vote of 80% of the Unit Owners in number held at a duly called meeting of the Unit Owners, provided however, that:

(i) No amendment shall change any Condominium parcel, nor a Unit Owner's proportionate share of the common charges, nor the voting rights appurtenant to any Unit, unless all of the record Unit Owner(s) in number and common interest thereof and the first mortgagees, if any, of each of these same units agree to such revocation by recorded instrument.

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

There shall be a presumption for a period of 60 days subsequent to the recording of the amendment that the vote of the Unit Owners was made at a duly called meeting and that the requisite voting percentage was obtained. After the 60-day period such presumption will be deemed conclusive.

execute or (on its request) to require the Board of Managers to execute and record in the Office of the Register of the County of Kings and elsewhere if required by law, an amendment or amendments to this Declaration (together with such other documents, plan and maps as may be required to effectuate the same) to reflect (i) the certification by a registered architect or professional engineer, certifying that the floor plans filed as part of an amended Declaration are an accurate copy of portions of the plans of the building and fully and fairly depict the layout, location, designation and approximate dimensions of the units as built or (ii) utility easements or (iii) the carrying out of other provisions of the Offering Plan of THE 265 WEIRFIELD STREET CONDOMINIUM.

(d) Any amendment to this Declaration shall not take effect until it is recorded in the Register's Office of Kings County, City and State of New York.

Irrespective of any other provision of this Declaration, no action for partition or division of the Common Elements shall be brought nor shall this plan of Condominium ownership be terminated where such partition, division or termination will result in a violation of the then existing local zoning and building laws and codes.

ELEVENTH: Subject to Declaration, By-Laws, etc. All present or future Unit Owners, tenants, future tenants, or any other person that might use the facilities of the Community in any manner, are subject to the provisions of this Declaration, the By-Laws and Rules and Regulations of the Condominium and the mere acquisition or rental of any of the Units of the Community or the mere act of occupancy of any of said Units shall signify that the provisions of this Declaration and the By-Laws and Rules and Regulations of the Condominium are accepted and ratified and all of such provisions shall be deemed and taken to be covenants running with the land and shall bind any person having at any time

any interest or estate in such Unit, as though such provisions were recited and stipulated at length in each and every deed, conveyance or lease thereof.

TWELFTH: Common Charges. All sums assessed as Common Charges by the Board of Managers of the Condominium but unpaid together with the maximum interest permitted in New York thereon, chargeable to any Unit Owner shall constitute a lien on his Unit prior to all other liens except: (a) tax or assessment liens on the Unit by the taxing subdivisions of any governmental authority, including but not limited to State, County, City, and School District taxing agencies; and (b) all sums unpaid on any first mortgage of record encumbering any Unit. Such lien may be foreclosed when past due in accordance with the laws of the State of New York, by the Condominium, in like manner as a mortgage on real property, and the Condominium shall also have the right to recover all costs incurred including reasonable attorney's fees (but such right shall not be a lien against the Unit). In the event the proceeds of the foreclosure sale are not sufficient to pay such unpaid Common Charges the unpaid balance shall be charged to all Unit Owners as a common expense. However, where the holder of an institutional mortgage of record, or other purchaser of a Unit at a foreclosure sale of an institutional mortgage, obtains title to the Unit as a result of foreclosure, or the institutional mortgage holder obtains title by conveyance in lieu of foreclosure, such acquirer of title, his successors or assigns, shall not be liable and the Unit shall not be subject to a lien for the payment of Common Charges chargeable to such Unit which were assessed and became due prior to the acquisition of title to such Unit by such acquirer. In such event, the unpaid balance of the Common Charges will be charged to all other Unit Owners as a common expense. The term "institutional mortgage" herein used shall mean a first mortgage granted by a bank, savings and loan association, life insurance company, mortgage company, pension fund, trust company or other institutional lender or a mortgage granted by the Owner to a purchaser of a Unit or in which the Owner participates with one of the above.

Every Unit Owner shall pay the Common Charges assessed against him when due and no Unit Owner may exempt himself from liability for the payment of the Common Charges applicable to his Unit assessed against him 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 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 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 hereinafter encroach upon another as a result of original construction or settling of the Buildings, 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 Owner and Condominium agree that encroachments of any portion of the Unit or the Common Elements as afore-described due to construction, shall be permitted, and that a valid easement for said encroachment and the maintenance thereof shall exist so long as the Buildings or reconstructed Buildings 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 such until such time as he ceases to own the Unit for any reason.

SIXTEENTH: Conveyance of a Unit. In any conveyance of a Unit, either by voluntary instrument, operation of law or judicial proceeding in accordance with this Declaration or the By-Laws, the Grantee of the Unit shall be jointly and severally liable with the Grantor for any unpaid Common Charges applicable to the Unit, against the latter assessed and due up to the time of the grant or conveyance without prejudice to the Grantee's right to recover from the Grantor the amounts paid by the Grantee therefor. Any such Grantee shall be entitled to a statement from the Board of Managers setting forth the amount of the unpaid Common Charges and 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 alteration to any part of the Common Elements may be made without the written consent of the Board of Managers.

(c) No alterations, enclosures or additions to the exterior of the Unit may be made without the written consent of the Board of Managers. No alterations to the inside of a Unit that would impair the structural soundness of the Buildings may be made without the written consent of the Board of Managers. Consent may be requested by mailing a letter, certified mail, return receipt requested to the Management Agent, if any, or to a member of the Board of Managers, if no Management Agent is employed. The Board of Managers shall have the obligation to answer within sixty (60) days and failure to do so within the stipulated time shall mean that there is no objection to the proposed modification or alteration. The provisions of this paragraph shall not apply to Owner.

(d) Any Unit Owner who mortgages his Unit shall notify the Board of Managers providing the name and address of his mortgagee.

(e) The Board of Managers shall, at the request of the mortgagee of the Unit, report any unpaid Common Charges due from the Unit Owner of such Unit.

(f) No nuisances shall be allowed upon the property nor shall any use or practice 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.

(g) 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.

(h) Regulations promulgated by the Board of Managers concerning the use of the property shall be observed by the Unit Owners provided, however, that copies of such regulations are furnished to each Unit Owner prior to the time the said regulations become effective.

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

EIGHTEENTH: Use of Buildings and Units. (l) Each of the Units in the Building shall be used as a residence only, except that while the Sponsor or his designee owns any Unit,

he shall have the right to use such Unit for general and sales office purposes, as models and for other promotional purposes in connection with the sale or lease of Units and to erect and maintain signs at the Building.

NINETEENTH: Invalidity. Invalidation of any of the covenants, limitations or provisions of the Declaration by judgment or court order shall in no wise affect any of the remaining part or parts hereof, and the same shall continue in full force and effect.

WEIRFIELD RESIDENCE , LLC

By: _____
Member

UNIFORM FORM CERTIFICATE OF ACKNOWLEDGMENT (WITHIN NEW YORK STATE)

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

On the _____ day of _____ in the year 202 , 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 by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

_____
Signature and Office of individual
taking acknowledgment

SCHEDULE A

TO BE COMPLETED PRIOR TO
RECORDING OF DECLARATION

SCHEDULE B

Unit Number	Percentage of Common Interest	Tax Lot Number	Approximate Area in Square Feet	Number of Rooms and Bath

TO BE COMPLETED PRIOR TO RECORDING OF DECLARATION

BY-LAWS OF

THE 265 WEIRFIELD STREET CONDOMINIUM

BY-LAWS

OF

THE 265 WEIRFIELD STREET CONDOMINIUM

TABLE OF CONTENTS

Page

ARTICLE I PLAN OF CONDOMINIUM UNIT OWNERSHIP 1
Section 1 Condominium Unit Ownership 1
Section 2 By-Laws Applicability 1
Section 3 Personal Application 1

ARTICLE II CONDOMINIUM, VOTING, QUORUM AND WAIVERS 1
Section 1 Condominium 1
Section 2 Voting 1
Section 3 Quorum 2
Section 4 Vote Required to Transact Business 2
Section 5 Right to Vote 2
Section 6 Proxies 2
Section 7 Waiver and Consent 2
Section 8 Place of Meetings 2
Section 9 Annual Meetings 2
Section 10 Special Meetings 3
Section 11 Notice of Meetings 3
Section 12 Order of Business 3

ARTICLE III BOARD OF MANAGERS 3
Section 1 Number and Term 3
Section 2 Vacancy and Replacement 4
Section 3 Removal 4
Section 4 First Board of Managers 4
Section 5 Powers 4
Section 6 Repairs and Maintenance 7
Section 7 Compensation 8
Section 8 Meetings 8
Section 9 Annual Statement 9
Section 10 Fidelity Bonds 9
Section 11 Management Agent 9
Section 12 Liability of the Board of Managers and Unit Owners 9

ARTICLE IV OFFICERS 10
Section 1 Elective Officers 10
Section 2 Election 10
Section 3 Appointive Officers 10
Section 4 Term 10
Section 5 The President 10
Section 6 The Vice President 11
Section 7 The Secretary 11

Section 8 The Treasurer....11
Section 9 Agreements, etc. 11

ARTICLE V NOTICES 11
Section 1 Definition....11
Section 2 Service of Notice - Waiver 12

ARTICLE VI FINANCES....12
Section 1 Checks 12
Section 2 Assessments....12
Section 3 Foreclosure of Liens for Unpaid Common Charges 13
Section 4 Statement of Common Charges 13
Section 5 Liability for Electricity 13
Section 6 Operating Account 13
Section 7 Other Accounts....13

ARTICLE VII INSURANCE AND INSURANCE TRUSTEE 13
Section 1 Insurance to be Carried by the Board....13
Section 2 The Insurance Trustee 15
Section 3 .... Restoration or Reconstruction after Fire or Other Casualty 15

ARTICLE VIII HOUSE RULES 16

ARTICLE IX DEFAULT....17

ARTICLE X AMENDMENTS....18

ARTICLE XI SELLING, MORTGAGING AND LEASING UNITS 18
Section 1 Selling and Leasing Units....18
Section 2 Waiver of Partition Rights....18
Section 3 Mortgaging of Units 18
Section 4 Gifts, etc. 19

ARTICLE XII CONDEMNATION....19

ARTICLE XIII MISCELLANEOUS 19
Section 1 Insurance....19
Section 2 Severability....19
Section 3 Notice to Condominium 19
Section 4 Notice of Unpaid Assessments....20
Section 5 Examination of Books and Records 20

Section 6 Construction.....20
Section 7 Compliance with Article 9-B.....20

BY-LAWS

OF

THE 265 WEIRFIELD STREET CONDOMINIUM

ARTICLE I. PLAN OF CONDOMINIUM OWNERSHIP

Section l. Condominium Unit Ownership. The property located 265 Weirfield Street , Brooklyn, New York, as specifically set forth in the Declaration and more commonly known as THE 265 WEIRFIELD STREET CONDOMINIUM has been submitted to the provisions of Article 9-B of the Real Property Law 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 or future Unit Owners, mortgagees and lessees, or their employees, guests or any other person that might use the facilities of the Community in any manner are subject to these By-Laws, the Declaration and any 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. . "Unit Owner" as referred to herein shall mean all of the owners of each Residential Unit.

Section 2. Voting. Each Unit Owner (including the Sponsor and the Board of Managers, if the Sponsor or the Board of Managers shall then own or hold title to one or more Units) shall be entitled to cast one vote at all Unit Owners` meetings for each Unit or Units owned by such Unit Owner, but in the event the Board of Managers acquires a Unit on behalf of the Condominium it shall not cast any of its votes for the election of any member to the Board.

Section 3. Quorum. So many Unit Owners as shall represent at least 51% of the total authorized votes of all Unit Owners present in person or represented by written proxy 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 Units Owners, the Unit Owners entitled to vote thereat, present in person or represented by written proxy, shall have power to adjourn the meeting. At least 5 days written notice of such adjourned meeting shall be given to all Unit Owners. At such adjourned meeting any business may be transacted which might have been transacted at the meeting originally called. At such adjourned meeting, so many Unit Owners as shall represent at least 33-l/3% of the total authorized votes of all Unit Owners shall constitute a quorum.

Section 4. 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 5. 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 6. Proxies. All proxies shall be in writing and shall be filed with the Secretary prior to the meeting at which the same are to be used. A notation of such proxies shall be made in the minutes of the meeting.

Section 7. 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 8. Place of Meetings. Meetings shall be held at such suitable place convenient to the Unit Owners as may be designated by the Board of Managers.

Section 9. Annual Meetings - Control of Board of Managers by Sponsor. Within 60 days after the transfer of title to the 8th Unit, the Sponsor shall call the first annual Unit Owners meeting. 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 these By-Laws. The Unit Owners may also transact such other business of the Condominium as may properly come before them. The Sponsor will have voting control of the Board of Managers until the second anniversary of the closing of the first Unit or until the unsold Units constitue less than fifty percent (50%) of the common interests, whichever occurs first. At the second annual meeting, and at all

successive meetings, Sponsor may not designate a majority of the Board of Managers but may cast its votes to elect no more than two members of the Board of Managers.

Section 10. Special Meetings. It shall be the duty of the President to call a special meeting of the Unit Owners as directed by the Board of Managers or upon a petition signed by a majority of the Unit Owners having been presented to the Secretary.

Section 11. 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 five but not more than ten days prior to such meeting. The mailing of a notice in the manner provided in these By-Laws shall be considered notice served.

Section 12. 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 committees
(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 l. Number and Term. The affairs of the Condominium shall be governed by a Board of Managers. The first Board of Managers shall consist of three (3) Managers designated by the Sponsor who shall hold office and exercise all powers of the Board of Managers until the first annual meeting of the Unit Owners. Within 60 days of the closing of title to the first Unit, a meeting of the Unit Owners shall be held at which time a Unit Owner-Occupant who is independent of the Sponsor shall be elected to the first Board of Managers by majority vote of the Unit Owners. Until succeeded by the Managers elected at the first annual meeting of Unit Owners, Managers need not be Unit Owners; thereafter, all Managers, other than designees or nominees of the Sponsor, must be Unit Owner-Occupants or members of a Unit Owner-Occupants's household who are unrelated to the Sponsor and its principals. The Managers shall be elected at the annual meeting of the Unit Owners. At the first annual meeting of Unit Owners called pursuant to Section 9 of Article II, three (3) Managers shall be elected by the Unit Owners. The term of office of one (1) of the Managers shall be fixed for three (3) years, the term of office of one (1) of the Managers shall be fixed at two (2) years, and the term of office of one (1) of the Managers shall be fixed at one (1) year. Separate ballots shall be conducted for each of the three terms of office. Each Homeowner shall be entitled to cast one vote on each ballot for each Home he owns. The three nominees on each of the ballots receiving the highest number of votes on their ballot shall constitute the duly elected Board of Managers. At the

expiration of the initial term of office of each respective Manager, his successor shall be elected to serve a term of three (3) years. The Managers shall hold office until their successors have been elected and hold their first meeting. But in any event, at least one-third of the terms of the members of the Board of Managers shall expire annually. Notwithstanding the foregoing, the Sponsor shall have the right to designate a majority of the Board of Managers so long as it continues to own 50% or more of the common interests or until the second anniversary of the closing of the first Unit, whichever is sooner, after which time a majority of the Board of Managers must be owner-occupants or members of an owner-occupant's household who are unrelated to the Sponsor and its principals. This Section 1 may not be amended without the consent of Sponsor.

Section 2. Vacancy and Replacement. If the office of any Manager or Managers becomes vacant by reasons of death, resignation, retirements, 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. If the vacancy occurs with respect to any member who has been designated by the Sponsor or its designee, as the case may be, only they shall have the right to choose such Manager's successor to fill the unexpired portion of that term.

Section 3. Removal. Managers may be removed for cause by an affirmative vote of a majority of the Unit Owners. No manager other than a member of the First Board of Managers or designees or nominees of the Sponsor shall continue to serve on the Board if, during his term of office, he shall cease to be a Unit Owner.

Section 4. First Board of Managers. The first Board of Managers shall consist of principals and affiliates of the Sponsor who shall hold office and exercise all powers of the Board of Managers until the first annual meeting of Unit Owners. A Unit Owner, who is independent of the Sponsor, shall be elected by a majority of the Unit Owners other than Sponsor to the first Board at a meeting held within 60 days of the closing of title to the first Unit. If no such election has been made, then Sponsor may designate such member. Any or all of said Managers shall be subject to replacement in the event of resignation or death in the manner set forth in Section 2 of this Article.

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 be 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 increases

can only be assessed among the Unit Owners pro-rata according to their respective Common Interest;

2. To collect, use, and expend the assessments collected to maintain, care for and preserve the 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 at as little inconvenience to the Unit Owners as possible in connection with the maintenance, care, and preservation of the property;

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 Unit 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 or rules and regulations herein referred to.

8. 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 such Unit Owners when the Board has approved them in writing. A copy of such rules and all amendments shall be delivered to each Unit Owner.

9. 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 a manager in connection with the matters herein-above set forth.

10. To bring and defend actions by or against one or more Unit Owner and pertinent to the operation of the Condominium and to levy special assessments to pay for the cost of such litigation.

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

12. To make additions, alterations, or improvements to the Common Elements of the Community, the cost of which addition, alteration, or improvement does not exceed $10,000. The Board of Managers may make additions, alterations or

improvements to the Common Elements costing in excess of $10,000 only with the approval of a majority of the Unit Owners as affects the Common Elements. While the Sponsor is in control of the Board of Managers, the Board may make additions, alterations, or improvements to the Common Elements costing in excess of $10,000 or enter into service or maintenance contracts the duration of which will extend more than one year after the Sponsor loses control of the Board of Managers, only with the approval of a majority of the Unit Owners, excluding the Sponsor, voting at a duly held meeting of the Unit Owners. In addition, the Sponsor must give his written approval pursuant to the terms of Section 6(c) herewith.

13. To borrow money on behalf of the Condominium when required in connection with the operation, care, upkeep and maintenance of the Common Elements, provided, however, that (i) the consent of at least 66-2/3% in number of all Unit Owners for Common Elements 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 $10,000 and (ii) no lien to secure repayment of any sum borrowed may be created on any Unit or its appurtenant interest in the common elements without the written consent of the Owner of said Unit.

14. To act as an agent for one or more Unit Owners to file a single complaint and bring a special proceeding on behalf of Unit Owners who wish to contest the real estate tax assessments of their Unit pursuant to Section 339-y(4) of the New York Real Property Law. In such event, the Board could retain counsel on behalf of such Unit Owners and charge each Unit Owner for whom it is acting a pro rata share of expenses, disbursements and legal fees, the payment for which would be secured by a lien on each Unit. The Board of Managers is not obligated to perform such services and it is necessary to obtain the written authorization of the Unit Owners it will perform such service for.

15. To grant utility or other easements over or to the Common Elements as may, at any time, be required for the benefit of the Condominium and the Unit Owners without the necessity of the consent thereto, or joinder therein, by the Unit Owners or any mortgagee (except that if the granting of such easement impairs the ability of one or more Unit Owners who have the right to use such Common Elements to the exclusion of any other Unit Owners, the consent of all such affected Unit Owners shall be required in writing before such easement shall be granted);

(b) The Board of Mangers may, by resolution or resolutions passed by a majority of the whole Board, designate one or more committees, each of such committees to consist of at least two (2) mangers or two (2) Unit Owners one (1) 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 affairs of the Condominium and may have power to sign all papers which may be required, provided the said 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.

(c) Notwithstanding anything to the contrary contained in these By-Laws, so long as the Sponsor or its designee shall continue to own Units representing 5% or more in Common Interest of the Units but in no event later than five (5) years from the date of the recording of the Declaration of Condominium, the Board of Managers may not, without the Sponsor's prior written consent: (i) make an addition, alteration or improvement to the Common Elements costing cumulatively more than $10,000, the foregoing not to include necessary repairs and maintenance work, or (ii) assess any Common Charges for the creation of, addition to, or replacement of all or part of a reserve, contingency or surplus fund, or (iii) hire any employee in addition to the employees referred to in the Plan of Condominium ownership, or (iv) enter into any service or maintenance contract for work not covered by contracts in existence on the date the said Plan is declared effective or (v) borrow money on behalf of the Condominium. The provisions of this Paragraph may not be amended without the written consent of Sponsor.

Section 6. Repairs and Maintenance. All maintenance, repairs and replacements to the Common Elements of the property including but not limited to exterior walls, roof and roof members, as well as all maintenance, repairs and replacements to any public utility lines as are located in the Common Elements and serve one or more Units, and exterior maintenance shall be a common expense. All maintenance (including electrical and plumbing repairs in the Units and painting and decorating of the inside of the Units), repairs and replacements to the Units including windows (including all glass breakage), doors, windows and doors which open from a Unit (except painting and maintenance of the exterior surface which is performed by the Board of Managers), and repairs to the pipes, wires and conduits located within or without the same Unit other than as set forth above shall be made by the respective Unit Owners at their own expense. All irrevocably restricted Common Elements shall be maintained and repaired by the Board of Managers except for general cleaning and snow removal on any balconies. The Board of Managers shall repair and replace any public utility lines located underground or overhead of any irrevocably restricted Common Element except where such repair or replacement is necessitated because of the negligence or misuse or neglect of the Unit Owner to which the Common Element is restricted in use, in which event such Unit Owner shall make such repairs or replacements at his own expense. The Board of Managers and its agents, employees and contractors shall have a right of access to any Unit and to all portions of the Common Elements for the purpose of carrying out any of its obligations under these By-Laws or the Declaration of the Condominium. The Board of Managers will provide snow plowing for any driveways located on the property. All replacements, repairs, painting or maintenance, whether made by the Unit Owner or by the Board of Managers to the doors, windows, or the exterior surface of the Buildings, 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 or any other Unit, the Board of

Managers shall have the right to make such maintenance or repair (after the failure of the Unit Owner to do so after ten (10) days written notice, or written or oral notice of a shorter duration in the event of any 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 Element restricted in use to such Unit Owner, and the Unit Owner fails to make prompt payment, the Board of Managers shall be entitled to bring suit thereon and, in such event, the Unit Owner shall be liable for the reasonable attorney's fees and costs of such suit or proceeding together with interest on all sums due.

Section 7. Compensation. Managers, committee members 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 dates, places and times of regularly scheduled meetings of the Board shall take place.

(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 or telegram. Special meetings shall be called by the President or Secretary in a like manner and on like notice on the written request of at least three (3) managers.

(d) At all meetings of the Board, a majority of the 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 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 if required by applicable law, statute or regulations of the Department

of Law of the State of New York and shall present annually (at the annual meeting, but in no event later than four months after the close of the fiscal year) and when called for by a vote of the Unit Owners at any special meeting of the Unit Owners, a full and clear statement of the business conditions and affairs of the Condominium, including a balance sheet and profit and loss statement verified by an independent public accountant and a statement regarding any taxable income attributable to the Unit Owner and a notice of the holding of the annual Unit Owners meeting.

Section 10. Fidelity Bonds. The Board of Managers shall 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. While Sponsor is in control of the Board of Mangers it will not enter into contracts that bind the Condominium for a period of more than two (2) years (except Cable Television agreements) after the recording of the Declaration unless the contract provides that it may be canceled by the Condominium upon 90 days notice.

Section 12. Liability of the Board of Managers, Officers 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, Officer of the Condominium or 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 and Officers of the Condominium shall have no liability to the Unit Owners in the management of the Community except for willful misconduct or bad faith and the Unit Owners shall severally indemnify all members of the Board of Managers and Officers of the Condominium 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 vice 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 designees of the Sponsor. The same person may not hold two or more offices.

Section 2. Election. The Board of Managers at its first meeting after each annual Unit Owners Meeting shall elect a president, a vice 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 Mangers 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 Board of Managers shall fill the vacancy.

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, he 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 of the State of New York.

Section 6. The Vice President. The Vice President shall take the place of the President and perform his duties whenever the President shall be absent or unable to act and shall have such other powers and duties as are usually vested in the office of Vice President of a stock corporation organized under the Business Corporation Law of the State of New York.

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, notice 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 monies and other valuable effects in the name and to the credit of the Condominium in such depositories as may be designated by the Board 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 of 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.

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 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, 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 these By-Laws, a waiver thereof, in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed the equivalent thereof.

ARTICLE VI. FINANCES

Section 1. Checks. All checks or demands for money and notes of the Condominium shall be signed by the President and Treasurer, or by such other officer or officers or such other 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 Common Elements 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, repairs, reserves, betterments, maintenance of the Common Elements and other operating expenses as well as charges to cover any deficits from prior years. The total annual requirements shall be assessed and prorated against each of said Units according to the respective common interest appurtenant to all such Units. This proration of assessments shall remain constant regardless of the percentage of the building square footage included in each Unit or the Common Elements restricted to the use of the Unit Owner of said Unit. Said assessments shall be payable monthly in advance as ordered by

the Board of Managers. Special assessments, should such be required, shall be levied and paid in the same manner as herein above provided for regular assessments. The Unit Owner agrees to pay promptly when due the monthly and all special assessments assessed against his own Unit. In the event of a default in payment of monthly Common Charge assessments 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 as the Board may determine 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 herein above provided for regular assessments. The Board shall take action to collect any Common Charges due from any Unit Owner which remains unpaid 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.

No Unit Owner shall be liable for any Common Charges that 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.

Section 3. Foreclosures 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, vote, sell or otherwise deal with the Unit. A suit to recover a money judgment for unpaid Common Charges shall also be obtainable separately 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 Unit Owner or his mortgagee with a written statement of the unpaid Common Charges due from such Unit Owner.

Section 5. Liability for Electricity and Utilities. All electricity consumed in the Units shall be an expense of each individual Unit Owner. Any other utility that is separately metered for each Unit shall be an expense of each individual 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 need of the operation including, but not limited to, wages, repairs, betterments, maintenance and other operating

expenses of the Common Elements and for the purchase, lease, sale or other expenses resulting from the purchase or lease of Units.

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

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 bathroom and kitchen fixtures initially installed therein by the Sponsor (but not including wall, ceiling or floor decoration, furniture, furnishings, fixture, equipment 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 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 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 $40,000 or less, shall be payable to the Board of Managers, and if more than $40,000 shall be payable to the Insurance Trustee.

The casualty insurance and property damage 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 $1,000,000 for the Building.

All policies of physical damage insurance shall contain waivers of subrogation and of any reduction of pro rata liability of the insurer as a result of any insurance carried by Unit Owners or of the invalidity arising from any acts of the insured or any Unit Owners, and shall provide that such policies may not be cancelled or substantially modified without at least ten (10) days prior written notice to all of the insured, including all mortgagees of Units. 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. 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. Until the first meeting of the Board of Managers following the first annual Unit Owners meeting, such public liability insurance shall be in a single limit of $1,000,000 for covering all claims for bodily injury and property damage arising out of one occurrence. Such public liability insurance shall commence on the closing of title to the first Unit.

Unit Owners shall not be prohibited from carrying other insurance for their own benefit provided that 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 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 and shall constitute a common expense of the Condominium. In the event the Insurance Trustee resigns or fails to qualify, the Board of Managers shall designate a new Insurance Trustee that shall be a bank or trust company located in the State of New York. The Insurance Trustee shall have a capital, surplus and undivided profits of $50,000 or more.

Section 3. Restoration or Reconstruction After Fire or Other Casualty. 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 either 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 damaged Units and 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 the Unit Owners for such deficit as part of the Common Charges.

If 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 Property shall be subject to an action for partition at the suit of any Unit Owner or lienor, as if owned in common in which event the net proceeds of sale, together with the net proceed of insurance policies (or if there shall have been a repair or restoration pursuant to the first paragraph of this Section 3, and the amount of insurance proceeds shall have exceeded the cost of such repair or restoration then the excess of such insurance proceeds)

shall be divided by the Board of Managers or the Insurance Trustee, as the case may be, among all 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.

ARTICLE VIII. HOUSE RULES

Section 1. 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.

Section 2. The Residential Units shall be used for residential purposes only.

Section 3. 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.

Section 4. The Common Elements shall not be obstructed, littered, defaced or misused in any manner.

Section 5. 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.

Section 6. (a) Every Unit Owner must perform promptly all maintenance and repair work to his own Unit which, if omitted, would affect the Condominium in its entirety or in a part belonging to other Unit Owners, or the buildings of which his Unit forms a part, he being expressly responsible for the damages and liabilities that his failure to do so may engender.

(b) All the repairs to internal installations of the Unit located in and servicing only that Unit, such as telephones and sanitary installations shall be at the Unit Owner's expense.

Section 7. A Unit Owner may not make any alterations or modifications to the exterior of their Unit or any part of the Common Elements without the written consent of the Board of Managers. No alterations to the inside of a Unit that would impair the structural soundness of the buildings may be made without the written consent of the Board of Managers. Consent may be requested by mailing a letter, certified mail, return receipt requested to the Management Agent, if any, or to a member of the Board of Managers, if no Management Agent is employed. The Board of Managers shall have the obligation to answer within sixty days and failure to do so within the stipulated time shall mean that there is no objection to the proposed modification or alteration. This Paragraph shall not apply to Sponsor.

Section 8. (a) No Residential Unit Owner shall post any advertisement or posters of any kind in or on the Property except as authorized by the Board of Managers.

(b) No television or radio antenna or storm and screen windows and doors shall be erected on the exterior of the Units or the Common Elements without the prior written consent of the Board of Managers.

(c) No Unit Owner shall paint the exterior surfaces of the windows, walls or doors opening out of his Unit.

(d) Each Unit Owner shall keep his Unit and its appurtenant irrevocably restricted areas in a good state of preservation, condition, repair and cleanliness in accordance with the terms of the By-Laws.

(e) It is prohibited to hang garments, rugs, etc., from the windows or from the Building or to string clotheslines on or over the Common Elements (including the irrevocably restricted areas) or to use any of the Common Elements for storage purposes.

(f) No repair of motor vehicles shall be made in any of the parking areas, if any, of the Condominium nor shall such areas be used for storage or long-term parking (in excess of 24 hours without use) of any boat, trailer, camper, bus, truck or commercial vehicle. Any such parking shall be subject, in addition, to any restriction due to zoning or local ordinance requirements.

Section 9. Smoking is not allowed in the following areas (Take note that the Smoke-Free Air Act bans smoking tobacco or non-tobacco products, and using e-cigarettes in indoor common areas): Outdoor common areas, including play areas, rooftops, parking areas, or yards; and Outdoors within 15 feet of entrances, exits, windows, and air intake units on property grounds. Smoking is allowed in one's unit and their limited common elements (i.e. balconies). The condominium's smoking policy will be distributed to each unit owner and their tenants, if any.

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, acting in behalf of the Board shall notify the Unit Owner and the mortgagee, if any, of such Unit. If such sum, charge of assessment shall remain unpaid for 90 days after the giving of such notice, the Board may foreclose the lien encumbering the Unit as a result of the non-payment 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 thirty (30) days of its due date, said sum shall bear interest at the maximum amount permitted by the State of New York from its due date and said Unit Owner shall be liable for the Condominium's reasonable costs and a reasonable attorney's fee incurred by it incident to the collection or enforcement of such lien.

ARTICLE X. AMENDMENTS

(a) 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 percent (80%) of the Unit Owners in number and Common Interest and (3) said amendment shall be set forth in a duly recorded amendment to the Declaration. However, no amendment will affect or impair the validity or priority of the Unit Owner's interest and the interests of holders of a mortgage encumbering a Unit or Units.

(b) Notwithstanding any provision contained herein to the contrary, no amendment, modification, addition, or deletion of or to these By-Laws shall be effective in any respect against Sponsor or its designee, any Unsold Unit, the holder of any present or future mortgage, pledge, lien, or security agreement covering any Unsold Unit, unless and until Sponsor, such designee, all such existing holders (as the case may be) shall consent to the same in writing.

C) i. Amendments of a material adverse nature to mortgagees shall be agreed to by mortgagees that representt at least fifty one (51%) percent of the votes of unit estates that are subject to mortgages.

ii. In any action to terminate the legal status of the project after substantial destruction or condemnation occurs or for other reasons to be agreed to by mortgagees that represent at least fifty one (51%) percent of the votes of the unit estates that are subject to mortgages

iii. The Condominium Board of Managers shall give a prompt written notice to any mortgagee and guarantor of the mortgage regarding the following:

- any condemnation or casualty loss that affects either a material portion of the project or the unit securing its mortgage;
- delinquency in the payment of assessments or charges owed by the owner of any unit on which it holds the mortgage, which is in excess of 60 days;
- a lapse, cancellation, or material modification of any insurance policy maintained by the homeowners' association; and
- any proposed action that requires the consent of a specified percentage of mortgagees.

iv. No provision of the condominium project documents shall give a condominium unit owner or any other party priority over any rights of the first mortgagee of the condominium unitpursuant to its mortgage in the case of payment to the unit owner of insurance proceeds or condemnation awards for losses to or a taking of condominium units and/or common elements.

ARTICLE XI. SELLING, MORTGAGING AND LEASING UNITS

Section 1. Selling and Leasing Units. Units may be conveyed or leased by its Unit 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 conveyance such Unit Owner shall not be liable for any Common Charges thereafter accruing against such Unit. Any sale or lease of any Unit in violation of this section shall be voidable at the election of the Board of Managers.

The provisions of this section shall not 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 mortgagees.

Whenever the term "Unit" is referred to in this section, it shall include the Unit, the Unit Owners undivided interest in the Common Elements and the Unit Owners 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 shall 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, mortgage company, union pension fund, agency of the United States Government or agency of the State of New York or a purchase money mortgage loan granted by the Seller or in participation with one of the above institutions.

Section 4. Gifts, etc. 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 paid to the Insurance Trustee if the award is more than $50,000 and to the Board of Managers if the award is $50,000 or less, to be distributed in accordance with Section 3 of Article VII but in the following amounts:

(a) So much of the award as is applicable to unrestricted Common Elements, to the Unit Owners pro rata according to the respective Common Interest appurtenant to the Units owned by such Unit Owners.

(b) So much of the award as is applicable to irrevocably restricted Common Elements to the Unit Owner having general use of such Common Element.

In such eminent domain or condemnation proceeding the Board shall request that the award shall set forth the amount allocated to unrestricted Common Elements and to each irrevocably restricted Common Element. In the event the award does not set forth such allocation then the question of such allocation shall be submitted to arbitration in accordance with the Arbitration Statutes of the State of New York.

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 that 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 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 of a Unit, report any unpaid assessments due from the Unit Owners 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 set forth to comply with the requirements of Article 9-B of the Real Property Laws of the State of New York. In case any of these By-Laws conflict with the provisions of said Statute or of the Declaration, the provisions of the Statute or of the Declaration, whichever the case may be, shall control.

AFFIDAVIT OF SPONSOR AND SPONSORS
CERTIFICATION BY SPONSOR AND SPONSOR'S PRINCIPALS
PURSUANT TO PART 20 OF TITLE 13 NYCRR SECTION 20.4 (b)

Department of Law
28 State Street
New York, NY 10005

RE: THE 265 WEIRFIELD STREET CONDOMINIUM
265 Weirfield Street, Brooklyn, New York

Sir/Madam:

We are the Sponsor and the principals 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 by the Department of Law in Part 20 and such other laws and regulations as may be applicable.

We have read the entire Offering Plan. We have investigated the facts set forth in the Offering Plan and the underlying facts. We have exercised due diligence to form a basis for this certification. We jointly and severally certify that the Offering Plan does, and that documents submitted hereafter by us which amend or supplement the Offering Plan will:

(1) set forth the detailed terms of the transaction and be complete, current and accurate;

(ii) afford potential investors, purchasers and participants an adequate basis upon which to found their judgment;

(iii) not omit any material fact;

(iv) not contain any untrue statement of a material fact;

(v) not contain any fraud, deception, concealment, suppression, false pretense or fictitious or pretended purchase or sale;

(vi) not contain any promise or representation as to the future which is beyond reasonable expectation or unwarranted by existing circumstances;

(vii) not contain any representation or statement which is false, where I/we:

(a) knew the truth;
(b) with reasonable effort could have known the truth;

(c) made no reasonable effort to ascertain the truth, or
(d) did not have knowledge concerning the representation or statement made.

This certification is made under penalty of perjury for the benefit of all persons to whom this offer is made. We understand that violations are subject to the civil and criminal penalties of the General Business Law and Penal Law.

WEIRFIELD RESIDENCE, LLC
Sponsor
By: _____
Eran Malka, Sole member of
Brownie Development, LLC
Principal of Sponsor

Brownie Development, LLC
By: _____
Eran Malka, Sole member of
Principal of Sponsor

_____
Eran Malka, Individually

Affirmed to before me this
2nd day of September, 2025

_____
Notary Public

BORIS SAKS
NOTARY PUBLIC, State of New York
No. 02SA5086643
Qualified in Kings County
Commission Expires 10/20/2025

August 26, 2025

NYS Department of Law
Real Estate Finance Bureau
28 Liberty Street
New York, New York 10005

Re: The 265 Weirfield Street Condominium
265 Weirfield Street
Brooklyn, New York 11221

Gentlemen and Ladies:

The sponsor of the offering plan to convert the captioned property to condominium ownership retained me to prepare a report describing the construction of the property (the "Report"). I visually inspected new construction property on April 2nd, 2025, and I examined the building plans and specifications that were prepared by NY Building Associates INC. dated September 05, 2024. I prepared the Report dated May 21, 2025, copies of which are intended to be incorporated into the offering plan so that prospective Purchasers may rely on the Report.

I am a licensed engineer in the state in which the property is located.

I understand that I am responsible for complying with Article 23-A of the General Business Law and the regulations promulgated by the Department of Law in Part 20 insofar as they are applicable to this Report.

I have read the entire Report and investigated the facts set forth in the Report and the facts underlying it with due diligence in order to form a basis for this certification. This certification is made for the benefit of all persons to whom this offer is made.

I certify that the Report:

(i) sets forth in narrative form the description and/or physical condition of the entire property as it will exist upon completion of construction, provided that construction is in accordance with the plans and specifications that I examined.

(ii) in my professional opinion affords potential investors, purchasers and participants an adequate basis upon which to find their judgment concerning the description and/or physical condition of the property as it will exist upon completion of construction, provided that is in accordance with the plans and specifications that I examined.

(iii) does not omit any material fact.

(iv) does not contain any untrue statement of a material fact.

(v) does not contain any fraud, deception, concealment, or suppression.

(vi) does not contain any promise or representation as to the future which is beyond reasonable expectation or unwarranted by existing circumstances.

(vii) does not contain any representation or statement which is false, where I:

(a) knew the truth.

(b) with reasonable effort could have known the truth.

(c) made no reasonable effort to ascertain the truth; or

(d) did not have knowledge concerning the representation or statement made.

I further certify that I am not owned or controlled by and have no beneficial interest in the sponsor and that our compensation for preparing this Report is not contingent on the conversion of the property to a condominium or on the profitability or price of the offering. This statement is not intended as a guarantee or warranty of the physical condition of the property.

I certify under penalty of perjury under the laws of the State of New York and the United States of America that the foregoing is true and correct. Executed on August 26, 2025

INFOCUS

By: _____
Wu Chen, P.E.

CERTIFICATION BY THE SPONSOR'S EXPERT ON ADEQUACY OF BUDGET FOR RESIDENTIAL UNITS PURSANT TO SECTION 20.4 OF THE REGULATIONS ISSUED PURSANT TO ARTICLE 2-A OF THE GENERAL BUISNESS LAW AS AMENDED.

Real Estate Financing Bureau
New York State Department of Law
28 Liberty Street
New York, NY 10005

Re: The 265 WEIRFIELD STREET CONDOMINIUM
265 WEIRFIELD STREET
Brooklyn, NY

Dear Sir/Madam

The Sponsor of the condominium Offering Plan for the above captioned property retained me to review SCHEDULE B and SCHEDULE B-1, containing the projections of income and expenses for the first year of condominium operation. Our experience in the field includes being a licensed real estate broker for over ten years; was involved in selling condominium buildings and rental properties in Brooklyn, We are familiar with prices, practices, and procedures in the area of this condominium.

We have been involved in the management of about seventy (70) properties for approximately ten (10) years. I have relied on my experience in managing residential buildings to form this opinion

I understand that I am responsible for complying with Article 23-A of the General Business Law and the regulations promulgated by the Department of Law in Part 20 insofar as they are applicable to schedule B and B-1.

I have reviewed the Schedules B and B-1 and investigated the facts set forth in the schedule and, the facts underlying them with due diligence in order to form a basis for this certification. I also have relied on my experience in managing residential buildings.

I certify that the projection in schedule B and B-1 appear reasonable and adequate under existing circumstances and the projected income appears to be sufficient to meet the anticipated operating expenses to the projected first year of condominium operation

I certify that the Schedules

(i) Set forth in detail the projected income and expenses for the first year of condominium operation.

(ii) Afford potential investors, purchasers and participants an adequate basis upon which to found their judgment concerning the first year of condominium operations

(iii) Do not omit any material fact:

(iv) Do not contain any untrue statement of a material fact.

(v) Do not contain any fraud, deception, concealment, or suppression

(vi) Do not contain any promise or representation as to the future which is beyond reasonable expectation or unwarranted by existing circumstances

(vii) Do not contain any representation or statement which is false where 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 the sponsor. I 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.

I understand that violations are subject to the civil and criminal penalties of the general business Law and Penal code.

Bianca D'Alessio
_____

By: Bianca D'Alessio

Subscribed and sworn to before me
this 16 day of December, 2024

_____
Notary Public

Roman Tabatchouk, Esq.
NOTARY PUBLIC, STATE OF NEW YORK
Registration No. 02TA6288507
Qualified in New York County
Commission Expires September 9, 2025