

BROWNFIELD CLEANUP PROGRAM (BCP) APPLICATION TO AMEND BROWNFIELD CLEANUP AGREEMENT AND AMENDMENT

PART I. BROWNFIELD CLEANUP AGREEMENT AMENDMENT APPLICATION

d:

February 2022

^{*}Please refer to the attached instructions for guidance on filling out this application*

^{*}Submission of a full BCP application will be required should this application be determined to be a major amendment. If the amendment involves more than an insignificant change in acreage, applicants are encouraged to consult with the DEC project team prior to submitting this application.*

Section I. Current Agreement Information		
BCP SITE NAME: Enclave on 2	41st Street Develo	pment BCP SITE NUMBER: C203077
NAME OF CURRENT APPLICANT(S): Enclave 241 L.P. and Enclave on 241 Street LLC		
INDEX NUMBER OF AGREEMEN	т: C203077-03-	DATE OF ORIGINAL AGREEMENT: 08/17/2015
Section II. New Requestor Inform	nation (complete on	ly if adding new requestor or name has changed)
NAMEHP Enclave 241 Housing Development Fund Company Inc.		
ADDRESS253 West 35th Str	eet, 3rd Floor	
CITY/TOWN New York		ZIP CODE 10001
PHONE6462173390	FAX	E-MAILtomansky@housingpartnership.com
 Is the requestor authorized to conduct business in New York State (NYS)? Yes No If the requestor is a Corporation, LLC, LLP or other entity requiring authorization from the NYS Department of State to conduct business in NYS, the requestor's name must appear, exactly as given above, in the NYS Department of State's (DOS) Corporation & Business Entity Database. A print-out of entity information from the DOS database must be submitted to DEC with the application, to document that the applicant is authorized to do business in NYS. 		
NAME OF NEW REQUESTOR'S	REPRESENTATIVE	Theresa Omansky
ADDRESS253 West 35th Str	eet, 3rd Floor	
CITY/TOWN New York ZIP CODE 10001		
PHONE6462173390	FAX	E-MAILtomansky@housingpartnership.com
NAME OF NEW REQUESTOR'S	CONSULTANT (if ap	pplicable)N/A
ADDRESS		
CITY/TOWN		ZIP CODE
PHONE	FAX	E-MAIL
NAME OF NEW REQUESTOR'S	ATTORNEY (if applic	cable)Theresa Omanksy
ADDRESS253 West 35th Street, 3rd Floor		
CITY/TOWN New York ZIP CODE 10001		
PHONE 6462173390	FAX	E-MAILtomansky@housingpartnership.com
2. Requestor must submit proof that the party signing this Application and Amendment has the authority to bind the Requestor. This would be documentation from corporate organizational papers, which are updated, showing the authority to bind the corporation, or a Corporate Resolution showing the same, or an Operating Agreement or Resolution for an LLC. Is this proof attached?		
Describe Requestor's Relationship to Existing Applicant:		
This Requestor is the fee owner of the Site.		

Section III. Current Property Owner/Operator Information (only Owner below is: Existing Applicant V New Applicant	include if new owner/operator) Non-Applicant	
OWNER'S NAME (if different from requestor) HP Enclave 241 Housing Development Fund Company Inc.		
ADDRESS253 West 35th Street, 3rd Floor		
CITY/TOWN New York	ZIP CODE 10001	
PHONE6462173390 FAX	E-MAIL tomansky@housingpartnership.com	
OPERATOR'S NAME (if different from requestor or owner) Enclav	ve 241 L.P.	
ADDRESSC/o Radson Development, 111 Great Neck Road, S	uite 302	
CITY/TOWN Great Neck	ZIP CODE 10024	
PHONE FAX	E-MAILdan@rad-son.com	
Section IV. Eligibility Information for New Requestor (Please re	fer to ECL § 27-1407 for more detail)	
If answering "yes" to any of the following questions, please provide	an explanation as an attachment.	
1. Are any enforcement actions pending against the requestor rega	arding this site?	
2. Is the requestor presently subject to an existing order for the invertelating to contamination at the site?	vestigation, removal or remediation ☐Yes ✓ No	
3. Is the requestor subject to an outstanding claim by the Spill Fun Any questions regarding whether a party is subject to a spill clair Fund Administrator.		
4. Has the requestor been determined in an administrative, civil or any provision of the subject law; ii) any order or determination; i Article 27 Title 14; or iv) any similar statute, regulation of the status an explanation on a separate attachment.	ii) any regulation implementing ECL	
 Has the requestor previously been denied entry to the BCP? If sapplication, such as name, address, Department assigned site no relevant information. 		
6. Has the requestor been found in a civil proceeding to have commact involving the handling, storing, treating, disposing or transport		
7. Has the requestor been convicted of a criminal offense i) involvir disposing or transporting of contaminants; or ii) that involves a vior offense against public administration (as that term is used in federal law or the laws of any state?	iolent felony, fraud, bribery, perjury, theft,	
8. Has the requestor knowingly falsified statements or concealed m jurisdiction of the Department, or submitted a false statement or in connection with any document or application submitted to the	made use of or made a false statement	
9. Is the requestor an individual or entity of the type set forth in ECI or failed to act, and such act or failure to act could be the basis f	for denial of a BCP application? ☐Yes ✔ No	
10. Was the requestor's participation in any remedial program under by a court for failure to substantially comply with an agreement		
11. Are there any unregistered bulk storage tanks on-site which reg	uire registration? ☐Yes ✓No	

THE NEW REQUESTOR MUST CERTIFY THAT IT IS ACCORDANCE WITH ECL §27-1405 (1) BY CHECKIN	
PARTICIPANT A requestor who either 1) was the owner of the site at the time of the disposal of contamination or 2) is otherwise a person responsible for the contamination, unless the liability arises solely as a result of ownership, operation of, or involvement with the site subsequent to the disposal of contamination.	VOLUNTEER A requestor other than a participant, including a requestor whose liability arises solely as a result of ownership, operation of or involvement with the site subsequent to the disposal of hazardous waste or discharge of petroleum.
	NOTE: By checking this box, a requestor whose liability arises solely as a result of ownership, operation of or involvement with the site certifies that he/she has exercised appropriate care with respect to the hazardous waste found at the facility by taking reasonable steps to: i) stop any continuing discharge; ii) prevent any threatened future release; iii) prevent or limit human, environmental, or natural resource exposure to any previously released hazardous waste.
	If a requestor whose liability arises solely as a result of ownership, operation of or involvement with the site, submit a statement describing why you should be considered a volunteer – be specific as to the appropriate care taken.
12. Requestor's Relationship to Property (check one):	
☐ Prior Owner ☑ Current Owner ☐ Potential /Futur	e Purchaser Other
13. If requestor is not the current site owner, proof of site access sufficient to complete the remediation must be submitted . Proof must show that the requestor will have access to the property before signing the BCA and throughout the BCP project, including the ability to place an easement on the site. Is this proof attached? Yes No	
Note: a purchase contract does not suffice as proo	i ui access.

Section V. Property description and description of changes/ac	dditions/re	ductions (if applicab	le)
Property information on current agreement:				
ADDRESS				
CITY/TOWN		ZIP C	CODE	
TAX BLOCK AND LOT (SBL)	TAL ACREA	AGE OF CU	IRRENT SIT	E:
Parcel Address	Section No.	Block No.	Lot No.	Acreage
2. Check appropriate boxes below:				
Addition of property (may require additional citizen participat the expansion – see attached instructions)	ion depend	ing on the	nature of	
2a. PARCELS ADDED:				Acreage Added by
Parcel Address	Section No.	Block No.	Lot No.	Parcel
	То	tal acreage	to be added	:
Reduction of property				A
2b. PARCELS REMOVED:				Acreage Removed
Parcel Address	Section No.	Block No.	Lot No.	by Parcel
Change to SBL (e.g. merge, subdivision, address change)	Total ac	reage to be	removed: _	
2c. NEW SBL INFORMATION:	,			
Parcel Address	Section No	. Block No	. Lot No.	Acreage
If requesting to modify a metes and bounds description or reques please attach a revised metes and bounds description, survey, or				
3. TOTAL REVISED SITE ACREAGE:				

Supplement to the Application To Amend Brownfield Cleanup Agreement And Amendment - Questions for Sites Seeking Tangible Property Credits in New York City ONLY.

Property is in Bronx, Kings, New York, Queens, or Richmond counties.
Requestor seeks a determination that the site is eligible for the tangible property credit component of the brownfield redevelopment tax credit.
Please answer questions below and provide documentation necessary to support answers.
 Is at least 50% of the site area located within an environmental zone pursuant to Tax Law 21(6)? Please see <u>DEC's website</u> for more information.
2. Is the property upside down as defined below? ☐Yes ✔No
From ECL 27-1405(31):
"Upside down" shall mean a property where the projected and incurred cost of the investigation and remediation which is protective for the anticipated use of the property equals or exceeds seventy-five percent of its independent appraised value, as of the date of submission of the application for participation in the brownfield cleanup program, developed under the hypothetical condition that the property is not contaminated.
3. Is the project an affordable housing project as defined below?
From 6 NYCRR 375- 3.2(a) as of August 12, 2016:
(a) "Affordable housing project" means, for purposes of this part, title fourteen of article twenty seven of the environmental conservation law and section twenty-one of the tax law only, a project that is developed for residential use or mixed residential use that must include affordable residential rental units and/or affordable home ownership units.
(1) Affordable residential rental projects under this subdivision must be subject to a federal, state, or local government housing agency's affordable housing program, or a local government's regulatory agreement or legally binding restriction, which defines (i) a percentage of the residential rental units in the affordable housing project to be dedicated to (ii) tenants at a defined maximum percentage of the area median income based on the occupants' households annual gross income.
(2) Affordable home ownership projects under this subdivision must be subject to a federal, state, or local government housing agency's affordable housing program, or a local government's regulatory agreement or legally binding restriction, which sets affordable units aside for home owners at a defined maximum percentage of the area median income.
(3) "Area median income" means, for purposes of this subdivision, the area median income for the primary metropolitan statistical area, or for the county if located outside a metropolitan statistical area, as determined by the United States department of housing and urban development, or its successor, for a family of four, as adjusted for family size.

PART II. BROWNFIELD CLEANUP PROGRAM AMENDMENT

Existing Agreement Information	
BCP SITE NAME: Enclave on 241st Street Development	BCP SITE NUMBER: C203077
NAME OF CURRENT APPLICANT(S): Enclave 241 L.P. and	d Enclave on 241 Street LLC
INDEX NUMBER OF AGREEMENT: C203077-03-15	
EFFECTIVE DATE OF ORIGINAL AGREEMENT: 08/17/2015	

Declaration of Amendment:

By the Requestor(s) and/or Applicant(s) signatures below, and subsequent signature by the Department, the above application to amend the Brownfield Cleanup Agreement described above is hereby approved. This Amendment is made in accordance with and subject to all of the BCA and all applicable guidance, regulations and state laws applicable thereto. All other substantive and procedural terms of the Agreement will remain unchanged and in full force and effect regarding the parties to the Agreement.

Nothing contained herein constitutes a waiver by the Department or the State of New York of any rights held in accordance with the Agreement or any applicable state and/or federal law or a release for any party from any obligations held under the Agreement or those same laws.

Statement of Certification and Signatures: New Requestor(s) (if applicable)
(Individual)
I hereby affirm that information provided on this form and its attachments is true and complete to the best of my knowledge and belief. I am aware that any false statement made herein is punishable as a Class A misdemeanor pursuant to section 210.45 of the Penal Law. My signature below constitutes the requisite approval for the amendment to the BCA Application, which will be effective upon signature by the Department.
Date:Signature:
Print Name:
(Entity)
I hereby affirm that I am (title
Date:Signature:
Print Name:

PART II. BROWNFIELD CLEANUP PROGRAM AMENDME	NT	
EXISTING AGREEMENT INFORMATION		
BCP SITE NAME: Enclave on 241st Street Development	nent	BCP SITE CODE: C203077
NAME OF CURRENT APPLICANT(S): Enclave 241 L.P.		
INDEX NUMBER OF AGREEMENT: C203077-03-15	DATE	OF ORIGINAL AGREEMENT08/17/2015

Declaration of Amendment:

By the requestor(s) and/or applicant(s) signature(s) below, and subsequent signature by the Department, the above application to amend the Brownfield Cleanup Agreement described above is hereby approved. This Amendment is made in accordance with and subject to all of the BCA and all applicable guidance, regulations and state laws applicable thereto. All other substantive and procedural terms of the Agreement will remain unchanged and in full force and effect regarding the parties to the Agreement.

Nothing contained herein constitutes a waiver by the Department or the State of New York of any rights held in accordance with the Agreement or any applicable state and/or federal law or a release for any party from obligations held under the Agreement or those same laws.

STATEMENT OF CERTIFICATION AND SIGNATURES: NEW REQUESTOR
Complete the appropriate section (individual or entity) below only if this Amendment adds a new requestor. Attach additional pages as needed.
(Individual)
I hereby affirm that the information provided on this form and its attachments is true and complete to the best of my knowledge and belief. I am aware that any false statement made herein is punishable as a Class A misdemeanor pursuant to section 210.45 of the Penal Law. My signature below constitutes the requisite approval for the amendment to the BCA Application, which will be effective upon signature by the
Date: Signature: Signature: Samue atmay
Department. Date: Signature: Signature: Print Name: Jamie A. Smar, President
I hereby affirm that I am (title) of Hereby hours I have greated by the or under my supervision and direction; and that information provided on this form and its attachments is true and complete to the best of my knowledge and belief. I am aware that any false statement made herein is punishable as a Class A misdemeanor pursuant to Section 210.45 of the Penal Law.
signature below constitutes the requisite approval for the amendment to the BCA Application, which will be effective upon signature by the Department. Date: June 3, 2024 Signature: June 3, 2024
Date: June 3, 2024 Signature: Jamu am Print Name: Jamie A. Smar, President

STATEMENT OF CERTIFICATION AND SIGNATUR An authorized representative of each applicant must of entity) below. Attach additional pages as needed.	ES: EXISTING APPLICANT(S) complete and sign the appropriate section (individual or
(Individual)	
I hereby affirm that I am a party to the Brownfield Clea Section I above and that I am aware of this Application Application. My signature below constitutes the requis Application, which will be effective upon signature by t	n for an Amendment to that Agreement and/or ite approval for the amendment to the BCA
Date: Signature:	
Print Name:	
(Entity)	
I hereby affirm that I am Managing Member (title) of Brownfield Cleanup Agreement and/or Application refe Application for an Amendment to that Agreement and/below constitutes the requisite approval for the amend upon signature by the Department. Date: Yij Ag Signature:	erenced in Section I above and that I am aware of this or Application. Daniel Rad's signature diment to the BCA Application, which will be effective
Print Name: DANKE RAD	_
REMAINDER OF THIS AMENDMENT WILL BE	GE FOR SUBMITTAL INSTRUCTIONS COMPLETED SOLELY BY THE DEPARTMENT
Status of Agreement:	
PARTICIPANT A requestor who either (1) was the owner of the site at the time of the disposal of contamination or (2) is otherwise a person responsible for the contamination, unless the liability arises solely as a result of ownership, operation of or involvement with the site subsequent to the disposal of contamination.	VOLUNTEER A requestor other than a participant, including a requestor whose liability arises solely as a result of ownership, operation of or involvement with the site subsequent to the contamination.
Effective Date of the Original Agreement: 08/17/201	5
Signature by the Department:	
DATED: 11/1/24	NEW YORK STATE DEPARTMENT OF ENVIRONMENTAL CONSERVATION By: Sanst Brown Annet F. Brown, Assistant Director
	anet E. Brown, Assistant Director

Statement of Certification and Signatures: Existing Applicant(s) (an authorized representative of each applicant must sign)	
(Individual)	
Section I above and that I am aware of this	wnfield Cleanup Agreement and/or Application referenced in a Application for an Amendment to that Agreement and/or es the requisite approval for the amendment to the BCA gnature by the Department.
Date:Signature:	
Print Name:	
(Entity)	
Brownfield Cleanup Agreement and/or App Application for an Amendment to that Agre below constitutes the requisite approval for upon signature by the Department. Date: 5/30/2024 Signature: Print Name: Jonathan Seplowitz	L BE COMPLETED SOLELY BY THE DEPARTMENT instructions. format will be rejected.
Status of Agreement:	
PARTICIPANT A requestor who either 1) was the owner of the site at the time of the disposal of contamination or 2) is otherwise a person responsible for the contamination, unless the liability arises solely as a result of ownership, operation of, or involvement with the site subsequent to the disposal of contamination.	VOLUNTEER A requestor other than a participant, including a requestor whose liability arises solely as a result of ownership, operation of or involvement with the site subsequent to the contamination.

Effective Date of the Original Agreement: 08/17/2015

Signature by the Department:

DATED: ////24

NEW YORK STATE DEPARTMENT OF ENVIRONMENTAL CONSERVATION

anst C. Brown

Janet E. Brown, Assistant Director

Division of Environmental Remediation

Change of Ownership Notification and 2023 Application

NEW YORK STATE DEPARTMENT OF ENVIRONMENTAL CONSERVATION

Division of Environmental Remediation, Remedial Bureau B 625 Broadway. 12th Floor. Albany. NY 12233-7016 P: (518) 402-9767 I F: (518) 402-9773 www.dec.ny.gov

June 2, 2023

Enclave on 241 Street LLC Michael Goldberg 2975 Westchester Ave, Suite 100 Purchase, NY 10577 mgoldberg@nyrm.net

> RE: Change of Ownership Notification Enclave on 241st Street Development, C203077 Bronx, NY

Dear Mr. Goldberg:

This letter acknowledges receipt of your 60-Day Advance Notification of Change of Use, dated May 25, 2023 for the above referenced site, wherein the type of change was indicated as a proposed change in ownership that will occur in June 2023. This acknowledgement is not intended to imply approval or concurrence with the proposed change of use.

The change in ownership requires submittal of a minor amendment to the Brownfield Cleanup Agreement, once the closing has occurred. Please ensure that you submit the post-transfer notices required by 6 NYCRR Part 375-1.11(d)(3)(ii) and 375-1.9(f)(1)(ii). These notifications must include the name of the new owner, new owner's contact information, new owner's representatives (consultant and attorney), and contact information for such representative.

Failure to comply with the regulatory requirements of transfer notices may prevent successors and assigns from receiving any rights benefits, or protections as provided by statute or regulation.

If you have any questions, please contact me by email (ruth.curley@dec.ny.gov) or phone (518) 402-9480.

Sincerely,

Ruth Curley,

Ruth Curley

Remedial Bureau B, Section A

Division of Environmental Remediation

NEW YORK
STATE OF OPPORTUNITY
OPPORTUNITY
Conservation

ec:

M. Goldberg mgoldberg@nyrm.net
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R. Wohlstrom
D. Rad
L. Lim

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J. Smarr <u>jsmarr@housingpartnership.com</u>
Tomansky@housingpartnership.com

R. Curley <u>ruth.curley@dec.ny.gov</u>

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L. Schmidt leia.schmidt@dec.ny.gov
R. Seebacher rachel.seebacher@dec.ny.gov
J. O'Connell jane.oconnell@dec.ny.gov

SCHEDULE A NYS DOS ENTITY INFORMATION

6/11/24, 11:39 AM Public Inquiry

Department of State Division of Corporations

Entity Information

Return to Results Return to Search **Entity Details** ENTITY NAME: HP ENCLAVE 241 HOUSING DEVELOPMENT FUND COMPANY, INC. DOS ID: 6639151 **FOREIGN LEGAL NAME:** FICTITIOUS NAME: ENTITY TYPE: DOMESTIC NOT-FOR-PROFIT CORPORATION (HOUSING DEVELOPMENT FUND COMPANY) (ARTICLE XI) **DURATION DATE/LATEST DATE OF DISSOLUTION:** SECTIONOF LAW: NOT-FOR-PROFIT CORPORATION (HOUSING DEVELOPMENT FUND COMPANY) (ARTICLE XI) - 402 NOT-FOR-PROFIT CORPORATION LAW AND 573 PRIVATE HOUSING FINANCE LAW - PRIVATE HOUSING FINANCE LAW **ENTITY STATUS: ACTIVE** DATE OF INITIAL DOS FILING: 11/04/2022 REASON FOR STATUS: **EFFECTIVE DATE INITIAL FILING: 11/04/2022 INACTIVE DATE:** FOREIGN FORMATION DATE: **STATEMENT STATUS: NOT REQUIRED COUNTY: NEW YORK NEXT STATEMENT DUE DATE:** JURISDICTION: NEW YORK, UNITED STATES NFP CATEGORY: CHARITABLE **ENTITY DISPLAY** Service of Process on the Secretary of State as Agent The Post Office address to which the Secretary of State shall mail a copy of any process against the corporation served upon the Secretary of State by personal delivery: Name: THE CORPORATION Address: 253 WEST 35TH STREET, 3RD FLOOR, NEW YORK, NY, UNITED STATES, 10001 Electronic Service of Process on the Secretary of State as agent: Not Permitted Chief Executive Officer's Name and Address Name: Address: Principal Executive Office Address Address:

Registered Agent Name and Address

Department of StateDivision of Corporations

Entity Information

Return to Results

Entity Details

Return to Search

ENTITY NAME: ENCLAVE 241 L.P.	DOS ID: 6557838	
FOREIGN LEGAL NAME:	FICTITIOUS NAME:	
ENTITY TYPE: DOMESTIC LIMITED PARTNERSHIP	DURATION DATE/LATEST DATE OF DISSOLUTION: 12/31/2122	
SECTIONOF LAW: LIMITED PARTNERSHIP - 121-201 PARTNERSHIP LAW - PARTNERSHIP LAW	ENTITY STATUS: ACTIVE	
DATE OF INITIAL DOS FILING: 08/08/2022	REASON FOR STATUS: INACTIVE DATE: STATEMENT STATUS:	
EFFECTIVE DATE INITIAL FILING: 08/08/2022		
FOREIGN FORMATION DATE:		
COUNTY: WESTCHESTER	NEXT STATEMENT DUE DATE:	
JURISDICTION: NEW YORK, UNITED STATES	NFP CATEGORY:	
ENTITY DISPLAY NAME HISTORY FILING HISTO	DRY MERGER HISTORY ASSUMED NAME HISTORY	
Service of Process Name and Address		
Name: C/O ENCLAVE EQUITIES, LLC		
Address: 2 MANHATTANVILLE ROAD, SUITE 403, PURCHASE, NY, UNITED STATES, 10577		
Chief Executive Officer's Name and Address		
Name:		
Address:		
Principal Executive Office Address		
Address:		
Registered Agent Name and Address		
Name:		
Address:		
Entity Primary Location Name and Address		
Name:		
Address:		
Farmcorpflag		

SCHEDULE B NEW REQUESTOR AUTHORITY TO EXECUTE AMENDMENT

HP ENCLAVE 241 HOUSING DEVELOPMENT FUND COMPANY, INC. RESOLUTION OF THE BOARD OF DIRECTORS

The undersigned, being the Secretary of HP ENCLAVE 241 HOUSING DEVELOPMENT FUND COMPANY, INC. (the "HDFC"), does hereby certify that the following resolution has been unanimously adopted by the Board of Directors of said HDFC as of June 10, 2024, and which resolution has not been modified or rescinded:

WHEREAS, HP ENCLAVE 241 HOUSING DEVELOPMENT FUND COMPANY, INC., (the "HDFC") acquired nominal title to the property located at 4641 Furman Avenue, Bronx, New York (Block 5087, Lot 1) (the "Property") pursuant to a Deed recorded in the City Register of the City of New York dated as of June 22, 2023 and recorded June 30, 2023 as CRFN 2023000163541, as nominee for Enclave 241 L.P., the beneficial owner of the Property ("Beneficial Owner"), pursuant to a Declaration of Interest and Nominee Agreement by and between the HDFC and the Beneficial Owner dated as of June 22, 2023 and recorded June 30, 2023 as CRFN 2023000163542; and

WHEREAS, the Property entered into the New York State Department of Environmental Conservation Brownfield Cleanup Program ("BCP") and executed a Brownfield Cleanup Agreement dated as of August 17, 2015, as amended (the "BCA"), designating the Property as BCP Site No. C203077 (the "Site"); and

WHEREAS, the HDFC, as fee owner of the Site, desires to submit an application to amend the BCA, sign an environmental easement ("Easement") with the New York State Department of Environmental Conservation (the "Department"), as well as certain ancillary agreements relating thereto ("Ancillary Documents") in connection to the BCA and Easement; and

WHEREAS, the board of directors of the HDFC (the "Directors") believe it is in the best interests of the HDFC to authorize the HDFC's execution of the BCA, Easement and Ancillary Documents; and

NOW, THEREFORE, BE IT RESOLVED, that any director or officer of the HDFC shall (i) enter into the BCA, Easement and Ancillary Documents; and hereby accepts, approves and ratifies all acts taken by any director or officer of the HDFC and their appointed and retained representatives, agents, consultants, advisors, and counsels in, *inter alia*, conceiving, planning, analyzing, modeling, drafting, documenting, directing and implementing the BCP, BCA, Easement and Ancillary Documents; and be it further

RESOLVED that, any director or officer of the HDFC shall execute any and all forms and documents in favor of, associated with, required or requested by the Department, or otherwise deemed necessary or beneficial for the BCP, BCA, Easement, Ancillary Documents and anything else requested by the Department, each substantially in the form, and containing substantially the terms, previously reviewed, with such changes and additions as may be deemed necessary,

appropriate or advisable by the director or officer executing the same on behalf of the HDFC; and it is further

AND BE IT FURTHER RESOLVED, that any and all lawful action taken in good faith by any director or officer of the HDFC prior to the date hereof on behalf of the HDFC and in furtherance of the transactions contemplated by the foregoing Resolution are in all respects ratified, confirmed, and approved by the HDFC as its own acts and deeds, and shall conclusively be deemed to be the acts and deeds of the HDFC for all purposes;

AND BE IT FURTHER RESOLVED, that such resolutions shall take effect immediately and shall remain in full force and effect.

Dated as of June 10, 2024.

Theresa Omansky
Theresa Omansky, Secretary

UNANIMOUS WRITTEN CONSENT

OF

THE MANAGING MEMBER OF RADSON FURMAN MANAGER LLC

The undersigned, as the managing member of Radson Furman Manager LLC ("Company"), does hereby consent to the following resolutions:

RESOLVED, that the Company is authorized to act on behalf of Enclave 241 L.P. (the "Partnership"), as the Company is the managing member of EAC 241 LLC and EAC 241 LLC is the managing member of Enclave 241 GP LLC, which is the general partner of Enclave 241 GP LLC, to enter into on behalf of, and bind the Partnership to, a Brownfield Cleanup Program Application to Amend Brownfield Cleanup Agreement and Amendment for BCP Site C203077; and it is further

RESOLVED, that Daniel Rad, as Managing Member of the Company (the "Authorized Agent"), be, and hereby is, acting alone, authorized, empowered and directed to approve the form, terms and conditions of, and to make, execute and deliver in the name and on behalf of the Company as general partner of the Partnership, all such Brownfield Cleanup Program Application to Amend Brownfield Cleanup Agreement and Amendment for BCP Site C203077 and all such other written instruments, documents, certificates, agreements, execution of deeds, powers of attorney, transfers, assignments, contracts, obligations, and other instruments of whatever nature entered into by the Company as general partner of the Partnership and generally to do all such other acts and things as may be necessary or appropriate; and it is further

RESOLVED, that all acts done in the name of, and all documents signed and agreements entered into on behalf of, the Company by the Authorized Agent pursuant to the authority granted by this Consent resolution shall be binding on the Company until the same is withdrawn by giving written notice thereof.

FURTHER RESOLVED, that all action taken and all instruments executed by the Managing Member, on behalf of the Company prior to the adoption of these resolutions, with respect to the development of the Project and all matters related thereto, are hereby ratified, confirmed and approved, in all respects.

SPECIMEN: The signature appearing below is a true specimen of the authorized agent's signature:

[SIGNATURE PAGE PROVIDED ON SUBSEQUENT PAGE]

MANAGING MEMBER:

Daniel Rad

Managing Member

Dated: February 23, 2023

SCHEDULE C VOLUNTEER CERTIFICATION

Brownfield Cleanup Program

Application to Amend Brownfield Cleanup Program Agreement and Amendment

Statement re Volunteer Status:

Enclave 241 L.P. has appropriately answered "no" to all the eligibility questions within Section IV of this application and hereby certifies that it is a volunteer and that its liability arises solely as a result of beneficial ownership of the site subsequent to the disposal of hazardous waste or discharge of petroleum.

Enclave 241 L.P., being the New Requestor, has and had no current or prior direct or indirect ownership interest or any other interest in any prior owner or operator of the site. New Requestor will acquire its beneficial interest in the site only after this BCA Amendment is executed.

To date, New Requestor is a party to a certain nominee agreement with respect to the site. It has not undertaken any activity on the site resulting in soil disturbance or otherwise undertaken any activity affecting the soil or groundwater, has taken appropriate care to ensure that there are no continuing releases of contamination on the site and that there are no threatened future releases of contamination on the site and has prevented human, environmental, or natural resource exposure to any previously released contamination.

As such, New Requestor confirms that its liability will arise solely as a result of taking beneficial ownership and having involvement with the site subsequent to the disposal of hazardous waste or discharge of petroleum, and affirms and confirms that New Requestor should be a Volunteer" as that term is defined in Section 27-1405(1)(b) of the New York Environmental Conservation Law.

SCHEDULE D SITE ACCESS LETTER

Enclave on 241 Street LLC 2 Manhattanville Road, Suite 403 Purchase, New York 10577

May 22, 2023

Ms. Kelly A. Lewandowski Chief, Site Control Section NYSDEC - Division of Environmental Remediation 625 Broadway, Albany, NY 12233-7020

Re: Property Access Authorization for BCA Amendment Application

NYSDEC Brownfield Cleanup Program Site No. C203077

Enclave at 241st Street Development

714 East 241st Street, Bronx, New York 10470

Dear Ms. Lewandowski:

Please be advised that the property located at 714 East 241st Street in the Bronx, New York (the "Site") is currently owned by Enclave on 241 Street LLC ("Enclave"). Enclave shall convey fee title to HP Enclave 241 Housing Development Fund ("HDFC") in the near future. Thereafter, and pursuant to a certain nominee agreement, Enclave 241 L.P. will hold beneficial title to the Site. Prior to an until the closing has occurred, Enclave authorizes Enclave 241 L.P. (and any of its designated contractors and consultants) unlimited access to the property to perform any required work related to and necessary to secure a Certificate of Completion under the BCP, including placing an Environmental Easement on the Site, provided all activities are completed in accordance with NYSDEC requirements and the provisions of the BCP and the BCA.

This letter and the access rights hereunder are granted in connection with an amendment to add Enclave 241 L.P. ("Requestor") as a party to the brownfield site cleanup agreement applicable to the Site (the "Brownfield Amendment"). As provided in the Brownfield Amendment, title to the Site is to be transferred by Enclave to the HDFC, and beneficial ownership of the Site is to be transferred by the HDFC to Requestor, at a closing (the "Closing") scheduled for June, 2023. If the BCA Amendment becomes effective on or after the Closing then the rights granted under this letter shall merge into the fee title and beneficial ownership of the Site as of the Closing.

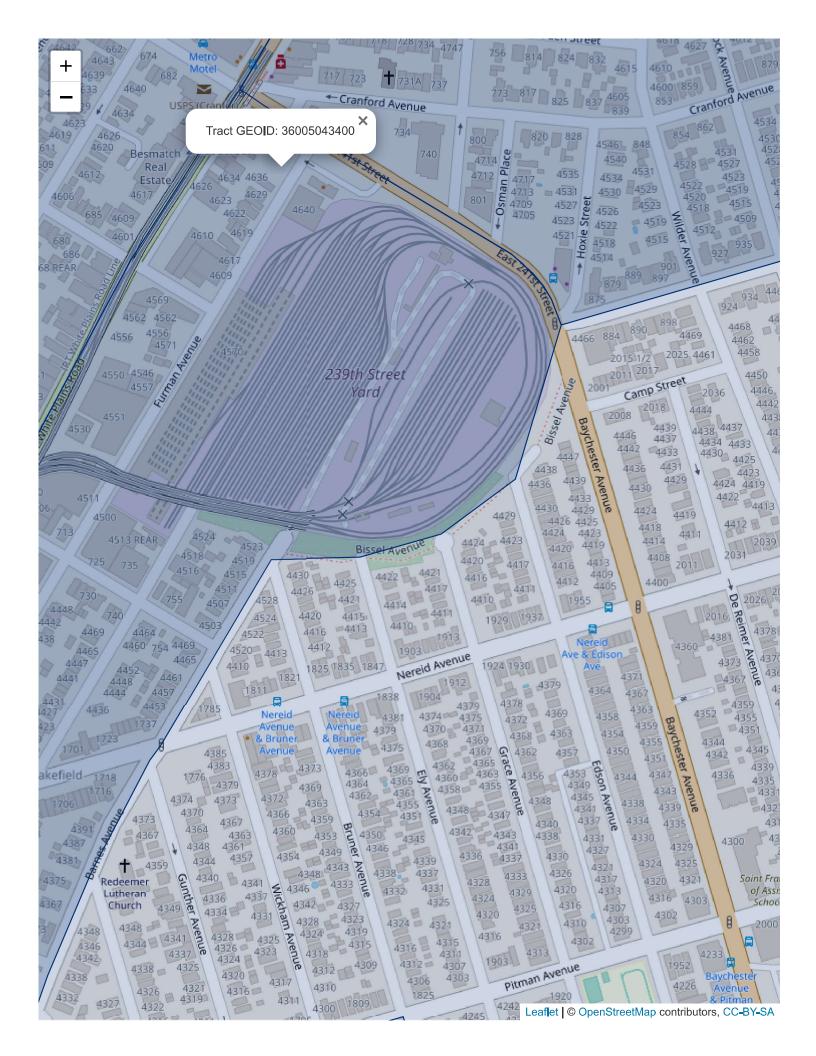
If you have any questions, please do not hesitate to contact me.

Regards,

ENCLAYE ON 241 STREET LLC

Name: Jonathan Seplowitz Title: Authorized Person

SCHEDULE E SITE LOCATION MAP



Deed and Nominee Agreement

NYC DEPARTMENT OF FINANCE OFFICE OF THE CITY REGISTER

This page is part of the instrument. The City Register will rely on the information provided by you on this page for purposes of indexing this instrument. The information on this page will control for indexing purposes in the event of any conflict with the rest of the document.



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RECORDING AND ENDORSEMENT COVER PAGE

PAGE 1 OF 6

Document ID: 2023062700598001 Document Date: 06-22-2023 Preparation Date: 06-27-2023

Document Type: DEED Document Page Count: 5

PRESENTER:

ULTIMATE ABSTRACT OF NEW YORK 1383 VETERANS MEMORIAL HIGHWAY * SUITE 30 UNY55514B

HAUPPAUGE, NY 11788

631-501-9100

SARA.ROTH@ULTIMATEABSTRACT.COM

RETURN TO:

ULTIMATE ABSTRACT OF NEW YORK 1383 VETERANS MEMORIAL HIGHWAY * SUITE 30

UNY55514B Hauppauge, ny 11788

631-501-9100

SARA.ROTH@ULTIMATEABSTRACT.COM

PROPERTY DATA

Borough Block Lot Unit Address

BRONX 5087 1 Entire Lot 748 EAST 241ST STREET

Property Type: COMMERCIAL REAL ESTATE

CROSS REFERENCE DATA

CRFN______ or DocumentID_____ or ____ Year___ Reel__ Page____ or File Number____

GRANTOR/SELLER:

ENCLAVE ON 241 STREET LLC 2 MANHATTANVILLE ROAD, SUITE 403 PURCHASE, NY 10577

PARTIES

|GRANTEE/BUYER:

HP ENCLAVE 241 HOUSING DEVELOPMENT FUND CO., INC.

253 W 35TH ST, 3RD FLOOR NEW YORK, NY 10001-1907

FEES AND TAXES

	Ī
Mortgage :	
Mortgage Amount:	\$ 0.00
Taxable Mortgage Amount:	\$ 0.00
Exemption:	
TAXES: County (Basic):	\$ 0.00
City (Additional):	\$ 0.00
Spec (Additional):	\$ 0.00
TASF:	\$ 0.00
MTA:	\$ 0.00
NYCTA:	\$ 0.00
Additional MRT:	\$ 0.00
TOTAL:	\$ 0.00
Recording Fee:	\$ 62.00
Affidavit Fee:	\$ 0.00
	\$ 0.00

Filing Fee:

\$ 250.00

NYC Real Property Transfer Tax:

treat troperty Transfer Tax.

\$ 80,974.78

NYS Real Estate Transfer Tax:

\$ 145,470.00

RECORDED OR FILED IN THE OFFICE OF THE CITY REGISTER OF THE

CITY OF NEW YORK

Recorded/Filed 06-30-2023 09:43 City Register File No.(CRFN):

2023000163541

City Register Official Signature

AFTER RECORDING, PLEASE RETURN TO:

Nixon Peabody LLP 55 West 46th Street New York, New York 10036-4120 Attention: Joseph J. Lynch, Esq.

BARGAIN AND SALE DEED, WITHOUT COVENANTS AGAINST GRANTOR'S ACTS

THIS INDENTURE, made the 22nd day of June, 2023.

BETWEEN **ENCLAVE ON 241 STREET LLC**, a New York limited liability company ("<u>Grantor</u>"), having an address at 2 Manhattanville Road, Suite 403, Purchase, new York 10577, and **HP ENCLAVE 241 HOUSING DEVELOPMENT FUND COMPANY, INC.** a New York not-for-profit corporation organized pursuant to Article XI of the Private Housing Finance Law of the State of New York ("Article XI") and Section 402 of the Not-for-Profit Corporation Law of the State of New York, having its office at 253 West 35th Street, 3rd Floor, New York, New York 10001 ("<u>Grantee</u>"), as nominee for ENCLAVE 241 L.P., a New York partnership, having its office at 111 Great Neck Road, Suite 308, Great Neck, New York 11021.

WITNESSETH, that Grantor, in consideration of Ten Dollars (\$10.00) and other valuable consideration paid by Grantee, does hereby grant and release unto Grantee, the successors and assigns of Grantee forever,

ALL that certain plot, piece or parcel of land, with the buildings and improvements thereon erected, situate, lying and being at 4641 Furman Avenue, Bronx, New York 10470 (a/k/a Bronx County, Block 5087, Lot 1), bounded and more particularly described on Exhibit A attached hereto (the "Property").

BEING the same premises conveyed to Grantor by deed from MAXWELL S. PFEIFER, an Individual dated 2/6/2014, recorded 2/27/2014 at CRFN 201400071312, as to Old Lot Nos.1, 3, 6, 62 and part of 65, by deed from ENCLAVE ON 241 STREET LLC dated 1/21/2015, recorded 2/26/2015 at CFRN 2015000067327, as to Old Lot No. 6 by deed from 4637 FURMAN LLC dated 6/24/2019, recorded 7/24/2019 at CFRN 201900233795, as to Old Lot No. 9, by deed from 4629 FURMAN LLC dated 6/24/2019, recorded 7/24/2019 at CFRN 219000233796, as to Old Lot No. 12, and by deed from 4644 LLC dated 1/21/2015, recorded 2/27/2015 at CFRN 2015000068064, as to Old Not No. 59.

TOGETHER with all right, title and interest, if any, of Grantor of, in and to any streets and roads abutting the Property to the center lines thereof;

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

TO HAVE AND TO HOLD the Property herein granted unto Grantee, the successors and assigns of Grantee forever.

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

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

GRANTOR:

ENCLAVE ON 241 STREET LLC, a New

York limited liability company

Bv:

Name Jonathan Seplowitz

Title: Authorized Signatory

STATE OF NEW YORK

COUNTY OF Westchester)

On the 22 day of June in the year 2023, before me, the undersigned, personally appeared Jonathan Seplowitz, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Notary Public

DAGMARA LALEWICZ Notary Public, State of New York No. OILA6029531 Qualified in Woods

Qualified in Westchester County Commission Expires August 23, 2025

EXHIBIT A

DESCRIPTION OF THE PROPERTY

All that certain plot, piece or parcel of land, situate, lying and being in the County of Bronx, City and State of New York, bounded and described as follows:

BEGINNING at the corner formed by the intersection of the southerly side of East 241st Street with the westerly side of Furman Avenue;

RUNNING THENCE Southerly along the westerly side of Furman Avenue, 201.72 feet;

THENCE Westerly along a line forming an interior angle of 85 degrees 33 minutes 26 seconds with the westerly side of Furman Avenue, 90.02 feet;

THENCE Southerly along a line forming an interior angle of 269 degrees 46 minutes 43 seconds with the preceding course, 22.36 feet;

THENCE Westerly along a line forming an interior angle of 90 degrees 13 minutes 17 seconds with the preceding course, 13.75 feet;

THENCE Northerly along a line forming an interior angle of 89 degrees 33 minutes 24 seconds with the preceding course, 110.44 feet;

THENCE Westerly along a line forming an interior angle of 270 degrees 00 minutes 00 seconds with the preceding course, 93.09 feet to the easterly side of White Plains Road;

THENCE Northerly along the easterly side of White Plains Road, 99.49 feet to the corner formed by the intersection of the southerly side of East 241st Street and the easterly side of White Plains Road;

THENCE Easterly along the southerly side of East 241st Street, 184.29 feet to the point or place of BEGINNING.

BARGAIN AND SALE DEED, WITHOUT COVENANTS AGAINST GRANTOR'S ACTS

ENCLAVE ON 241 STREET LLC, a New York limited liability company

-to-

HP ENCLAVE 241 HOUSING DEVELOPMENT FUND COMPANY, INC. a New York not-for-profit corporation

Premises: 4641 Furman Avenue

Bronx, New York

Block: 5087

Lot: 1

County: Bronx State: New York

NYC DEPARTMENT OF FINANCE OFFICE OF THE CITY REGISTER



2023062700598001001SC463

SUPPORTING DOCUMENT COVER PAGE

PAGE 1 OF 1

Document ID: 2023062700598001

Document Date: 06-22-2023

Preparation Date: 06-27-2023

Document Type: DEED

ASSOCIATED TAX FORM ID: 2023061900275

SUPPORTING DOCUMENTS SUBMITTED:

Page Count

RP - 5217 REAL PROPERTY TRANSFER REPORT

1

FOR CITY USE ONLY C1. County Code C2. Date Deed / /	REALPROPERTYTRANSFERREPORT
Recorded Month Day Year	STATE OF NEW YORK
C3. Book C4. Page OR	STATE BOARD OF REAL PROPERTY SERVICES
C5. CRFN	RP - 5217NYC
PROPERTYINFORMATION	
1. Property 748 EAST 241ST STREET Location STREET NAME	BRONX 10470
2. Buyer HP ENCLAVE 241 HOUSING DEVELOPMENT FUND CO., IN	
Name Dativale / Compati	FINOT INVITE
LAST NAME / COMPANY	FIRST NAME
3. Tax Indicate where future Tax Bills are to be sent Billing if other than buyer address (at bottom of form) Address LAST NAME / COMPANY	FIRST NAME
STREET NUMBER AND STREET NAME CITY OR T	OWN STATE ZIP CODE
4. Indicate the number of Assessment	4A. Planning Board Approval - N/A for NYC 4B. Agricultural District Notice - N/A for NYC
5. Deed Property X OR ACRES	Check the boxes below as they apply: 6. Ownership Type is Condominium 7. New Construction on Vicent Lond
ENCLAND ON 241 STDEET LLC	7. New Construction on Vacant Land
8. Seller EINCLAVE ON 241 STREET LLC Name LAST NAME / COMPANY	FIRST NAME
	1
LAST NAME / COMPANY	FIRST NAME
9. Check the box below which most accurately describes the use of the property at	
A One Family Residential C Residential Vacant Land E V Non-Residential Vacant Land F	Commercial G Entertainment / Amusement I Industrial Public Service J Public Service
SALE INFORMATION	14. Check one or more of these conditions as applicable to transfer:
10. Sale Contract Date 6 / 22 / 2023 Month Day Year	A Sale Between Relatives or Former Relatives Sale Between Related Companies or Partners in Business
11. Date of Sale / Transfer 6	C One of the Buyers is also a Seller D Buyer or Seller is Government Agency or Lending Institution
Monal Day Teal	E Deed Type not Warranty or Bargain and Sale (Specify Below) F Sale of Fractional or Less than Fee Interest (Specify Below)
12. Full Sale Price \$	G Significant Change in Property Between Taxable Status and Sale Dates
(Full Sale Price is the total amount paid for the property including personal property. This payment may be in the form of cash, other property or goods, or the assumption of mortgages or other obligations.) Please round to the nearest whole dollar amount.	H Sale of Business is Included in Sale Price Other Unusual Factors Affecting Sale Price (Specify Below) None
13. Indicate the value of personal property included in the sale	
ASSESSMENT INFORMATION - Data should reflect the latest Final Assessmen	it Roll and Tax Bill
15. Building Class $V, 1$ 16. Total Assessed Value (of all parce	Is in transfer) 7 4 0 7 0 0
17. Borough, Block and Lot / Roll Identifier(s) (If more than three, attach sheet v	vith additional identifier(s))
BRONX 5087 1	[]

I certify that all of the items of information entered on this form are true and correct (to the best of my knowledge and belief) and understand that the making of any willful false statement of material fact herein will subject me to the provisions of the penal law relative to the making and of false instruments.							
Q.A.	BUYER				BUYER'S ATTORNEY		
BUYER SIGNATURE 253 W 35TH ST, 3RD F	LOOR		DATE	LAST NAME	FIRST NAME		
STREET NUMBER	STREET NAME (AFTE	R SALE)		AREA CODE	TELEPHONE NUMBER		
NEW Y	ORK	NY	10001-1907	Q^{0}	SELLER		
CITY OR TOWN		STATE	ZIP CODE	SELLER SIGNATURE	DATE		

GRANTOR:

ENCLAVE ON 241 STREET LLC,

a New York limited liability company

Name Jonathan Seplowitz
Title: Authorized Signatory

SIGNATURE PAGE TO STATE OF NEW YORK, STATE BOARD OF REAL PROPERTY SERVICES REAL PROPERTY TRANSFER REPORT (FORM RP-5217NYC)

CERTIFICATION

I certify that all of the items of information entered on this form are true and correct (to the best of my knowledge and belief) and understand that the making of any willful false statement of material fact herein will subject me to the provisions of the penal law relative to the making and filing of false instruments.

GRANTEE:

HP Enclave 241 Housing Development Fund Company, Inc., a New York not-for-profit

TAX IDENTIFICATION NUMBER:

92-0990334

By:

Name: Jamie Smarr Title: President

Sworn to and subscribed to before me on

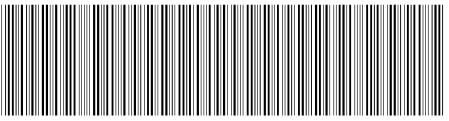
This 15th day of June, 2023

Notary Public

MILEIKA BETHANCOURT Notary Public, State of New York No. 01BE6220876 Qualified in Kings County Commission Expires April 19, 2024

NYC DEPARTMENT OF FINANCE OFFICE OF THE CITY REGISTER

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2023062700598002001E0AA6

RECORDING AND ENDORSEMENT COVER PAGE

PAGE 1 OF 16

Document ID: 2023062700598002 Document Date: 06-22-2023 Preparation Date: 06-27-2023

Document Type: SUNDRY AGREEMENT

Document Page Count: 15

PRESENTER:

ULTIMATE ABSTRACT OF NEW YORK 1383 VETERANS MEMORIAL HIGHWAY * SUITE 30 UNY55514B

HAUPPAUGE, NY 11788

631-501-9100

SARA.ROTH@ULTIMATEABSTRACT.COM

RETURN TO:

ULTIMATE ABSTRACT OF NEW YORK 1383 VETERANS MEMORIAL HIGHWAY * SUITE 30 UNY55514B HAUPPAUGE, NY 11788

631-501-9100

SARA.ROTH@ULTIMATEABSTRACT.COM

P	'n	o	P	\mathbf{E}	R	\mathbf{T}	Y	D	A	\mathbf{T}	A	

Borough Block Lot Unit Address

BRONX 5087 1 Entire Lot 748 EAST 241ST STREET

Property Type: COMMERCIAL REAL ESTATE

CROSS REFERENCE DATA

CRFN______ or DocumentID_____ or ____ Year___ Reel__ Page____ or File Number____

PARTY 1:

HP ENCLAVE 241 HOUSING DEVELOPMENT FUND CO., INC.

253 W 35TH ST, 3RD FLOOR NEW YORK, NY 10001-1907

PARTIES | IPARTY 2:

ENCLAVE 241 L.P.

C/O: RADSON DEVELOPMENT LLC, 111 GREAT

NECK ROAD / SUITE 308 GREAT NECK, NY 10024

FEES AND TAXES

		i
Mortgag	e:	
Mortgage	Amount:	\$ 0.00
Taxable 1	Mortgage Amount:	\$ 0.00
Exemption	on:	
TAXES:	County (Basic):	\$ 0.00
	City (Additional):	\$ 0.00
	Spec (Additional):	\$ 0.00
	TASF:	\$ 0.00
	MTA:	\$ 0.00
	NYCTA:	\$ 0.00
	Additional MRT:	\$ 0.00
	TOTAL:	\$ 0.00
Record	ing Fee:	\$ 112.00
Affidav	rit Fee:	\$ 0.00

Filing Fee:

\$ 0.00

NYC Real Property Transfer Tax:

NYS Real Estate Transfer Tax:

\$ 0.00

RECORDED OR FILED IN THE OFFICE CONTROL CONTRO

CITY OF NEW YORK

Recorded/Filed 06-30-2023 09:43

City Register File No.(CRFN):

2023000163542

0.00

City Register Official Signature

DECLARATION OF INTEREST AND NOMINEE AGREEMENT

THIS DECLARATION OF INTEREST AND NOMINEE AGREEMENT (this "Agreement") is made this 22nd day of June, 2023, by and between HP ENCLAVE 241 HOUSING DEVELOPMENT FUND COMPANY, INC., a New York not-for-profit corporation organized pursuant to Article XI of the Private Housing Finance Law of the State of New York ("Article XI") and Section 402 of the Not-for-Profit Corporation Law of the State of New York, having its office at 253 West 35th Street, 3rd Floor, New York, New York 10001 (the "HDFC"), and ENCLAVE 241 L.P., a New York limited partnership, having its office at c/o Radson Development, LLC, 111 Great Neck Road, Suite 308, Great Neck, New York 10024 (the "Company").

WITNESSETH:

WHEREAS, a fee interest in the premises located at 4641 Furman Avenue, Bronx, New York (Block 5087, Lot 1) as further described in Schedule "A" annexed hereto and made a part hereof (the "Property") is being acquired this day by the HDFC solely as nominee legal or record title holder on behalf of the Company, as beneficial and equitable owner of the Property, for the ownership, construction and leasing of an eleven-story building containing approximately two hundred fifty-one (251) rental units (inclusive of one (1) superintendent's unit), a community room, indoor and outdoor recreation areas, a laundry room, bicycle storage, rooftop activity space, approximately 24,116 gross square feet commercial space on the ground floor and forty-four (44) below grade parking spaces, which will be subject to a condominium regime consisting of four (4) condominium units (the "Project") in accordance with Article XI; and

WHEREAS, a portion of the development of the Project will be financed by certain loans made or to be made to the Company (the "Loans"); and

WHEREAS, the Company and the HDFC desire that the HDFC hold legal or record title to the Property solely as nominee on behalf of the Company, with the Company retaining all of the equitable and beneficial ownership of the fee interest in the Property and the Project; and

WHEREAS, the HDFC is authorized to acquire, own and hold legal or record title to the Property on behalf of and as nominee of the Company, and the Company shall possess the entire equitable and beneficial ownership interest in and to the Property and the Project; and

WHEREAS, the parties desire to set forth their agreement and understanding concerning all of the foregoing;

NOW, THEREFORE, in consideration of the sum of Ten and 00/100 Dollars (\$10.00), as well as other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the HDFC, being the fee owner of the Property, hereby grants to the Company all beneficial and equitable ownership interests in the Property and Project (retaining unto the HDFC bare legal title to the Property solely as nominee of and solely for the benefit of, and on behalf of, the Company) for all purposes (including federal income tax purposes) and at all times, and the Company shall have all rights related thereto, the parties hereby agree as follows:

- 1. The HDFC's acquisition and holding of legal or record fee title of the Property were each and all effected and performed by the HDFC solely as a nominee of, and on behalf of the Company. Although the HDFC will hold legal or record title to the Property such title shall only be as nominal legal or record titleholder on behalf of the Company. As a result, the parties hereby acknowledge and agree that the Company possesses all of the equitable and beneficial interest in the Property, and will possess all the equitable and beneficial interest in the Project, such that the Company, and not the HDFC shall have an:
- (a) unconditional obligation to bear all economic risk of depreciation and diminution in value of the Property and the Project due to obsolescence or exhaustion, and shall bear the risk of loss if the Project is destroyed or damaged;
- (b) unconditional right to receive all economic benefits associated with the Property and the Project (i.e., appreciation and increase in value), including the right to retain all of the net proceeds from any sale or refinancing of the Property and the Project;
- (c) unconditional obligation to keep the Property and the Project in good condition and repair;
- (d) unconditional and exclusive right to the possession of the Property and the Project;
- (e) unconditional obligation to maintain insurance coverage on, and such reserves with respect to, the Property and the Project as may be required by the members of the Company and/or any mortgage lenders with respect to the Property and the Project which coverage shall include the mortgage lenders and the HDFC, NYC Partnership Housing Development Fund Company, Inc. ("NYCP"), and Housing Partnership Development Corporation ("HPDC") as named or additional insureds;
- (f) unconditional obligation to pay all taxes levied on, and assessments made with respect to the Property and the Project, as well as the right to challenge such taxes and assessments and receive refunds;
- (g) unconditional and exclusive right to receive rental and any other income or profits from the operation of the Property and the Project;
- (h) unconditional obligation to pay for all of the capital investment in the Property and the Project;
- (i) unconditional obligation to pay for all development, financing, maintenance and operating costs in connection with the Property and the Project;

- (j) unconditional and exclusive right to include all income earned from the operation of the Property and the Project and claim all deductions and credits generated with respect to the Property and the Project on its annual federal, state and local tax returns;
- (k) unconditional right to develop residential and non-residential units in the Project and to lease, operate, manage, finance, encumber, transfer and/or sell the Property and the Project in accordance with this Agreement and any and all documents executed in connection with the financing, development, operation, regulation and management of the Property and the Project, as such documents may be amended from time to time (the "Project Documents");
- (l) unconditional and exclusive right to enter into, and/or to have the HDFC's full cooperation in entering into, zoning lot development agreements, easement agreements and to grant any and all easements in connection with the development and operation of the Property and the Project, provided that such easements do not violate the Project Documents;
- (m) unconditional obligation to bear the economic risk of loss under the Loans and Company shall be responsible for any obligation for the repayment of principal and interest imposed on the HDFC under any of the documents in connection with the Loans; and
- (n) unconditional and exclusive right to make all decisions to exercise all rights and to perform all obligations as declarant and/or unit owner pursuant to any condominium declaration and by-laws to which the Property and Project is subject.
- 2. The HDFC hereby agrees at the direction of Company to execute any and all documents necessary to grant any governmental entity or financial institution or institutions making Loans to the Company a mortgage or mortgages and any similar security interests on the Property and the Project, as well as any documents required to be executed by the HDFC in connection with the financing and development of the Property and the operation and management of the Project, provided that the HDFC shall execute such documents for the sole purpose of encumbering its interest in the Property and the Project, provided further that the HDFC shall not be obligated to execute any such documents that would violate the provisions of Article XI and provided further that all such mortgages and notes secured by such mortgages shall be non-recourse to the HDFC in its capacity as the legal or record title owner of the Property.
- 3. A. The Company shall fully protect, defend, indemnify, and hold the HDFC, NYCP, HPDC, and each of their members, directors, employees and officers (singularly an "Indemnified Party" and collectively, "Indemnified Parties") harmless from and against any and all liabilities, obligations, claims, losses, causes of actions, judgments, damages, penalties, costs and expenses (including without limitation, attorneys' fees and expenses of counsel selected by the HDFC, NYCP, and/or HPDC) whether incurred in disputes, both litigated and non-litigated, with the Company or with any third parties arising out of or in any way relating to (a) acquisition and ownership of the Property from and after the date of transfer of title to the Property to the HDFC, (b) the Project and/or the Project Documents, (c) the use or occupancy of the Project or (d) the enforcement of any obligation under any policy of insurance or indemnity provision provided in the Project Documents, except if arising from the willful misconduct or gross negligence of the

HDFC (collectively, "Claims"). The foregoing indemnification shall include, but shall not be limited to the Company's primary obligation to defend all Claims, whether or not groundless, on its own behalf and on behalf of all additional insureds, and indemnification for Claims resulting from any (i) accident, injury to or death of persons or loss of or damage to property occurring in, on or about the Property or any part thereof or on the adjoining sidewalks, curbs, adjacent property or any part thereof or on the adjoining sidewalks, curbs, adjacent property or any part thereof or on the adjoining sidewalks, curbs, adjacent property or adjacent parking areas, streets or ways; (iii) failure on the part of the Company to perform or comply with any of the terms of the Project Documents or any applicable law, rule or regulation; (iv) performance of any labor or services or the furnishing of any materials or other property in respect of the Property or any part thereof; and/or (v) defect in the construction or condition or characteristics of the Property or the Project, whoever and whatever the cause.

- B. The Company shall, to the fullest extent permitted by law, protect, defend, indemnify and save an Indemnified Party harmless from and against all liabilities, losses, obligations, judgments, claims, damages, penalties, causes of action, costs and expenses (including without limitation, attorneys' fees and expenses of counsel selected by the HDFC, NYCP, and/or HPDC, whether incurred in litigation with the Company or with any third parties), imposed upon or incurred by or asserted against an Indemnified Party by reason of (i) the presence, disposal, escape, seepage, leakage, spillage, discharge, emission, release or threatened release of any Hazardous Materials on, from or affecting the Property, (ii) any personal injury (including wrongful death) or property damage (real or personal) arising out of or relating to such Hazardous Materials, (iii) any lawsuit brought or threatened, settlement reached or government order relating to such Hazardous Materials or (iv) any violation of laws, orders, rules or regulations, requirements or demands of governmental authorities, or any policies or requirements of the HDFC that are based upon or in any way related to such Hazardous Materials including, without limitation, reasonable attorney or consultant fees, investigation and laboratory fees, court costs and litigation expenses, except if arising out of the willful misconduct or gross negligence of the HDFC. The Company's obligations and liabilities under this section shall survive any foreclosure involving the Property, or any part thereof, or HDFC's delivery of a deed in lieu of foreclosure. Hazardous Materials means, including by example but without limitation, any explosives, radioactive materials, hazardous materials, hazardous wastes, hazardous or toxic substances (or related or similar materials), asbestos or any material containing asbestos, lead paint or any other hazardous substance or material as defined by any Federal, state or local environmental law, ordinance, rule or regulation, including the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended (42 U.S.C. Section 9601 et seq.), the Hazardous Materials Transportation Act, as amended (49 U.S.C. Section 1801 et seq.), the Resource Conservation and Recovery Act, as amended (42 U.S.C. Section 6901 et seq.) and the rules and regulations promulgated pursuant thereto.
- C. In the event that any action or proceeding is brought against an Indemnified Party with respect to which indemnity may be sought under this Section, the Company shall assume the investigation and defense of such action or proceeding, including the employment of counsel selected by the Indemnified Party, and shall assume the payment of all expenses related thereto. The HDFC shall have the right, if it shall conclude in good faith that a conflict of interest

exists, to employ separate counsel in any such action or proceeding and participate in the investigation and defense thereof, and the Company shall pay all reasonable fees and expenses of such separate counsel.

Notwithstanding any provision to the contrary in this Section 3, should the Company fail to comply with an Indemnified Party's request to retain counsel for defense of a Claim pursuant to this Section 3, such Indemnified Party shall have the right to employ counsel of its choosing in defense of such Claim, and the Company shall assume the payment of all expenses related thereto.

This Section 3 shall survive the expiration, amendment and restatement or termination of this Agreement.

- 4. The HDFC agrees that all proceeds of any insurance policies and condemnation proceeds received by it, which relate to its ownership of the Property shall be received in its capacity as nominee of the Company and shall be immediately deposited in the Company's name in Company's accounts, including, but not limited to, liability, property, casualty and title insurance proceeds.
- The HDFC hereby irrevocably and unconditionally agrees, promptly upon the request of the Company, to execute and deliver to the Company a deed in proper recordable form transferring and conveying to the Company all of the HDFC's right, title and interest in and to the Property. The HDFC hereby unconditionally and unequivocally constitutes and appoints the Company to be its lawful and true agent and attorney-in-fact coupled with an interest, with full power of substitution to execute and record any such deed and any other documents or instruments required to convey the Property on behalf of the HDFC, in the name, place and stead of the HDFC with the same force and effect as if such deed was executed, delivered and recorded by the HDFC on the following conditions: (i) the Company shall advise the HDFC of the need to execute such documents on not less than ten (10) business days' notice; and (ii) should the HDFC fail to comply with the Company's request based upon a failure to respond to the Company within such ten (10) business days' notice of such request, the Company shall then have the right to execute all such documents in the name and on behalf of the HDFC as if the HDFC were the party executing the same. The parties agree that the HDFC's failure to comply with the provisions of this Section 5 shall cause irreparable harm to Company for which no adequate remedy at law will be available and, in addition to any other available remedies, the Company shall be entitled to the right of specific performance in the event of a breach by the HDFC of the provisions of this Section 5. Notwithstanding anything to the contrary herein, the HDFC shall be under no obligation to execute and/or deliver any deeds or other documents which violate the Project Documents, the Not-for-Profit Corporation Law of the State of New York, Article XI of the Private Housing Finance Law of the State of New York and/or the HDFC's Certificate of Incorporation and by-laws.
- 6. The parties hereto agree that if less than two-thirds (2/3) of the rental units (excluding the superintendent's unit) in the Project are affordable to persons and families with household incomes not to exceed 165% of area median income for the New York metropolitan statistical area then subject to the prior written approval of the Project's mortgage lenders and only in accordance with the terms of the applicable regulatory agreements, the HDFC shall have the

right to convey the Property to the Company or the Company's designee for nominal consideration at the Company's expense in the same state of title as exists as of the date hereof and return all reports, information and documents, relating to the Property and Project to the Company and this Agreement shall be terminated and of no further force and effect. The Company expressly represents, warrants, and covenants that it shall not cause or permit any leasing, subleasing, or occupation of any dwelling unit in the Project which violates the provisions of the HDFC COI cited in this Section 6. The Company shall fully protect, defend, indemnify, and hold an Indemnified Party harmless from and against any and all liabilities, obligations, claims, causes of actions, judgments, damages, penalties, costs and expenses (including without limitation, attorneys' fees and expenses of counsel selected by the HDFC, NYCP, and/or HPDC) whether incurred in disputes, both litigated and non-litigated, with the Company or with any third parties arising out of or in any way relating to any failure of the Company to comply with this Section 6. If the HDFC determines that the use of the Property does not comply with the HDFC COI, applicable regulatory agreements or the Project Documents, the HDFC shall have the right to convey the Property to the Company or the Company's designee for nominal consideration at the Company's expense in the same state of title as exists as of the date hereof and shall return all reports, information and documents, relating to the Property and Project to the Company and this Agreement shall be terminated and of no further force and effect, except however to the extent there is any change in the condition of title as a result of liens, judgments or assessments that accrue or vest between the date hereof up to and including the date of the re-conveyance of title to Company or Company's Designee, the HDFC shall be not be liable for or in any way obligated to satisfy such liens, judgments or assessments or restore title to its condition on the date hereof, unless the change in condition came about through the willful misconduct or gross negligence of the HDFC.

- 7. The Company and the HDFC on behalf of themselves and their respective successors and assigns, hereby jointly and severally represent, warrant, acknowledge, covenant and agree as follows:
- (a) So long as the HDFC shall hold legal title to the Property, the Company shall have complete and exclusive possession and control of the Property and the HDFC shall not have any right to possess or control the Property;
- (b) The Company is the "owner" and the HDFC is not in any respects an "owner," as such term is defined in Section 2 of the New York Lien Law and for federal tax purposes, with respect to the Property;
- (c) The HDFC is not, and shall not be, entitled to receive any proceeds of any of the Loans and/or equity investments made to Company and/or otherwise have any rights, title, interests or benefits from, of, to and/or under any of the Loans and/or equity investments;
- (d) Except as expressly provided in Section 2 and Section 6 hereof, the HDFC shall not have any power, right and/or authority to encumber, lien, and/or create or grant any rights and/or interests in or to the Property or the Project, and/or any part or parts thereof, and any encumbrance, lien, right and/or interest purported to be created, granted, permitted and/or resulting

from any action of the HDFC in connection with the Property and the Project and/or any part or parts thereof shall be void, unenforceable and of no effect whatsoever and shall not be binding in any manner upon the Company;

- (e) The HDFC shall not have any power, right and/or authority to employ, and/or agree to employ, any persons and/or entities in connection with and/or with respect to the Property, and/or any part or parts thereof and/or to purchase, and/or agree to purchase any goods, materials and/or services in connection with any of the Property and/or any part or parts thereof, and any such employment, purchase and/or agreement to employ or purchase purported to be made by the HDFC shall be void, unenforceable and of no force or effect and shall not be binding upon Company;
- (f) The HDFC shall, at the Company's request and at the Company's sole cost and expense, join in and be a party to any legal action or proceeding commenced against or relating to the Property or the Project, provided that such participation by the HDFC is necessary to protect or enforce the HDFC's and/or the Company's respective interests in the Property and/or the Project. The HDFC shall be entitled to separate counsel of its choice, whose expenses, costs and reasonable legal fees, including appeals, shall be paid by the Company, and the Company shall indemnify the Indemnified Parties against any and all claims arising from any such fees, costs and expenses in connection with any and all legal actions or proceedings to the extent not caused by the HDFC's gross negligence or willful misconduct;
- (g) The HDFC shall not commence a voluntary case under any applicable bankruptcy, insolvency or other similar law now or hereafter in effect; shall not consent to the entry of an order for relief in an involuntary case under any such law or to the appointment of or taking possession by a receiver, liquidator, assignee, trustee, custodian, sequestrator (or other similar official) of the HDFC of any substantial part of its property; shall not make any general assignment for the benefit of creditors; shall not fail generally to pay its debts as such debts become due; and shall not take any action in furtherance of any of the foregoing;
- (h) Except as explicitly provided for in Section 7 of this Agreement, no actions may be taken by the HDFC nor may the HDFC permit any other person to take any actions which relate to, impact, or otherwise affect the Property or the Project or any part or parts thereof or of any interest therein, except with the prior written consent of the Company, which may be withheld in its sole reasonable discretion. Further, any and all actions taken by the HDFC with respect to the Property or any parts thereof shall be taken solely in its capacity as nominee for the Company and not for its own ends or purposes;
- (i) So long as the HDFC shall own record fee title to the Property, the Company and the HDFC shall operate the Project in accordance with Article XI; and
- (j) So long as the HDFC shall hold record fee title to the Property, the Company shall prepare and file the annual federal and state tax returns (and, if determined to be required by the HDFC, the NYS CHAR410 form, and the annual NYS CHAR500 form), on behalf of the

HDFC, and provide such tax returns (and, if applicable, such CHAR forms) to the HDFC for execution, at no expense to the HDFC.

8. Miscellaneous Provisions.

- (a) This Agreement shall be governed by and construed in accordance with the laws of the State of New York.
- (b) If any provision of this Agreement shall be or become invalid under any provision of federal, state, or local law, such invalidity shall not affect the validity or enforceability of any other provision hereof.
- (c) This Agreement sets forth the entire agreement between the parties with respect to the subject matter hereof, and no amendment, change or modification shall be effective unless in writing and signed by the parties hereto.
- (d) No party may assign this Agreement, or its rights and/or obligations hereunder, without the express written consent of the other parties. Any assignment without such express written consent shall be void.
- (e) The waiver of a breach of any provision of this Agreement by any party shall not operate or be construed as a waiver of any subsequent breach.
- (f) Unless otherwise specified, notices or consents required to be given by any party to the others under this Agreement shall be in writing and personally delivered or sent by registered or certified mail, return receipt requested, or overnight mail to the undersigned representative of the recipient at its address first stated above, or as changed pursuant to a notice served as prescribed by this Section. Such notices shall be deemed to be effective on the date when they are mailed or personally delivered.

A copy of any notice to the Company should be sent to:

Enclave 241 L.P. c/o Radson Development, LLC 111 Great Neck Road, Suite 308 Great Neck, NY 10024 Attention: Daniel Rad

with a copy to:

Akerman LLP 1251 Avenue of the Americas, 37th Floor New York, New York 10020 Attention: Lisa S. Lim, Esq.

- (g) No party is authorized to act as agent for the other or to incur any liability or dispose of any assets in the name of or on behalf of the others unless provided in this Agreement or specifically authorized by the party which will be responsible for the obligation.
- (h) Any third party may rely on this Agreement with respect to the rights and obligations of the Company and the HDFC hereunder.
- (i) So long as the HDFC shall hold record title to the Property and the Project, any and all notices, statements and communications received by the HDFC, as holder of record title with respect to the Property and the Project, shall be promptly delivered to the Company.
- (j) If the Company consists of more than one person or entity, the obligations of those persons or entities under this Agreement shall be joint and several.
- (k) This Agreement may be signed in any number of counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument.
- (1) Notwithstanding anything to the contrary provided for herein, this Agreement shall not be terminated during the term of the Loans, without the prior written consent of the lender(s) under such Loans.
- (m) Notwithstanding anything contained herein to the contrary, if there is an Event of Default (as defined in any and all city, state or federal loan documents, including but not limited to mortgages, regulatory agreements and financing commitments (collectively, the "Government Financing Documents") under the Government Financing Documents, the HDFC shall have the right, following written notice to the Company and any other lenders (as may be required under the Loans' security instruments), to enter the Project to cure the default as agent for and on behalf of the Company, provided that the Company is not diligently acting to cure such default.

[SIGNATURES SET FORTH ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties hereto have executed this Declaration of Interest and Nominee Agreement as of the date first set forth above.

HDFC:

HP ENCLAVE 241 HOUSING DEVELOPMENT FUND COMPANY, INC., a New York not-for-profit corporation

By:		Aman
Name:	Jame A. Smarr	,
Title:	President	

COMPANY:

ENCLAVE 241 L.P., a New York limited partnership

By: Enclave 241 GP LLC, a New York limited liability company, its general partner

By: EAC 241 LLC, a New York limited liability company, its managing member

By: Radson Furman Manager LLC, a New York limited liability company, its managing member

By:		
Name:	Daniel Rad	
Title	Managing Member	

IN WITNESS WHEREOF, the parties hereto have executed this Declaration of Interest and Nominee Agreement as of the date first set forth above.

HDFC:

HP ENCLAVE 241 HOUSING DEVELOPMENT FUND COMPANY, INC., a New York not-for-profit corporation

By:	
Name:	Jamie A. Smarr
Title:	President

COMPANY:

ENCLAVE 241 L.P.,

a New York limited partnership

By: Enclave 241 GP LLC,

a New York limited liability company,

its general partner

By: EAC 241 LLC,

a New York limited liability company,

its managing member

By: Radson Furman Manager LLC,

a New York limited liability company,

its managing member

By:

Mame: Daniel Rad

Title: Managing Member

STATE OF NEW YORK)	
) SS: COUNTY OF NEW YORK)	
State, personally appeared Jamie A. Smarr, of satisfactory evidence to be the individua and acknowledged to me that s/he execute	e me, the undersigned, a Notary Public in and or said personally known to me or proved to me on the basis I whose name is subscribed to the within instrumented the same in his/her capacity, and that by his/her reperson upon behalf of which the individual acted. Notary Public
STATE OF NEW YORK)) SS:	,
COUNTY OF	
State, personally appeared Daniel Rad, personalisticatory evidence to be the individual wacknowledged to me that s/he executed the	e me, the undersigned, a Notary Public in and or said sonally known to me or proved to me on the basis of hose name is subscribed to the within instrument and same in his/her capacity, and that by his/her signature on upon behalf of which the individual acted, executed
	Notary Public

STATE OF NEW YORK)
) SS
COUNTY OF NEW YORK)

On the ___ day of June, 2023, before me, the undersigned, a Notary Public in and or said State, personally appeared Jamie A. Smarr, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that s/he executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instruments.

Notary Public

STATE OF NEW YORK)

COUNTY OF Westchester

NOTARY PUBLIC Qualified in

SON EXPIR

On the **20** day of June, 2023, before me, the undersigned, a Notary Public in and or said State, personally appeared Daniel Rad, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that s/he executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instruments.

SCHEDULE "A"

Legal Description

All that certain plot, piece or parcel of land, situate, lying and being in the County of Bronx, City and State of New York, bounded and described as follows:

BEGINNING at the corner formed by the intersection of the southerly side of East 241st Street with the westerly side of Furman Avenue;

RUNNING THENCE Southerly along the westerly side of Furman Avenue, 201.72 feet;

THENCE Westerly along a line forming an interior angle of 85 degrees 33 minutes 26 seconds with the westerly side of Furman Avenue, 90.02 feet;

THENCE Southerly along a line forming an interior angle of 269 degrees 46 minutes 43 seconds with the preceding course, 22.36 feet;

THENCE Westerly along a line forming an interior angle of 90 degrees 13 minutes 17 seconds with the preceding course, 13.75 feet;

THENCE Northerly along a line forming an interior angle of 89 degrees 33 minutes 24 seconds with the preceding course, 110.44 feet;

THENCE Westerly along a line forming an interior angle of 270 degrees 00 minutes 00 seconds with the preceding course, 93.09 feet to the easterly side of White Plains Road;

THENCE Northerly along the easterly side of White Plains Road, 99.49 feet to the corner formed by the intersection of the southerly side of East 241st Street and the easterly side of White Plains Road;

THENCE Easterly along the southerly side of East 241st Street, 184.29 feet to the point or place of BEGINNING.

DECLARATION OF INTEREST AND NOMINEE AGREEMENT

HP ENCLAVE 241 HOUSING DEVELOPMENT FUND COMPANY, INC.

AND

ENCLAVE 241 L.P.

Block 5087 Lot 1 Bronx, New York

Record and Return to:
Housing Partnership Development Corporation
253 West 35th Street, 3rd Floor
New York, New York 10001
Attn: General Counsel