



**Department of  
Environmental  
Conservation**

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

**Please refer to the attached instructions for guidance on completing this application.**

Submission of a full BCP application will be required should this application be determined to be a major amendment. If the amendment seeks to add or subtract more than an insignificant acreage of property to the BCA, applicants are encouraged to consult with the DEC project team prior to submitting this application.

### **PART I. BROWNFIELD CLEANUP AGREEMENT AMENDMENT APPLICATION**

1. Check the appropriate box(es) below based on the nature of the amendment modification(s) requested:

<input type="checkbox"/>	Amendment to modify the existing BCA (check one or more boxes below):
<input type="checkbox"/>	Add applicant(s)
<input type="checkbox"/>	Substitute applicant(s)
<input type="checkbox"/>	Remove applicant(s)
<input type="checkbox"/>	Change in name of applicant(s)
<input type="checkbox"/>	Amendment to reflect a transfer of title to all or part of the brownfield site:
	<p>a. A copy of the recorded deed must be provided. Is this attached?      Yes <input type="radio"/>      No <input type="radio"/></p> <p>b. <input type="checkbox"/> Change in ownership      <input type="checkbox"/> Additional owner (such as a beneficial owner)</p> <p>c. Pursuant to 6 NYCRR Part 375-1.11(d), a Change of Use form should have been submitted prior to a transfer of ownership. If this has not yet been submitted, include the form with this application. Is this form attached?      Yes <input type="radio"/>      No <input type="radio"/>      Submitted on: _____</p>
<input type="checkbox"/>	Amendment to modify description of the property(ies) listed in the existing BCA
<input type="checkbox"/>	Amendment to expand or reduce property boundaries of the property(ies) listed in the existing BCA
<input type="checkbox"/>	Sites in Bronx, Kings, New York, Queens or Richmond Counties ONLY: amendment to request determination that the site is eligible for tangible property credit component of the brownfield redevelopment tax credit.
<input checked="" type="checkbox"/>	Other (explain in detail below)

2. REQUIRED: Please provide a brief narrative describing the specific requests included in this amendment: The purpose of this BCA Amendment submission is to notify DEC that current Applicant and Volunteer Throop Corners Community LIHTC LLC is a beneficial owner of the BCP Site through a longterm lease. Attached to this Amendment is copy of said lease and the recorded environmental easement.

**SECTION I: CURRENT AGREEMENT INFORMATION***This section must be completed in full. Attach additional pages as necessary.*

BCP SITE NAME: <b>Broadway Triangle Site C</b>	BCP SITE CODE: <b>C224324</b>
NAME OF CURRENT APPLICANT(S): <b>See attachment</b>	
INDEX NUMBER OF AGREEMENT: <b>C224324-07-21</b>	DATE OF ORIGINAL AGREEMENT: <b>07/28/2021</b>

**SECTION II: NEW REQUESTOR INFORMATION***Complete this section only if adding new requestor(s) or the name of an existing requestor has changed.*

NAME:			
ADDRESS:			
CITY/TOWN:			ZIP CODE:
PHONE:	EMAIL:		
REQUESTOR CONTACT:			
ADDRESS:			
CITY/TOWN:			ZIP CODE:
PHONE:	EMAIL:		
REQUESTOR'S CONSULTANT:		CONTACT:	
ADDRESS:			
CITY/TOWN:			ZIP CODE:
PHONE:	EMAIL:		
REQUESTOR'S ATTORNEY:		CONTACT:	
ADDRESS:			
CITY/TOWN:			ZIP CODE:
PHONE:	EMAIL:		
			<b>Y</b>
			<b>N</b>
1. Is the requestor authorized to conduct business in New York State?			<input type="radio"/>
2. If the requestor is a corporation, LLC, LLP, or other entity requiring authorization from the NYS Department of State (NYSDOS) to conduct business in NYS, the requestor's name must appear exactly as given above in the NYSDOS Corporation & Business Entity Database. A print-out of entity information from the NYSDOS database must be submitted with this application. Is this print-out attached?			<input type="radio"/>
3. Requestor must submit proof that the party signing this application and amendment has the authority to bind the requestor. This would be documentation showing the authority to bind the requestor in the form of corporate organizational papers, a Corporate Resolution or an Operating Agreement or Resolution for an LLC. Is this proof attached?			<input type="radio"/>
4. If the requestor is an LLC, the names of the members/owners must be provided. Is this information attached?			<input type="radio"/>
5. Describe the new requestor's relationship to all existing applicants:			<input type="radio"/>

**SECTION III: CURRENT PROPERTY OWNER/OPERATOR INFORMATION***Complete this section only if a transfer of ownership has taken place. Attach additional pages if necessary.*Owner listed below is: ☐ Existing Applicant ☐ New Applicant ☐ Non-Applicant

OWNER'S NAME:

CONTACT:

ADDRESS:

CITY/TOWN:

ZIP CODE:

PHONE:

EMAIL:

OPERATOR:

CONTACT:

ADDRESS:

CITY/TOWN:

ZIP CODE:

PHONE:

EMAIL:

**SECTION IV: NEW REQUESTOR ELIGIBILITY INFORMATION***Complete this section only if adding new requestor(s). Attach additional pages if necessary.*

If answering "yes" to any of the following questions, please provide additional information as an attachment. Please refer to ECL § 27-1407 for details.

	Y	N
1. Are any enforcement actions pending against the requestor regarding this site?	<input type="radio"/>	<input type="radio"/>
2. Is the requestor presently subject to an existing order for the investigation, removal or remediation relating to contamination at the site?	<input type="radio"/>	<input type="radio"/>
3. Is the requestor subject to an outstanding claim by the Spill Fund for the site? Any questions regarding whether a party is subject to a spill claim should be discussed with the Spill Fund Administrator.	<input type="radio"/>	<input type="radio"/>
4. Has the requestor been determined in an administrative, civil or criminal proceeding to be in violation of (i) any provision of the subject law; (ii) any order or determination; (iii) any regulation implementing ECL Article 27 Title 14; or (iv) any similar statute or regulation of the state or federal government? If so, provide additional information as an attachment.	<input type="radio"/>	<input type="radio"/>
5. Has the requestor previously been denied entry to the BCP? If so, include information relative to the application, such as site name, address, DEC site number, reason for denial, and any other relevant information.	<input type="radio"/>	<input type="radio"/>
6. Has the requestor been found in a civil proceeding to have committed a negligent or intentionally tortious act involving the handling, storing, treating, disposing or transporting or contaminants?	<input type="radio"/>	<input type="radio"/>
7. Has the requestor been convicted of a criminal offense (i) involving the handling, storing, treating, disposing or transporting of contaminants; or (ii) that involves a violent felony, fraud, bribery, perjury, theft, or offense against public administration (as that term is used in Article 195 of the Penal Law) under federal law or the laws of any state?	<input type="radio"/>	<input type="radio"/>
8. Has the requestor knowingly falsified statements or concealed material facts in any matter within the jurisdiction of the Department, or submitted a false statement or made use of or made a false statement in connection with any document or application submitted to the Department?	<input type="radio"/>	<input type="radio"/>

SECTION IV: NEW REQUESTOR ELIGIBILITY INFORMATION (continued)		Y	N
9. Is the requestor an individual or entity of the type set forth in ECL 27-1407.9(f) that committed an act or failed to act, and such act or failure to act could be the basis for denial of a BCP application?		<input type="radio"/>	<input type="radio"/>
10. Was the requestor's participation in any remedial program under DEC's oversight terminated by DEC or by a court for failure to substantially comply with an agreement or order?		<input type="radio"/>	<input type="radio"/>
11. Are there any unregistered bulk storage tanks on-site which require registration?		<input type="radio"/>	<input type="radio"/>
12. THE NEW REQUESTOR MUST CERTIFY THAT IT IS EITHER A PARTICIPANT OR VOLUNTEER IN ACCORDANCE WITH ECL § 27-1405(1) BY CHECKING ONE OF THE BOXES BELOW:			
<input type="checkbox"/> <b>PARTICIPANT</b>  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.		<input type="checkbox"/> <b>VOLUNTEER</b>  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 a 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 they have 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.  <b>If a requestor's liability arises solely as a result of ownership, operation of or involvement with the site, they must submit a statement describing why they should be considered a volunteer – be specific as to the appropriate care taken.</b>	
13. If the requestor is a volunteer, is a statement describing why the requestor should be considered a volunteer attached?		N/A <input type="radio"/>	Y <input type="radio"/>
14. Requestor's relationship to the property (check all that apply):  <input type="checkbox"/> Prior Owner <input type="checkbox"/> Current Owner <input type="checkbox"/> Potential/Future Purchaser <input type="checkbox"/> Other: _____			
15. If the 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 being added to the BCA and throughout the BCP project, including the ability to place an easement on the site. Is this proof attached?		N/A <input type="radio"/>	Y <input type="radio"/>

**SECTION V: PROPERTY DESCRIPTION AND REQUESTED CHANGES**

*Complete this section only if property is being added to or removed from the site, a lot merger or other change to site SBL(s) has occurred, or if modifying the site address for any reason.*

1. Property information on current agreement (as modified by any previous amendments, if applicable):

ADDRESS:

CITY/TOWN

ZIP CODE:

CURRENT PROPERTY INFORMATION

TOTAL ACREAGE OF CURRENT SITE:

PARCEL ADDRESS

SECTION

BLOCK

LOT

ACREAGE

2. Requested change (check appropriate boxes below):

☐

a. Addition of property (may require additional citizen participation depending on the nature of the expansion – see instructions)

PARCELS ADDED:

PARCEL ADDRESS

SECTION

BLOCK

LOT

ACREAGE

TOTAL ACREAGE TO BE ADDED: \_\_\_\_\_

☐

b. Reduction of property

PARCELS REMOVED:

PARCEL ADDRESS

SECTION

BLOCK

LOT

ACREAGE

TOTAL ACREAGE TO BE REMOVED: \_\_\_\_\_

☐

c. Change to SBL (e.g., lot merge, subdivision, address change)

NEW PROPERTY INFORMATION:

PARCEL ADDRESS

SECTION

BLOCK

LOT

ACREAGE

3. TOTAL REVISED SITE ACREAGE: \_\_\_\_\_

4. For all changes requested in this section, documentation must be provided. Required attachments are listed in the application instructions. Is the required documentation attached?

Y	N
<input type="radio"/>	<input type="radio"/>

**APPLICATION TO AMEND BROWNFIELD CLEANUP AGREEMENT AND AMENDMENT SUPPLEMENT  
QUESTIONS FOR SITE SEEKING TANGIBLE PROPERTY CREDITS IN NEW YORK CITY ONLY**

*Complete this section only if the site is located within the five counties comprising New York City and the requestor is seeking a determination of eligibility for tangible property credits. Provide supporting documentation as required. Refer to the application instructions for additional information.*

	Y	N
1. Is the site located in Bronx, Kings, New York, Queens or Richmond County?	<input type="radio"/>	<input type="radio"/>
2. Is the requestor seeking a determination that the site is eligible for the tangible property credit component of the brownfield redevelopment tax credit?	<input type="radio"/>	<input type="radio"/>
3. Is at least 50% of the site area located within an environmental zone pursuant to Tax Law 21(6)? Please see DEC's website for more information.	<input type="radio"/>	<input type="radio"/>
4. Is the property upside down as defined below?	<input type="radio"/>	<input type="radio"/>
<p><b>From ECL 27-1405(31):</b></p> <p>"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.</p>		
5. Is the project and affordable housing project as defined below?	<input type="radio"/>	<input type="radio"/>
<p><b>From 6 NYCRR 375-3.2(a) as of August 12, 2016:</b></p> <p>(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.</p> <p>(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' household's annual gross income.</p> <p>(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 homeowners at a defined maximum percentage of the area median income.</p> <p>(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.</p>		

APPLICATION SUPPLEMENT FOR NYC SITES (continued)	Y	N
<p>6. Is the project a planned renewable energy facility site as defined below?</p> <p><b>From ECL 27-1405(33) as of April 9, 2022:</b></p> <p>"Renewable energy facility site" shall mean real property (a) this is used for a renewable energy system, as defined in section sixty-six-p of the public service law; or (b) any co-located system storing energy generated from such a renewable energy system prior to delivering it to the bulk transmission, sub-transmission, or distribution system.</p> <p><b>From Public Service Law Article 4 Section 66-p as of April 23, 2021:</b></p> <p>(b) "renewable energy systems" means systems that generate electricity or thermal energy through use of the following technologies: solar thermal, photovoltaics, on land and offshore wind, hydroelectric, geothermal electric, geothermal ground source heat, tidal energy, wave energy, ocean thermal, and fuel cells which do not utilize a fossil fuel resource in the process of generating electricity.</p>	<input type="radio"/>	<input type="radio"/>
<p>7. Is the site located within a disadvantaged community, within a designated Brownfield Opportunity Area, and meets the conformance determinations pursuant to subdivision ten of section nine-hundred-seventy-r of the general municipal law?</p> <p><b>From ECL 75-0111 as of April 9, 2022:</b></p> <p>(5) "Disadvantaged communities" means communities that bear the burdens of negative public health effects, environmental pollution, impacts of climate change, and possess certain socioeconomic criteria, or comprise high-concentrations of low- and moderate-income households, as identified pursuant to section 75-0111 of this article.</p>	<input type="radio"/>	<input type="radio"/>

**PART II. BROWNFIELD CLEANUP PROGRAM AMENDMENT****EXISTING AGREEMENT INFORMATION**

BCP SITE NAME: Broadway Triangle Site C

BCP SITE CODE: C224324

NAME OF CURRENT APPLICANT(S): See attachment

INDEX NUMBER OF AGREEMENT: C224324-07-21

DATE OF ORIGINAL AGREEMENT 07/28/2021

**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 Department.

Date: \_\_\_\_\_ Signature: \_\_\_\_\_

Print Name: \_\_\_\_\_

**(Entity)**

I hereby affirm that I am \_\_\_\_\_ (title) of \_\_\_\_\_ (entity); that I am authorized by that entity to make this application; that this application was prepared by me 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: \_\_\_\_\_ Signature: \_\_\_\_\_

Print Name: \_\_\_\_\_



**STATEMENT OF CERTIFICATION AND SIGNATURES: EXISTING APPLICANT(S)**

*An authorized representative of each applicant must complete and sign the appropriate section (individual or entity) below. Attach additional pages as needed.*

(Individual)

I hereby affirm that I am a party to the Brownfield Cleanup Agreement and/or Application referenced in Section I above and that I am aware of this Application for an Amendment to that Agreement and/or Application. 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 Authorized Signatory (title) of Throop Corners Community LIHTC LLC (entity) which is a party to the Brownfield Cleanup Agreement and/or Application referenced in Section I above and that I am aware of this Application for an Amendment to that Agreement and/or Application. Scott Short's signature below constitutes the requisite approval for the amendment to the BCA Application, which will be effective upon signature by the Department.

Date: 5/15/2024 Signature:  \_\_\_\_\_Print Name: Scott Short

DocuSigned by:

9A4BCBE97597483...

**PLEASE SEE THE FOLLOWING PAGE FOR SUBMITTAL INSTRUCTIONS****REMAINDER OF THIS AMENDMENT WILL BE 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**

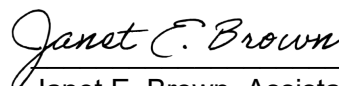
A requestor other than a participant, including a requestor whose liability arises solely as a result of ownership, operation of or involvement with the site subsequent to the contamination.

Effective Date of the Original Agreement: 07/28/2021

Signature by the Department:

DATED: 5/24/24NEW YORK STATE DEPARTMENT OF  
ENVIRONMENTAL CONSERVATION

By:

Janet E. Brown, Assistant Director  
Division of Environmental Remediation

**STATEMENT OF CERTIFICATION AND SIGNATURES: EXISTING APPLICANT(S)**

*An authorized representative of each applicant must complete and sign the appropriate section (individual or entity) below. Attach additional pages as needed.*

(Individual)

I hereby affirm that I am a party to the Brownfield Cleanup Agreement and/or Application referenced in Section I above and that I am aware of this Application for an Amendment to that Agreement and/or Application. 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 authorized signatory (title) of Throop Corners Community LLC (entity) which is a party to the Brownfield Cleanup Agreement and/or Application referenced in Section I above and that I am aware of this Application for an Amendment to that Agreement and/or Application. Scott Short's signature below constitutes the requisite approval for the amendment to the BCA Application, which will be effective upon signature by the Department.

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**VOLUNTEER**

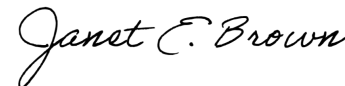
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(Individual)

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Date: \_\_\_\_\_ Signature: \_\_\_\_\_

Print Name: \_\_\_\_\_

(Entity)

Throop Corners Housing  
Development Fund Company,

I hereby affirm that I am authorized signatory (title) of Inc. (entity) which is a party to the Brownfield Cleanup Agreement and/or Application referenced in Section I above and that I am aware of this Application for an Amendment to that Agreement and/or Application. Scott Short's signature below constitutes the requisite approval for the amendment to the BCA Application, which will be effective upon signature by the Department.

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**VOLUNTEER**

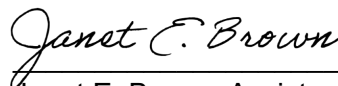
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(Individual)

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Date: \_\_\_\_\_ Signature: \_\_\_\_\_

Print Name: \_\_\_\_\_

(Entity)

I hereby affirm that I am authorized signatory (title) of Throop Corners Managers LLC (entity) which is a party to the Brownfield Cleanup Agreement and/or Application referenced in Section I above and that I am aware of this Application for an Amendment to that Agreement and/or Application. Scott Short's signature below constitutes the requisite approval for the amendment to the BCA Application, which will be effective upon signature by the Department.

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DocuSigned by:

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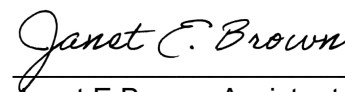
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By:

Janet E Brown, Assistant Director  
Division of Environmental Remediation

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(Individual)

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Date: \_\_\_\_\_ Signature: \_\_\_\_\_

Print Name: \_\_\_\_\_

(Entity)

Throop Corners C Corp.

I hereby affirm that I am authorized signatory (title) of \_\_\_\_\_ (entity) which is a party to the Brownfield Cleanup Agreement and/or Application referenced in Section I above and that I am aware of this Application for an Amendment to that Agreement and/or Application. Scott Short's signature below constitutes the requisite approval for the amendment to the BCA Application, which will be effective upon signature by the Department.

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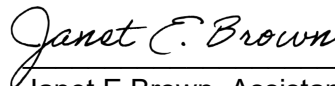
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(Individual)

I hereby affirm that I am a party to the Brownfield Cleanup Agreement and/or Application referenced in Section I above and that I am aware of this Application for an Amendment to that Agreement and/or Application. 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)

Throop Corners UNP LLC

I hereby affirm that I am authorized signatory (title) of \_\_\_\_\_ (entity) which is a party to the Brownfield Cleanup Agreement and/or Application referenced in Section I above and that I am aware of this Application for an Amendment to that Agreement and/or Application. Scott Short's signature below constitutes the requisite approval for the amendment to the BCA Application, which will be effective upon signature by the Department.

Date: 5/15/2024

Signature: \_\_\_\_\_

Print Name: Scott Short

DocuSigned by:

9A4BCBE97597483...

**PLEASE SEE THE FOLLOWING PAGE FOR SUBMITTAL INSTRUCTIONS****REMAINDER OF THIS AMENDMENT WILL BE 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: 07/28/2021

Signature by the Department:

DATED: 5/24/24NEW YORK STATE DEPARTMENT OF  
ENVIRONMENTAL CONSERVATION

By:

Janet E. BrownJanet E Brown, Assistant Director  
Division of Environmental Remediation

**STATEMENT OF CERTIFICATION AND SIGNATURES: EXISTING APPLICANT(S)**

*An authorized representative of each applicant must complete and sign the appropriate section (individual or entity) below. Attach additional pages as needed.*

(Individual)

I hereby affirm that I am a party to the Brownfield Cleanup Agreement and/or Application referenced in Section I above and that I am aware of this Application for an Amendment to that Agreement and/or Application. 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 authorized signatory (title) of Unified Neighborhood Partners LLC (entity) which is a party to the Brownfield Cleanup Agreement and/or Application referenced in Section I above and that I am aware of this Application for an Amendment to that Agreement and/or Application. Scott Short's signature below constitutes the requisite approval for the amendment to the BCA Application, which will be effective upon signature by the Department.

Date: 5/15/2024 Signature: Print Name: Scott Short

DocuSigned by:

9A4BCBE97597483...

**PLEASE SEE THE FOLLOWING PAGE FOR SUBMITTAL INSTRUCTIONS****REMAINDER OF THIS AMENDMENT WILL BE 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**

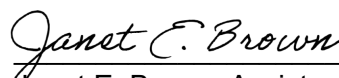
A requestor other than a participant, including a requestor whose liability arises solely as a result of ownership, operation of or involvement with the site subsequent to the contamination.

Effective Date of the Original Agreement: 07/28/2021

Signature by the Department:

DATED: 5/24/24NEW YORK STATE DEPARTMENT OF  
ENVIRONMENTAL CONSERVATION

By:

Janet E. Brown, Assistant Director  
Division of Environmental Remediation

**MEMORANDUM OF LEASE AGREEMENT**

BY AND AMONG

**THROOP CORNERS HOUSING DEVELOPMENT FUND COMPANY, INC.**

and

**THROOP CORNERS COMMUNITY LLC**

(“LANDLORD”),

AND

**THROOP CORNERS HOUSING DEVELOPMENT FUND COMPANY, INC.**

and

**THROOP CORNERS COMMUNITY LIHTC LLC**

(“TENANT”)

DATED AS OF JUNE 30, 2022

THIS DOCUMENT IS INTENDED TO CONSTITUTE A MEMORANDUM OF A LEASE AGREEMENT FOR AN INTEREST IN REAL ESTATE, AND IS INTENDED TO BE RECORDED IN LIEU OF SUCH LEASE AGREEMENT, IN ACCORDANCE WITH THE PROVISIONS OF SECTION 291-c OF THE NEW YORK REAL PROPERTY LAW.

Property:

Block: 2269

Lot: 25

Borough: Brooklyn

County: Kings

Record and Return To:

Goldstein Hall PLLC

80 Broad Street, Suite 303

New York, New York 10004

Attn: Niki Tsismenakis, Esq.



## **MEMORANDUM OF LEASE AGREEMENT**

This **MEMORANDUM OF LEASE AGREEMENT** (this “MEMORANDUM”) is made as of June 30, 2022, by and among **THROOP CORNERS HOUSING DEVELOPMENT FUND COMPANY, INC.**, a not-for-profit corporation organized and existing under the laws of the State of New York, having an address of 217 Wyckoff Avenue, Brooklyn, NY 11237 (“**Nominee**”), solely in its capacity as nominee for Throop Corners Community LLC, and **THROOP CORNERS COMMUNITY LLC**, a limited liability company organized and existing under the laws of the State of New York, having an address of 217 Wyckoff Avenue, Brooklyn, NY 11237 (collectively, “**Landlord**”), and Nominee, solely in its capacity as nominee for Throop Corners LIHTC LLC, and **THROOP CORNERS COMMUNITY LIHTC LLC**, a limited liability company organized and existing under the laws of the State of New York, having an address of 217 Wyckoff Avenue, Brooklyn, NY 11237 (collectively, “**Tenant**”).

**RECITALS:** This Memorandum is made in reference to the following facts:

A. The parties hereto have entered into a certain Lease, dated as of even date herewith (the “LEASE”), concerning a portion of the property described in Schedule A annexed hereto (the “PROPERTY”), which portion consists of certain (x) community facility space to be known, upon formation of the condominium, as the “Community Facility Condo Unit” consisting of approximately 6,468 square feet of community facility space, together with (y) residential space to be known, upon formation of the condominium, as the “LIHTC Condo Unit”, consisting of twenty-four (24) studios, fifty-seven (57) one-bedroom apartments, thirteen (13) two-bedroom apartments (inclusive of the superintendent’s unit, which is not rent-restricted), seventeen (17) three-bedroom apartments, and fifteen (15) four-bedroom apartments, together with the appurtenances thereto and certain ancillary space in the to-be-formed Throop Corners Condominium, being part of the residential building to be constructed at 88 Throop Avenue, Brooklyn, New York (Block 2269, Lot 25) (the “BUILDING”), as more particularly described in the Lease (the “DEMISED PREMISES”).

B. Pursuant to that certain Declaration of Interest and Nominee Agreement, dated as of the date hereof, by and among Landlord, Tenant and Nominee, the Nominee is the record fee owner of the Demised Premises, as nominee for and on behalf of the Landlord, and the Landlord is the beneficial and equitable fee owner of the Demised Premises.

C. The Lease provides for the lease by Landlord to Tenant of the Demised Premises, in accordance with the terms and conditions set forth in the Lease.

D. In lieu of recording the Lease, the parties have agreed to record this Memorandum summarizing certain (but not all) of the terms, provisions, covenants and conditions set forth on the Lease, in compliance with the provisions of Section 291-c of the New York Real Property Law.

NOW, THEREFORE, Landlord and Tenant declare as follows:

1. Names and Addresses: The names and addresses of the parties of this Memorandum and the parties of the Lease are as follows:

**Landlord: THROOP CORNERS COMMUNITY LLC**, with an address of 217 Wyckoff Avenue, Brooklyn, NY 11237, and **THROOP CORNERS HOUSING DEVELOPMENT FUND COMPANY, INC.** (solely as nominee of Throop Corners Community LLC), with an address of 217 Wyckoff Avenue, Brooklyn, NY 11237; and

**Tenant: THROOP CORNERS COMMUNITY LIHTC LLC**, with an address of 217 Wyckoff Avenue, Brooklyn, NY 11237, and **THROOP CORNERS HOUSING DEVELOPMENT FUND COMPANY, INC.** (solely as nominee of Throop Corners LIHTC LLC), with an address of 217 Wyckoff Avenue, Brooklyn, NY 11237.

2. Description of Property Leased: The property covered by the Lease consists of the Demised Premises, as more particularly described in the Lease.

3. Term of Lease: Pursuant to, and in accordance with, the terms and conditions of the Lease, the term of the Lease commences upon the date hereof and shall terminate on the forty-ninth (49<sup>th</sup>) anniversary of the Commencement Date, unless sooner terminated in accordance with the terms of the Lease.

4. Option to Purchase: Pursuant to, and in accordance with, the terms and conditions of the Lease, upon the submission of the Property to a condominium regime, the parties have agreed that the condominium units consisting of the Demised Premises shall be transferred to Tenant in fee, without additional consideration. The Lease does not otherwise contain an option on the part of the Tenant to purchase all or part of the Demised Premises.

5. Subordination: Landlord's interest in and to the Lease is subordinate to any and all mortgages, whether now or in the future encumbering either Landlord's interest in the fee title to the Premises.

6. Construction: This Memorandum shall not be construed to vary, modify, or interpret the Lease or any terms, provisions, covenants or conditions thereof. The captions and headings of the sections of this Memorandum are for convenience only and shall be disregarded in construing this Memorandum. In the event of a conflict between this Memorandum and the Lease, the Lease shall control.

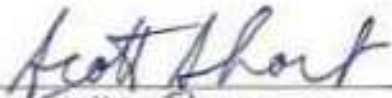
7. Counterparts: This Memorandum may be executed in counterparts, all of which taken together shall constitute an entire memorandum.

*[Remainder of Page Intentionally Left Blank. Signature Page Follows.]*

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

**LANDLORD:**

**THROOP CORNERS HOUSING DEVELOPMENT  
FUND COMPANY, INC.,**  
a New York not-for-profit corporation

By:   
Name: Scott Sherr  
Title: President

**THROOP CORNERS COMMUNITY LLC,**  
a New York limited liability company

By: Throop Corners Managers LLC, its Managing Member  
By: Throop Corners UNP LLC, its Managing Member  
By: RiseBoro Community Partnership Inc., its Co-Managing Member

By: \_\_\_\_\_  
Name: Emily Kurtz  
Title: Vice President, Housing

*[Remainder of Page Intentionally Left Blank. Signatures Continue on Following Page.]*

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


**LANDLORD:**

**THROOP CORNERS HOUSING DEVELOPMENT  
FUND COMPANY, INC.,**  
a New York not-for-profit corporation

By: \_\_\_\_\_  
Name:  
Title:

**THROOP CORNERS COMMUNITY LLC,**  
a New York limited liability company

By: Throop Corners Managers LLC, its Managing Member  
By: Throop Corners UNP LLC, its Managing Member  
By: RiseBoro Community Partnership Inc., its Co-Managing Member


By:  \_\_\_\_\_  
Name: Emily Kurtz  
Title: Vice President, Housing

*[Remainder of Page Intentionally Left Blank. Signatures Continue on Following Page.]*

**TENANT:**

**THROOP CORNERS HOUSING DEVELOPMENT  
FUND COMPANY, INC.,**

a New York not-for-profit corporation

By:   
Name: Scott Swift  
Title: President

**THROOP CORNERS COMMUNITY LIHTC LLC,**

a New York limited liability company

By: Throop Corners Community LLC, its Managing Member  
By: Throop Corners Managers LLC, its Managing Member  
By: Throop Corners UNP LLC, its Managing Member  
By: RiseBoro Community Partnership Inc., its Co-Managing Member

By: \_\_\_\_\_  
Name: Emily Kurtz  
Title: Vice President, Housing

*[Remainder of Page Intentionally Left Blank.]*

**TENANT:**

**THROOP CORNERS HOUSING DEVELOPMENT  
FUND COMPANY, INC.,**  
a New York not-for-profit corporation

By: \_\_\_\_\_  
Name:  
Title:

**THROOP CORNERS COMMUNITY LIHTC LLC,**  
a New York limited liability company

By: Throop Corners Community LLC, its Managing Member  
By: Throop Corners Managers LLC, its Managing Member  
By: Throop Corners UNP LLC, its Managing Member  
By: RiseBoro Community Partnership Inc., its Co-Managing Member

By:  \_\_\_\_\_  
Name: Emily Kurtz  
Title: Vice President, Housing

*[Remainder of Page Intentionally Left Blank.]*

**ACKNOWLEDGEMENTS**

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

On the 2 day of June, 2022, before me, the undersigned, a Notary Public in and for said State, personally appeared Scott Shurt, 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 executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Alef B. Tadese  
Notary Public, State of New York  
Reg. No. 01TA6363279  
Qualified in Queens County  
Commission Expires 10/20/2025

  
\_\_\_\_\_  
Notary Public – State of New York

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

On this \_\_\_\_ day of June 2022, before me, the undersigned, a Notary Public in and for said state, personally appeared **EMILY KURTZ**, personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her capacity, and that by her signature on the instrument, the entity upon behalf of which she executed the instrument.

\_\_\_\_\_  
Notary Public – State of New York

**ACKNOWLEDGEMENTS**

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

On the \_\_\_\_ day of June, 2022, before me, the undersigned, a Notary Public in and for said State, personally appeared \_\_\_\_\_, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

\_\_\_\_\_  
Notary Public – State of New York

STATE OF NEW YORK     )  
                                      )  
COUNTY OF ~~NEW YORK~~ <sup>KINGS</sup>    )     SS.:

On this 22 day of June 2022, before me, the undersigned, a Notary Public in and for said state, personally appeared **EMILY KURTZ**, personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her capacity, and that by her signature on the instrument, the entity upon behalf of which she executed the instrument.

  
\_\_\_\_\_  
Notary Public – State of New York

Alef B. Tadese  
Notary Public, State of New York  
Reg. No. 01TA6363279  
Qualified in Queens County  
Commission Expires 10/20/20 25



# CHICAGO TITLE INSURANCE COMPANY

Title No. CT21-00637-K

## SCHEDULE A DESCRIPTION

### **Composite Descriptions (Parcels I to IX, Block 2269 Former Lots 25, 27, 28, 29, 30, 31, 33, 35 and 36 Current Tax Lot 25):**

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

BEGINNING at a point formed by the intersection of the southwesterly line of Throop Avenue with the southeasterly line of Gerry Street;

RUNNING THENCE Southwest along the southeasterly line of Gerry Street, 125 feet to a point;

THENCE Southeast on a line parallel with Throop Avenue, 100 feet to a point;

THENCE Southwest on a line parallel with Bartlett Street 25 feet to a point;

THENCE Southeast on a line parallel with Throop Avenue 100 feet to a point on the northwesterly line of Bartlett Street;

THENCE Northeast along the northwesterly line of Bartlett Street, 150 feet to a point on the southwesterly line of Throop Avenue;

THENCE Northwest along the southwesterly line of Throop Avenue, 200 feet to the southeasterly line of Gerry Street and the point or place of BEGINNING.

(For information only: 88 Throop Avenue, Brooklyn, NY  
Block: 2269 Lot 25)

## **PROPERTY MANAGEMENT AGREEMENT**

This Agreement is made as of the date set forth herein, between THROOP CORNERS COMMUNITY LLC with mailing address c/o RiseBoro Community Partnership Inc., 217 Wyckoff Avenue, Brooklyn, New York 11237 ("Moderate Owner"), THROOP CORNERS COMMUNITY LIHTC LLC with mailing address c/o RiseBoro Community Partnership Inc., 217 Wyckoff Avenue, Brooklyn, New York 11237 ("LIHTC Owner" and jointly and severally with the Moderate Owner, the "Owner") and ST. NICKS ALLIANCE CORP. a New York Corporation with offices at 2 Kingsland Avenue, Brooklyn, New York 11238 ("Agent") identified on the signature page hereof.

### **WITNESSETH:**

WHEREAS, pursuant to a Declaration of Interest and Nominee Agreement among Throop Corners Housing Development Fund Company, Inc. (the "HDFC"), Moderate Owner, and LIHTC Owner dated as of the date hereof (the "Nominee Agreement"), the HDFC is the nominee legal or record fee title holder of the 88 Throop Avenue, Brooklyn, NY (the "Property"), on behalf of Moderate Owner and LIHTC Owner, for the development thereon of one (1) building containing one hundred and forty (140) residential units (inclusive of one (1) superintendent's unit), approximately 6,468 square feet of community facility space (the "Community Facility Space") (the "Building"); and

WHEREAS, Moderate Owner and the HDFC (with the consent of LIHTC Owner) will record a condominium declaration in the New York City Register's Office, Kings County (the "Condominium Declaration") to form a three-unit condominium (the "Condominium") on the Property known as the Throop Corners Condominium. Unit One shall consist of, one hundred and twenty-five (125) apartments to be rented to persons at or below 60% of Area Median Income, as more particularly described in the Regulatory Agreement ("the LIHTC Apartments"), and one two-bedroom superintendent's unit and appurtenances related thereto (the "LIHTC Condo Unit"). Unit Two shall consist of, among other things, fourteen (14) apartments to be restricted for occupancy at or below 80% of Area Median Income (the "Moderate Income Apartments") and appurtenances related thereto, (the "Moderate Income Condo Unit"). The rental restrictions are more particularly described in the Regulatory Agreement. Unit Three shall consist of the Community Facility Space ("CSF Condo Unit"; and together with the LIHTC Condo Unit and Moderate Income Condo Unit, the "Condo Units");

WHEREAS, pursuant to the Nominee Agreement, the HDFC holds legal or record fee title to the Property solely as nominee on behalf of (i) Moderate Owner, with respect to the Moderate Income Condo Unit, with Owner retaining all of the equitable and beneficial ownership in the fee interest in the Moderate Income Condo Unit and (ii) LIHTC Owner, with respect to the LIHTC Condo Unit and CSF Condo Unit, with LIHTC Owner retaining all of the equitable and beneficial ownership in the fee interest in the LIHTC Condo Unit and CSF Condo Unit; and

WHEREAS, prior to the formation of the Condominium, the Moderate Owner has leased the portions of the Building consisting of the to-be-formed LIHTC Condo Unit and CSF Condo Unit to the LIHTC Owner pursuant to that certain LIHTC Master Lease dated as of the date hereof (the "Master Lease"); and

WHEREAS, pursuant to the Nominee Agreement, the equitable and beneficial fee interest in the LIHTC Condo Unit and CSF Condo Unit will vest with LIHTC Owner upon the filing of the Condominium Declaration and the Master Lease will terminate; and

WHEREAS, Owner desires to retain Agent, and Agent desires to be retained by Owner, to provide certain property management services for Owner with respect to portions of the Moderate Income Unit and

LIHTC Condo Unit, as set forth in detail below; and

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

In consideration of the terms, conditions, and covenants hereinafter set forth, Owner and Agent hereby mutually agree as follows:

1. **Definitions.** As used in this Agreement:

(a) **Omitted.**

(b) **"Building"** shall have the meaning ascribed to such term in the recitals.

(c) **"Fiscal Year"** shall mean calendar year unless specifically provided to the contrary herein.

(d) **"Gross Rents"** shall mean revenues collected from residential Tenants plus any city or federal assistance and rental assistance paid to Owner with respect to the Building. Commercial and community facility tenants are not included in this agreement.

(e) **"HPD"** means the New York City Department of Housing Preservation and Development.

(f) **"HDC"** means the New York City Housing Development Corporation.

(g) **"Lease"** shall mean any lease in which Owner has agreed to let and Tenant (hereinafter referred to as "Tenant") has agreed to accept the dwelling unit or community facility unit of the Building in accordance with the terms of the Lease.

(g) **"Mortgages"** shall mean, collectively, all mortgages from time to time encumbering the Building and all promissory notes secured thereby.

(h) **"Operating Account"** shall mean an account in the Throop Corners Community LLC and Throop Corners Community LIHTC LLC's respective name and designated of record in an account name identifying the Building and approved by Owner in writing, at such financial institution as Owner may specify from time to time in writing, specified as *JPMorgan Chase Bank, N.A.* for the period commencing on the date of the issuance of a temporary certificate of occupancy for the Building. No withdrawal shall be permitted from such account unless it is countersigned by an officer of Owner.

(i) **"Regulatory Agreement"** means that certain (x) Affordable Housing Regulatory Agreement, by and between Owner, HDHC, HPD and HDC, dated as of the date hereof and (y) Regulatory Agreement, by and between Owner, HDHC and HPD, dated as of the date hereof.

(j) **"Rent"** shall mean that monthly amount which Tenant is obligated to pay Throop Corners Community LLC and Throop Corners Community LIHTC LLC, as the case may be, pursuant to the terms of a Lease.

(k) "**Tenant**" shall mean a person or family occupying a dwelling unit in the Building pursuant to a Lease or a person or entity occupying a commercial and/or community facility space.

2. **Appointment and Acceptance.** Owner appoints Agent as exclusive agent for the management of the Building, and Agent accepts the appointment, subject to the terms and conditions set forth in this Agreement. Agent represents that it is experienced in professional management of property of the character and occupancy of the Building and Agent agrees to manage the Building in accordance with the highest professional standards for such property. Agent shall comply with the Owner's Asset Management Standards and Chart of Accounts (attached hereto as Exhibit "C").

3. **Meeting with Owner.** Agent agrees to cause a representative of Agent to confer with Owner to attend meetings with Owner at any reasonable time and location as requested by Owner.

4. **Basic Information.** As soon as practicable, but not later than final completion of rehabilitation or construction of the Building or any phase thereof, Owner may furnish Agent with a complete set of general plans and specifications for the Building and copies of all guarantees and warranties pertinent to construction and fixtures and equipment of the Building. With the aid of this information and inspection by competent personnel, Agent shall thoroughly familiarize itself with the character, location, construction, layout, plan and operation of the Building, and especially the electrical, heating, plumbing, and ventilating system, and all other mechanical equipment in the Building.

5. **Marketing.** Agent shall carry out the marketing activities approved by Owner in writing and shall ensure compliance with the marketing requirements of HPD and under the Regulatory Agreement, including making arrangements with HPD the referral of homeless tenants to the Buildings and, with respect to selection of tenants for units other than Homeless Units (as defined in the Regulatory Agreement), Agent shall comply with the "*Marketing Handbook: Policies and Procedures for Resident Selection and Occupancy*" adopted by HPD and New York City Housing Development Corporation and available on the HPD website but subject to that certain Stipulation and Order of Settlement filed December 8, 2017 as Index No. 112799/09 in the Supreme Court of the State of New York, County of New York ("Court-Ordered Stipulation"), with respect to the action captioned Broadway Triangle Community Coalition, et al. v. Bloomberg et al. to which the Property is subject. Initial marketing expenses shall be funded from the Project's development budget. Subject to the prior written approval of Owner, advertising expenses incurred by Agent on behalf of Owner shall be paid out of each respective Owner Operating Account as expenses of the Building.

6. **Leasing.** At the instruction of the Owner, Agent shall offer for rent the dwelling units in the Building, from time to time thereafter, in accordance with a rent schedule approved in writing by Owner. Leasing guidelines are attached hereto as Exhibit "B." Incident thereto, the following provisions shall apply, subject to the Regulatory Agreement and HPD's marketing procedures:

- (a) Agent shall show dwelling units for rent to all prospective Tenants.
- (b) Agent shall take and process applications for rentals, including prospective Tenant interviews and credit checks. If an application is rejected, Agent shall promptly give to the applicant a proper written notice stating the reason for rejection.

(c) Agent shall comply with the Regulatory Agreement compliance requirements concerning leasing and related matters. Agent shall be responsible for the certification and recertification of tenants covered by any Housing Assistance Payments Contract that may be applicable to the Building with respect to federal Section 8 rent subsidies, following procedures required by the U.S. Department of Housing and Urban Development (“HUD”).

(d) Agent shall collect, deposit, and disburse security deposits, if required, in accordance with the terms of each Lease. The amount of each security deposit shall be as approved by Owner in writing. Security deposits shall be held by Throop Corners Community LLC and Throop Corners Community LIHTC LLC, as the case may be, in a trust account, separate from all other accounts and funds, at the same financial institution specified in 1h.

(e) Agent shall exercise its best efforts (including, but not limited to, placement of advertising, interview of prospective Tenants, assistance in completion of rental applications, processing of documents and credit and employment verifications, and explanation of the program and operations of Owner), to effect the leasing of dwelling units and renewal of one to two year leases.

(f) Agent shall perform such other acts and deeds requested by Owner as are reasonable, necessary, and proper in the discharge of Agent's rental duties under this Agreement.

(g) Agent shall prorate the first month's rent collected from a Tenant should the one to two-year lease term commence on any other day than the first day of the month. If the one to two-year lease term occurs after the twentieth (20th) day of the month, the prorated amount, plus the next month's rent, shall be collected on or before the first day of the lease term.

(h) Agent shall participate in the inspection of the dwelling unit identified in the lease together with the Tenant prior to move-in and upon move-out and shall record in writing any previous damage to the unit and any damage occurring during the Tenant's occupancy.

(i) If the Project is a rehabilitation of a pre-1978 built buildings and contains rental units with one bedroom or more that are expected to be available to tenants other than the elderly or disabled then the Agent must provide each prospective tenant a copy of the Government Printing Office published informational pamphlet entitled Lead-Based Paint: Protect Your Family and a copy of the Lead Hazard Evaluation report on the buildings prepared by the Owner's environmental consultant. Furthermore, the Agent agrees to indemnify and hold harmless the Throop Corners Community LLC and Throop Corners Community LIHTC LLC, as the case may be, for any damages and attorneys' fees incurred by the Throop Corners Community LLC and Throop Corners Community LIHTC LLC, as the case may be, or Agent for failure to properly implement this paragraph.

(j) Agent shall submit all landlord paperwork required for collection of tenant voucher payments (including but not limited to Section 8, CityFHEPS, and FHEPS).

**7. Collection of Rents, Etc.** Agent shall collect when due, directly or through an on-site manager, all rents, charges, other amounts receivable on Owner's account in connection with the management and operation of the Building. Such receipts shall be held in each respective Owner Operating Account identifying the Building, separate from all other accounts and funds.

**8. Enforcement of Leases.** Agent shall secure full compliance by each Tenant with the terms of such Tenant's Lease. Voluntary compliance will be emphasized, and Agent shall counsel Tenants and make referrals to community agencies in cases of financial hardship or under other circumstances deemed appropriate by Agent, to the end that involuntary termination of tenancies may be avoided to the maximum extent consistent with sound management of the Project. Nevertheless, Agent may, and shall if requested by Owner, take action to lawfully terminate any tenancy when, in Agent's judgment, sufficient cause for such termination occurs under the terms of Tenant's Lease, including, but not limited to, nonpayment of rent. For this purpose, Agent is authorized to consult with legal counsel to be designated by Owner and bring actions for eviction and execute notices to vacate and judicial pleadings incident to such actions; *provided, however*, that Agent shall keep Owner informed of such actions and shall follow such instructions as Owner may prescribe for the conduct of any such action. Reasonable attorneys' fees and other necessary costs incurred in connection with such actions, as determined by Owner, shall be paid out of each Operating Account. Agent shall properly assess and collect from each Tenant or the security deposit the cost of repairing any damages to the housing unit or community facility unit arising during the Tenant's occupancy.

**9. Maintenance and Repairs.** Agent shall cause the Building to be maintained in a decent, safe, and sanitary condition and in a rentable and tenantable state of repair, all in accordance with the Plan and local codes, and Agent otherwise shall maintain the Building at all times in a condition acceptable to Owner, including, but not limited to, performance of cleaning, painting, decorating, plumbing, carpentry, grounds care, and such other maintenance and repair work as may be necessary.

Agent shall seek to keep maintenance and operating costs for the Building within an annual amount, approved by the Owner. If, after review of the audited financial statement for the Building, the maintenance and operating costs in one calendar year exceed the amounts set forth in the approved annual operating budget ("Yearly Cap"), the Owner, and the Agent shall work on a remedial plan to bring the Buildings within the approved Yearly Cap.

Incident thereto, the following provisions shall apply:

(a) Special attention shall be given to preventive maintenance, and to the greatest extent feasible, the services of regular maintenance personnel shall be used.

(b) Subject to Owner's prior written approval, Agent shall contract with qualified independent contractors for the maintenance and repair of major mechanical systems, and for the performance of extraordinary repairs beyond the capability of regular maintenance personnel. Agent shall obtain prior to commencement of any work appropriate written evidence of such contractor's liability and worker's compensation insurance.

(c) Agent shall systematically and promptly receive and investigate all reasonable service requests from Tenants, take such action thereon as may be justified, and keep records of the same. Emergency requests shall be received and serviced on a 24-hour basis. Complaints of a serious nature shall be reported to Owner after investigation. Owner shall have the right to receive copies of all service requests and the reports of action taken thereon.

(d) Agent shall use best efforts to take such action as may be necessary to comply with any and all orders or requirements of federal, state, county, or municipal authorities having jurisdiction over the Building and orders of any board of fire underwriters, insurance

companies, and other similar bodies.

(e) Subject to the provisions of paragraph 16 hereof, Agent is authorized to purchase all materials, equipment, tools, appliances, supplies, and services necessary for proper maintenance or repair of the Building provided that no purchase(s) in any month shall exceed \$5,000.00 and that all tangible items purchased shall be stored and utilized solely at the Building.

(f) Notwithstanding any of the foregoing provisions, the prior approval of Owner shall be required for every expenditure exceeding \$5,000.00 in any one month for labor, materials, or otherwise (a "Major Capital Improvement"), in connection with the maintenance and repair of the Building, except for emergency repairs involving manifest danger to persons or property, or required to avoid suspension of any necessary service to the Buildings. In the event of emergency repairs, Agent shall notify Owner of the fact promptly, and in no event later than 72 hours from the occurrence of the event.

(g) Notwithstanding the foregoing, every service contract in excess of \$5,000 requires Owner's prior written approval.

**10. Utilities and Services.** Agent shall make arrangements for water, electricity, gas, sewage, and trash disposal, vermin extermination, and decorating in connection with the Building.

**11. Personnel.** All on-site personnel shall be contracted service providers or employees of Agent and shall be paid from each Operating Account as an expense of the Building; such personnel shall be supervised by Agent. Agent shall at all times have the amount of personnel approved by Owner physically present at the Building for the full and efficient performance of their duties under this Agreement.

**12. Operating Account.** Disbursements from the Operating Account shall be governed by the following:

(a) From the funds collected and held by Agent in each Operating Account pursuant to paragraph 7 hereof, Agent shall make the following disbursements promptly when payable, in the following order of priority, each disbursement shall be by check which must, if required by Owner, be countersigned by an officer of Owner:

(i) Salaries and any other compensation due and payable to the employees referred to in paragraph 11 hereof, together with related payroll taxes; next,

(ii) Agent will collaborate with payroll agent for payment of employee salaries, payroll taxes and related employee compensations. Fees are the sole responsibility of the property; next,

(iii) payment of Agent, as set forth in this Agreement; next,

(iv) other payments due and payable by Owner as operating expenses incurred pursuant to Owner's approved operating budget and in accordance with this Agreement.

(b) In the event that the balance in each Operating Account is at any time insufficient to pay disbursements due and payable under this paragraph, Agent shall promptly inform Owner of the fact. In no event shall Agent be required to use its own funds to pay such disbursements.

**13. Operating Budget.** Agent shall prepare a recommended annual operating budget for the Building for each fiscal year during the term of this Agreement and shall submit the same to Owner at least sixty (60) days before the beginning of such fiscal year. The annual operating budget shall include a schedule of recommended rents (determined in accordance with the Affordable Housing Regulatory Agreement) or maintenance to be charged for each dwelling unit, including recommended rent or maintenance increases. In preparing each proposed annual operating budget, Agent shall use its best efforts to take account of anticipated increases in real estate taxes, utility charges, and other operating costs. To the extent feasible, Agent shall support anticipated increases in real estate taxes and utility charges with written evidence or documentation. Proposed annual operating budgets for the Building shall be subject to approval by Owner. Owner shall promptly inform Agent of any changes incorporated in the approved operating budget, and Agent shall make no expenditures in excess of the amounts set forth in such approved operating budget, for each line item of operation expense itemized, without the prior written approval of Owner, except as permitted pursuant to subparagraph 9 (f) hereof for emergency repairs involving manifest danger to persons or property, or required to avoid suspension of any services to the Building.

**14. Records and Reports.** Agent shall have the following responsibilities with respect to records and reports:

(a) Upon substantial completion of the Project, Agent promptly shall ascertain the general condition of the Building, including, but not limited to, the taking of an inventory of all furniture, equipment, tools, and supplies, and shall prepare a report on the physical and financial status of the Building. Within thirty (30) days after the execution of this Agreement, Agent shall provide Owner with a copy of the reports and inventories so prepared.

(b) Agent shall establish and maintain a comprehensive system of records, books, and accounts, including computerized systems that complies with the Owner's Asset Management Standards and Chart of Accounts (attached hereto as Exhibit "C"), which must be easily uploaded to the Owner's asset management platform. Agent's record system shall be allow Agent to upload information into the Yardi program, and otherwise be compatible with the Yardi program or another program approved by Owner. All records, books, and accounts shall be subject to examination at reasonable hours by any authorized representative of Owner.

(c) Agent shall prepare a monthly report containing the following: (i) a statement of income and expenses and accounts receivable and payable for the preceding month, including an itemized list of all delinquent rents, as well as a report on action taken thereon by Agent; (ii) a rent roll/cash receipts form for the previous month; (iii) a disbursements summary for the previous month; (iv) current bank statements with reconciliation of the Operating Accounts; and (v) a narrative of any unusual actions taken or emergencies responded to, and a full report of any accidents, claims, and potential claims, for the previous month. Agent shall submit such report to Owner monthly, and shall provide Owner with electronic access to such reports.

(d) Agent's accountant shall prepare, execute, and file all forms, reports, and returns required by law in connection with the employment of personnel, unemployment insurance, workers' compensation insurance, disability benefits, Social Security, and other similar insurance, and all other benefits or taxes now in effect or hereafter imposed.

(e) Agent shall establish hard copy and digital tenant files containing copies of leases, certification forms section 8 documentation, SCRIE/DRIE evidence, and notices.



(f) Except as may otherwise be expressly provided in this Agreement, all bookkeeping, data processing services, and management overhead expenses incurred in the ordinary conduct of property management shall be borne by Agent out of its funds and shall not be treated as Building expenses.

**15. Fidelity Bond.** Owner hereby requests, Agent to furnish and maintain, at the expense of the Agent, for the duration of this Agreement and any extensions thereof, plus thirty (30) days after the expiration or termination thereof, a commercial blanket bond in favor of Owner, in an amount not less than the sum of (a) three (3 months' potential maximum Gross Rents for the Buildings plus (b) aggregate Tenant security deposits held from time to time, both in amounts as determined by Owner, and in a form and with a company reasonably acceptable to Owner and otherwise complying with the requirements of Sections 6.07(c) and 6.08(n) of the Affordable Housing Regulatory Agreement, which commercial blanket bond shall cover Agent.

**16. Bids, Discounts, and Rebates.** Agent shall obtain contracts, materials, supplies, utilities, and services on the most advantageous terms to the Building, and shall solicit competitive bids on all contracts or purchases exceeding \$5,000.00 for those items which can be obtained from more than one source, or at the request of the Owner. Every contract requires prior approval by owner and, if written, must be signed by owner. All rebates belong to the Owner.

**17. Liability of Agent.** Except as expressly provided to the contrary herein, the obligations and duties of Agent under this Agreement shall be performed as agent of Owner. Agent shall not incur any expenditure in excess of existing or reasonably projected available funds from the Building or funds supplied by Owner. All expenses incurred by Agent in accordance with its obligations and duties under this Agreement, shall be for the account of and on behalf of Owner.

**18. Indemnification.** To the extent permitted by law, Owner agrees to defend, indemnify, and save harmless Agent from all claims and suits in connection with the Building provided that such claims and suits are attributable to bodily injury, sickness, disease or death, or to injury to or destruction of tangible property, and such claims and suits arise, or are alleged to arise, in whole or in part out of any negligent act or omission of Owner, its officers, or agents. Owner agrees to include Agent as an insured in Owner's public liability policy, but only while Agent is acting as real estate manager for Owner under this Agreement. Owner shall provide Agent with a certificate of insurance evidencing such liability insurance and providing not less than ten (10) days' notice to Agent prior to cancellation. Notwithstanding anything contained herein to the contrary, Owner shall not be required to defend, indemnify, save and/or hold harmless agent from and against any claim, judgment, liabilities, losses, awards or damages arising out of the gross negligence, fraud, willful misconduct, negligent act or omission of Agent or its employees.

To the extent permitted by law, Agent agrees to defend, indemnify, and save harmless Owner, members, partners, shareholders, directors, employees, agents, successors and assigns (collectively, the "Indemnified Parties") from and against all claims, investigations, and suits, or from actions or failures to act of Agent, with respect to any alleged or actual violation of state or federal labor or other laws pertaining to employees, it being expressly agreed and understood that as between Owner and Agent, all persons employed in connection with the premises are employees of Agent, not Owner. In addition, Agent agrees to save, defend, indemnify, and hold Owner harmless from and against any and all losses, damages, claims, costs, expenses, and liabilities (including but not limited to all legal fees, court costs, and costs of investigation) resulting from any breach of this Agreement by Agent and any negligence, intentional tort, criminal activity, reckless and other willful misconduct, and any other act

or omission by Agent, its agents or employees, outside the scope of the agency relationship created by this Agreement. Agent agrees that it will promptly notify Owner of any claims against Agent or Owner. Agent will cooperate with Owner and, upon reasonable request, will attend hearings and trials and assist in effecting settlements, securing and giving evidence, and obtaining the attendance of witnesses in the conduct of suits. Agent will not voluntarily settle any suit, make any payment, assume any obligation, or incur any expense without the express prior written consent of Owner. No provision requiring the furnishing of insurance shall be construed to affect, impair, or excuse Agent's obligation to indemnify, defend and save the Indemnified Parties as set forth above.

Owner shall at all times keep its employees and contractors insured for statutory workers' compensation and other employee benefits required by all applicable laws, and Owner shall maintain employer's liability insurance for an amount not less than \$500,000 covering claims and suits by or on behalf of employees and others, not otherwise covered by statutory workers' compensation insurance.

**19. Insurance.** Agent shall at all times keep its employees and contractors insured for statutory workers' compensation and other employee benefits required by all applicable laws and shall maintain liability insurance covering automobiles and other vehicles operated by Agent, including owned, hired and non-owned vehicles. Agent shall maintain employer's liability insurance for an amount not less than \$1,000,000.00 covering claims and suits by or on behalf of employees and others, not otherwise covered by statutory workers' compensation insurance. In addition, Agent shall maintain a comprehensive commercial liability policy in the amount of \$1,000,000.00 per occurrence/\$2,000,000.00 aggregate and property fire damage/legal liability in the amount of \$50,000.00, ensuing out of claims from Agent's actions outside the scope of the agency relationship created by this Agreement, including without limitation any intentional torts, criminal activity, and reckless or other willful misconduct of Agent, its agents, and employees. Such policy shall include coverage for contractual liability under this Agreement. Owner and its partners shall be protected in all such insurance by specific inclusion of Owner under an additional insured or alternate employer rider. Agent shall provide Owner with a certificate of insurance evidencing that all insurance referenced in this Paragraph 19 is in full force and effect and providing not less than thirty (30) days' notice to Owner prior to cancellation, lapse, or non-renewal or the reduction in the amount of coverage.

**20. Escrow Payments.** From the funds collected and deposited by Agent in each Operating Account, Agent shall make any monthly escrow payments required under the Mortgages, for the purpose of funding insurance, tax, and such other reserve or escrow accounts for the Building as Owner may require pursuant to the Mortgages. Agent promptly shall present tax bills and insurance premium notices to the escrow agent for payment and shall furnish Owner with evidence of timely payment of such taxes and insurance premiums.

**21. Limitation of Liability.** Agent agrees that it will not seek recourse against the individual partners, shareholders, directors, officers, employees or agents of Owner or any of their personal assets for satisfaction of any liability with respect to this Agreement.

**22. Agent's Compensation.** As compensation for all of Agent's services under this Agreement, Agent shall receive a monthly fee in an amount equal to six and a half percent (6.5%) of that month's Gross Rent, which does not include retail or community facility rents. The Management Fee is to be paid out of each Operating Account and treated as a Building expense. The Agent shall defer 50% of its fee in the event the Project suffers negative Net Cash Flow (as defined in the Moderate Owner's First Amended and Restated Operating Agreement, dated as of the date hereof).

**23. Common Management.** The Owner and Agent acknowledge that, in accordance with

the Regulatory Agreement, the superintendent's unit, LIHTC Apartments, and the Moderate Income Apartments must be under common management and subject to the same performance standards, and that no division of management with respect to the superintendent's unit, LIHTC Apartments, and Moderate Income Apartments shall be permitted without the written consent of HDC.

**24. Compliance with Laws.** In the performance of its obligations under this Agreement, Agent shall comply with applicable local, state, and federal laws and regulations.

**25. Term of Agreement.** This Agreement shall be in effect for the period commencing as of the date hereof and ending on the first (1st) anniversary of the date hereof, and shall be automatically extended for one (1) year periods thereafter, subject to the following conditions:

(a) This Agreement may be terminated by mutual written consent of Owner and Agent with 30 days prior written notice.

(b) In the event Agent fails to perform any of its duties hereunder or to comply with any of the provisions hereof, Owner shall notify Agent in writing and Agent shall have 30 days thereafter within which to cure such default to the reasonable satisfaction of Owner.

(c) Within thirty (30) days following the termination of this Agreement, Agent shall close all accounts and pay the balances or assign all certificates of deposit regarding the Building to Owner. Further, Agent shall submit to Owner all documents within its possession in which Owner has a proprietary interest.

(d) Notwithstanding anything to the contrary contained in this Agreement, this Agreement is subject to termination without penalty upon written request by the HPD in the event that HPD determines that the project is not being operated in compliance with the Regulatory Agreement. Upon receipt of such written request, the Owner shall immediately terminate this Agreement.

(e) Notwithstanding anything to the contrary contained in this Agreement, this Agreement is subject to termination without penalty upon written request by HDC in with or without cause. Upon receipt of such written request, the Owner shall immediately terminate this Agreement.

(f) In the event a petition in bankruptcy is filed by or against Owner or Agent, or in the event Owner or Agent makes an assignment for the benefit of creditors or takes advantage of any insolvency act, Owner or Agent may terminate this Agreement with written notice to the other.

(g) This Agreement may be terminated, without cause by Owner by giving thirty (30) days written notice to Agent.

(h) The Owner may terminate this Agreement upon the sale or disposition of the Property or portion thereof.

(i) This Agreement shall terminate upon the removal of the managing member from the Moderate Owner for cause.

**26. Notices.** All notices or other communications required or desired to be given under this

Agreement shall be in writing and shall be delivered either personally or by U.S. certified mail return receipt requested, which shall be deemed delivered upon personal delivery or two (2) business days after mailing, to the parties at the following addresses:

If to Owner: Throop Corners Community LLC and  
Throop Corners Community LIHTC LLC  
217 Wyckoff Avenue  
Brooklyn, New York 11237  
Attn: Vice President, Housing

With a copy to:

Wincopin Circle LLLP  
c/o Enterprise Community Asset Management, Inc.  
70 Corporate Center  
11000 Broken Land Parkway, Suite 700  
Columbia, Maryland 21044  
Telephone: (410) 964-0552  
Facsimile: (410) 772-2630  
Attention: Asset Management

With a copy to:

Email: sshack@enterprisecommunity.com  
Attn: General Counsel

With a copy to:

Kenneth S. Gross, Esq.  
Gallagher Evelius & Jones LLP  
218 North Charles Street, Suite 400  
Baltimore, Maryland 21201  
Telephone: (410) 727-7702  
Facsimile: (410) 468-2786

If to Agent: St. Nicks Alliance Corp.  
2 Kingsland Avenue  
Brooklyn, New York 11211  
Attn: Michael Rochford

In the event of a change in the mailing addresses stated above, any addressee whose address changes hereby agrees to give notice of a new or forwarding address within seven (7) days of the effective date of said change to the other addressee, whereupon subsequent notices shall be addressed to such new or forwarding address.

**27. Amendment.** This Agreement constitutes the entire agreement between Owner and Agent, and no amendment or modification thereof shall be valid or enforceable except by supplemental agreement in writing, executed by the parties hereto or the party to be bound thereby.

**28. Enforceability.** The invalidity of any clause, part, or provision of this Agreement shall not affect the validity of the remaining portions thereof. Owner's remedies under this Agreement are cumulative, and the exercise of one remedy shall not be deemed an election of remedies nor foreclose the exercise of Owner's other remedies. No waiver by Owner of any breach of this Agreement shall be deemed to be a waiver of any other or subsequent breach. Owner or Agent may apply to any court, state or federal, for specific performance of this Agreement, for an injunction against any violation of this Agreement, or for such other relief as may be appropriate, since the injury arising from a default under any of the terms of this Agreement would be irreparable and the amount of damage would be difficult to ascertain.

**29. Waiver of Trial by Jury.** The parties to this Agreement expressly waive the right to trial by jury.

**30. Attorney's Fees.** If any judicial remedy is necessary to enforce or interpret any provision of this Agreement, the prevailing party shall be entitled to reasonable attorney's fees, costs, and other expenses, in addition to any other relief the court may grant.

**31. Governing Law.** The law of the State of New York shall cover the interpretation and enforcement of this Agreement.

**32. Captions.** The captions used in this Agreement are inserted only as a matter of convenience and for reference and in no way define, limit, or describe the scope or the intent of this Agreement.

**33. Execution of Counterparts.** For the convenience of the parties, this Agreement may be executed in multiple counterparts, each of which shall constitute a complete original of this Agreement, which may be introduced in evidence or used for any other purpose without the production of any other counterparts.

**34. Successors and Assigns.** This Agreement shall inure to the benefit of and constitute a binding obligation upon Owner and Agent and their respective successors and assigns; provided, however, that Agent shall not assign this Agreement, or any of its duties hereunder, without the prior written consent of Owner. In the event Owner's current managing member or any successor managing member of Owner is removed as managing member in accordance with Owner's operating agreement, any successor managing member selected in accordance with such operating agreement shall have authority to act hereunder on behalf of Owner, and until such successor is selected Owner's Investor Member shall have temporary authority to act hereunder on behalf of Owner.

[Signature Page Follows]

In Witness Whereof, the parties have executed this Agreement as of the 30th day of June, 2022.

Owner:

**Moderate Owner:**

**THROOP CORNERS COMMUNITY LLC,**  
a New York limited liability company

**By: Throop Corners Managers LLC, its  
managing member**

**By: Throop Corners UNP LLC, its  
managing member**

**By: RiseBoro Community Partnership  
Inc., its co-managing member**

By: 

Name: Emily Kurtz

Title: Vice President, Housing

**LIHTC Owner:**

**THROOP CORNERS COMMUNITY LIHTC LLC,**  
a New York limited liability company

**By: Throop Corners Community LLC,  
its managing member**

**By: Throop Corners Managers LLC, its  
managing member**

**By: Throop Corners UNP LLC, its  
managing member**

**By: RiseBoro Community Partnership  
Inc., its co-managing member**

By: 

Name: Emily Kurtz

Title: Vice President, Housing

[Signatures continue]

Agent:

**ST. NICKS ALLIANCE CORP.**

a New York not-for-profit corporation

By: \_\_\_\_\_

Name: Michael Rochford

Title: Executive Director

**SCHEDULE A**

**Building**

<b>Address</b>	<b>Block</b>	<b>Lot</b>
88 Throop Avenue Brooklyn, NY 11206	2269	25



## **EXHIBIT B**

### **LEASING GUIDELINES**

#### **A. Screening Process**

1. **Application.** Each prospective Tenant must complete and sign a written application for lease, containing detailed personal information, previous residences and landlords for several years, information on employment, income, assets, and credit, proposed occupants (including ages) and pets, and references, and containing such other information and statements as will enable Agent to screen the prospective Tenant or as is otherwise proper and advisable for the management of the Building in accordance with professional standards.

2. **Interview.** Agent shall interview each proposed adult occupant of the dwelling unit to be leased in order to help determine the character of such persons.

3. **Employment.** Agent shall verify the employment and income information given by the prospective Tenant.

4. **Credit.** Agent shall have conducted a responsible credit agency check of the prospective Tenant, and shall personally check with one or more of the Tenant's previous landlords with respect to past rent payment history.

5. **Other.** If advisable, Agent shall check other references and perform other screening of the proposed Tenant.

6. **Approval.** Agent shall approve the proposed Tenant's lease application only if, in Agent's best professional judgment, the proposed Tenant is qualified to pay rent when due and all proposed occupants are likely to maintain properly the dwelling unit, abide by reasonable rules, and otherwise be suitable occupants of the Building. Also, without Owner's prior written consent, Agent shall not approve any lease application unless the Tenant and other proposed occupants meet the household income requirements applicable to such unit in accordance with the terms of the Regulatory Agreement.

#### **B. Lease**

1. **Application.** Prior to leasing any dwelling unit, Agent shall have screened the prospective Tenant and all other proposed occupants in accordance with the terms hereof, and shall have approved the lease application as described above.

2. **Lease Form.** In leasing dwelling units, Agent shall use only the form of lease approved in writing by Owner from time to time, without material changes unless approved in writing by Owner.

3. **Approved Rent.** Agent shall not lease any dwelling unit for a rental amount other than as specified in the rent schedule included as part of Owner's approved operating budget or otherwise approved by Owner in writing and at all times in compliance with the Regulatory Agreement.

4. **Security Deposit.** Agent shall require not less than one (1) month's security deposit. Agent shall also, if advisable, collect a key deposit.

5. **Named Tenant; Occupants, Pets.** Each adult occupant of the dwelling unit shall be named as Tenant in the Lease, and shall be jointly and severally liable for rental payments. The Lease shall specify all other permitted occupants and pets, and it shall be a default if any non-permitted occupant resides in the dwelling units.

6. **Term.** Each Lease shall be for a term of at least one (1) year but in no event longer than two (2) years.

7. **Substitution of Unit.** In the event rehabilitation or other plans for the Building will require that the dwelling unit to be leased to the Tenant be vacated or made available to another Tenant during any portion of the Lease term, the Lease shall contain a provision for substitution of another dwelling unit and relocation of the Tenant.

8. **Certain Lease Provisions.** The form of lease to be approved by Owner shall contain detailed provisions in plain language concerning the following matters of practical importance, among others:

a. **Condition of Unit.** Acknowledgment of the condition of the dwelling unit as described in a unit inspection report;

b. **Default Charges.** Tenant's liability for the following default charges: late rent payment charges; returned check charges; lost keys; damage to the dwelling unit or the Building not caused by ordinary wear and tear; missing property, fixtures, or equipment; and costs of rent collection and eviction.

c. **Security Deposit.** Procedures concerning deductions from and return of security deposit, with interest to the extent required by law, and any key deposit.

d. **Utilities and Other Charges.** Tenant's responsibilities concerning utility services to the dwelling unit, other services to the dwelling unit, other services provided by Owner or Agent, and any parking or other charges.

e. **Maintenance.** Maintenance duties of Tenant and of Owner, respectively, separately listed.

f. **Alterations.** Requirement of Owner's or Agent's consent to alterations of the dwelling unit, listing examples, and to charges of keys and locks.

g. **Use Restrictions.** Restrictions on Tenant's use of the dwelling units, including hazards, noise, nuisance, etc.

h. **Changes.** Tenant's obligation to report changes in Tenant's household or employment status.

i. **Rules.** Tenant's and all other occupants' obligation to comply with any rules and regulations issued by Owner or Agent. A copy of any such rules shall be attached to the Lease.

j. **Other.** Other provisions customarily included in apartment leases or advisable for the Building.

k. **Attachments.** Acknowledgment by Tenant of any attachments to the Lease.

**1. Execution.** Agent shall execute each Lease as agent for Owner.

**9. Lead Hazard Information.** Each prospective tenant shall receive a copy of the Government Printing Office published informational pamphlet entitled Lead-Based Paint: Protect Your Family and a copy of the Lead Hazard Evaluation report on the building prepared by the Owner's environmental consultant.

## **Exhibit C**

### **Asset Management Standards**

Owner will use the following standards to assess the quality of the operations and management for properties in its portfolio:

#### **A. Income, Maintenance and Rent Collection**

1. Rent bill transmittals are routinized and occur at same time each month.
2. Rent Rolls are accurately maintained.
3. Rent rolls are registered with NYHCR
4. All properties are registered with HPD Multiple Dwelling Registration
5. Leases are current and renewals are timely
6. Section 8 HAP contracts and recertification are maintained
7. LIHTC certifications are conducted as required, protocols in place to collect tenant documentation, and comply with requirements
8. Procedures for dealing with arrears are in place and followed
  - a. Tenant arrears addressed quickly
  - b. In house stipulations are an option
  - c. Late fees, consistently applied if used
  - d. Referral to legal after a set period of time not to exceed three months
  - e. losses due to "Latches" aka stale rent minimal
9. Procedures are in place for dealing with disruptive tenants
  - a. Charges for willful damages
  - b. Subletting is not permitted
10. Monthly actual to projected rent statements are prepared for all projects and shared with Owner
11. Where collections are less than 90% of projection, a written plan is in place to correct issues, and evidence provided to document issues and progress

#### **B. Management of Day-to-Day Physical Building Operations**

1. Managers, supers and porters are trained in their duties and have appropriate job descriptions
2. Inspection logs (weekly, monthly, quarterly) are used
3. Equipment manuals are accessible to responsible staff
4. Contracts with equipment maintenance vendors are in place
5. Required inspections are scheduled
6. Property manager physically inspects buildings with maintenance staff on a regular basis

#### **C. Repair and Work Orders**

1. Repair and work order requests are recorded and responded to in a timely and systematic way
2. HQS violations are corrected and re-inspections requested rapidly
3. All leak and water related repairs are addressed immediately

#### **D. Comply with Housing Maintenance Codes (HPD, HQS, DOB, Fire).**

Violation notices are promptly distributed to PM staff and responses initiated and followed

1. Avoidance and removal of B and C violations a priority
2. All required inspections are scheduled and records of them kept
3. All required code filings (LL, annual notices, energy benchmarking, etc.) Façade, LL11, and other inspections occur and are in compliance as required.
4. RPIEs and other required reports are filed in a timely way

E. Vacancies and Turnover Rates

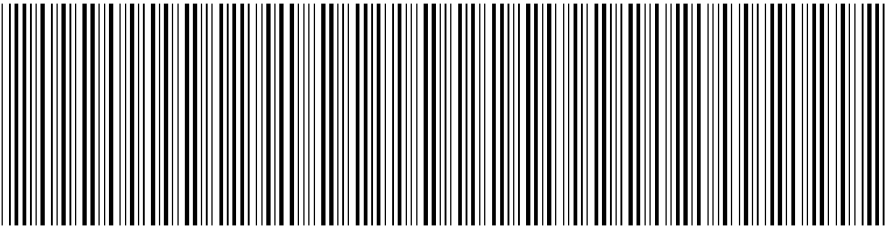


1. There is a targeted rate for apartment turnover (30 days)
2. Guidelines in place about what turnover work is done by in house staff and what is contracted out
3. Apartments pass HQS inspection at first try
4. The Leasing of vacant units complies with regulatory and organization leasing policy (described in AM)
5. Vacancies are filled from wait list where regulatory agreements permit

F. Documentation and Compliance

1. Legal Record Keeping, key legal and financing documents –project binders
2. Bank Accounts
3. Budgets and Audited Financial Statements
4. Contracts, insurance policies
5. Regulatory agreements
6. LIHTC compliance documents

G. Budgets and Accounts Payable functions

1. Operating budgets are prepared for each project
2. Budget to actual reports are issued at least quarterly
3. Project operating budgets to actual performance information shared with senior management
4. Properties cash flow or break even
5. Accounts payable reports are reviewed regularly with appropriate staff  
Aged receivables are written off in a consistent way

<div>NYC DEPARTMENT OF FINANCE OFFICE OF THE CITY REGISTER</div> <div>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.</div>		<div></div> <div>2024041600804001002EB728</div>											
RECORDING AND ENDORSEMENT COVER PAGE <div>PAGE 1 OF 12</div>													
Document ID: 2024041600804001		Document Date: 02-01-2024											
Document Type: EASEMENT		Preparation Date: 04-16-2024											
Document Page Count: 11													
<div>PRESENTER:</div> <div>CHICAGO TITLE INSURANCE COMPANY 711 THIRD AVE, 8TH FLOOR CT24-80052-K (CES) NEW YORK, NY 10017 212-880-1453 CTINYRECORDING@CTT.COM</div>		<div>RETURN TO:</div> <div>CONNELL FOLEY LLP CRISTINA DIAZ SALCEDO, ESQ. 875 THIRD AVENUE, 21ST FLOOR NEW YORK, NY 10022</div>											
<div>PROPERTY DATA</div> <table><tr><td>Borough</td><td>Block</td><td>Lot</td><td>Unit</td><td>Address</td></tr><tr><td>BROOKLYN</td><td>2269</td><td>25</td><td>Entire Lot</td><td>100 THROOP AVENUE</td></tr></table> <div>Property Type: OTHER Easement</div>				Borough	Block	Lot	Unit	Address	BROOKLYN	2269	25	Entire Lot	100 THROOP AVENUE
Borough	Block	Lot	Unit	Address									
BROOKLYN	2269	25	Entire Lot	100 THROOP AVENUE									
<div>CROSS REFERENCE DATA</div> <div>CRFN _____ or DocumentID _____ or _____ Year _____ Reel _____ Page _____ or File Number _____</div>													
<div>PARTIES</div> <table><tr><td><div>GRANTOR/SELLER:</div><div>THROOP CORNERS HOUSING DEVELOPMENT FUND COMP. INC. 217 WYCKOFF AVENUE BROOKLYN, NY 11237</div></td><td><div>GRANTEE/BUYER:</div><div>N.Y.S. DEPARTMENT OF ENVIRONMENTAL CONSERVATION 625 BROADWAY ALBANY, NY 12233</div></td></tr></table>				<div>GRANTOR/SELLER:</div> <div>THROOP CORNERS HOUSING DEVELOPMENT FUND COMP. INC. 217 WYCKOFF AVENUE BROOKLYN, NY 11237</div>	<div>GRANTEE/BUYER:</div> <div>N.Y.S. DEPARTMENT OF ENVIRONMENTAL CONSERVATION 625 BROADWAY ALBANY, NY 12233</div>								
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<div>FEES AND TAXES</div> <table><tr><td colspan="2"><div>Mortgage :</div><div>Mortgage Amount: \$ 0.00</div><div>Taxable Mortgage Amount: \$ 0.00</div><div>Exemption:</div><div>TAXES: County (Basic): \$ 0.00</div><div>City (Additional): \$ 0.00</div><div>Spec (Additional): \$ 0.00</div><div>TASF: \$ 0.00</div><div>MTA: \$ 0.00</div><div>NYCTA: \$ 0.00</div><div>Additional MRT: \$ 0.00</div><div>TOTAL: \$ 0.00</div><div>Recording Fee: \$ 92.00</div><div>Affidavit Fee: \$ 0.00</div></td><td colspan="2"><div>Filing Fee: \$ 0.00</div><div>NYC Real Property Transfer Tax: \$ 0.00</div><div>NYS Real Estate Transfer Tax: \$ 0.00</div></td></tr></table>				<div>Mortgage :</div> <div>Mortgage Amount: \$ 0.00</div> <div>Taxable Mortgage Amount: \$ 0.00</div> <div>Exemption:</div> <div>TAXES: County (Basic): \$ 0.00</div> <div>City (Additional): \$ 0.00</div> <div>Spec (Additional): \$ 0.00</div> <div>TASF: \$ 0.00</div> <div>MTA: \$ 0.00</div> <div>NYCTA: \$ 0.00</div> <div>Additional MRT: \$ 0.00</div> <div>TOTAL: \$ 0.00</div> <div>Recording Fee: \$ 92.00</div> <div>Affidavit Fee: \$ 0.00</div>		<div>Filing Fee: \$ 0.00</div> <div>NYC Real Property Transfer Tax: \$ 0.00</div> <div>NYS Real Estate Transfer Tax: \$ 0.00</div>							
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<div>RECORDED OR FILED IN THE OFFICE OF THE CITY REGISTER OF THE CITY OF NEW YORK</div> <div><div></div><div>Recorded/Filed 04-17-2024 12:03 City Register File No.(CRFN): 2024000098450</div><div> City Register Official Signature</div></div>													