



**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 checked="" 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? <input checked="" type="radio"/> Yes <input type="radio"/> No</p> <p>b. <input checked="" type="checkbox"/> Change in ownership <input checked="" 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? <input checked="" type="radio"/> Yes <input type="radio"/> No Submitted on: <u>10/16/2024</u></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 type="checkbox"/>	Other (explain in detail below)

2. REQUIRED: Please provide a brief narrative describing the specific requests included in this amendment:

On March 21, 2025, two ownership transfers occurred for the BCP site. First, Christian Cultural Center, Inc. transferred ownership to Urban Living Alternatives, LLC ("Urban Living"). Please see Exhibit A-1. Then Urban Living transferred ownership to IUV Phase 1B Housing Development Fund Corporation ("IUV 1B HDFC"), as the nominee for both IUV Phase 1B Owner, LLC ("IUV 1B Owner") and IUV Phase 1B LIHTC Owner, LLC ("IUV 1B LIHTC"). Please see Exhibit A-2. IUV 1B HDFC is the nominal title owner, and IUV 1B Owner and IUV 1B LIHTC are both beneficial owners. Please see Exhibit B - Declaration of Interest and Nominee Agreement. This transfer will not affect remedial efforts at the BCP Site because IUV 1B Owner, IUV 1B LIHTC, and IUV 1B HDFC are all parties to the Brownfield Cleanup Agreement. Please see Exhibit C - Written Consents. The 60-Day Advance Notification Form was submitted to the DEC on 10/16/2024.

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

BCP SITE NAME: 12074 Flatlands Avenue p/o Lot 1	BCP SITE NUMBER: C224353
NAME OF CURRENT APPLICANT(S): Innovative Urban Living, LLC; IUV Phase 1B Owner, LLC; IUV Phase 1B LIHTC Owner, LLC; IUV Phase 1B Housing Development Fund Corporation	
INDEX NUMBER OF AGREEMENT: C224353-05-22	DATE OF ORIGINAL AGREEMENT: 05/25/2022
REQUESTOR'S SIGNATORY: David Picket; David Picket; David Picket; James Halek (respectively)	

**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"/>	<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"/>	<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"/>	<input type="radio"/>
4. If the requestor is an LLC, the names of the members/owners must be provided. Is this information attached?		N/A <input type="radio"/>	<input type="radio"/>
5. Describe the new requestor's relationship to all existing applicants:			

**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: <input checked="" type="checkbox"/> Existing Applicant		<input type="checkbox"/> New Applicant	<input type="checkbox"/> Non-Applicant
OWNER'S NAME: IUV Phase 1B Housing Development Fund Corporation (Title)		CONTACT: James Halek	
ADDRESS: 12020 Flatlands Avenue			
CITY/TOWN: Brooklyn, New York		ZIP CODE: 11207	
PHONE: (718) 306-1000	EMAIL: jhalek@integritydevelopment.com		
OPERATOR: N/A		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 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:		<input checked="" type="checkbox"/> Existing Applicant	<input type="checkbox"/> New Applicant	<input type="checkbox"/> Non-Applicant
OWNER'S NAME: IUUV Phase 1B LIHTC Owner, LLC (Beneficial)			CONTACT: David Pickett	
ADDRESS: c/o Gotham Organization, 111 5th Avenue, 9th Floor				
CITY/TOWN: New York, New York		ZIP CODE: 10003		
PHONE: (212) 599-0520		EMAIL: smaleh@gothamorg.com; dpickett@gothamorg.com		
OPERATOR: N/A			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 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: <input checked="" type="checkbox"/> Existing Applicant <input type="checkbox"/> New Applicant <input type="checkbox"/> Non-Applicant	
OWNER'S NAME: IUUV Phase 1B Owner, LLC (Beneficial)	CONTACT: David Picket
ADDRESS: c/o Gotham Organization, 111 5th Avenue, 9th Floor	
CITY/TOWN: New York, New York	ZIP CODE: 10003
PHONE: (212) 599-0520	EMAIL: smaleh@gothamorg.com; dpicket@gothamorg.com
OPERATOR: N/A	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"/>	<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"/>	<input type="radio"/>
11. Are there any unregistered bulk storage tanks on-site which require registration?	<input type="radio"/>	<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="radio"/> <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="radio"/> <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"/>	N <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"/>	N <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

☐
☐

**SECTION V: PROPERTY DESCRIPTION AND REQUESTED CHANGES (continued)**

Complete this section for any addition of property. Use additional copies of this section as necessary.

## 5. Property information for parcels being added to the BCA

PARCEL ADDRESS	SECTION	BLOCK	LOT	ACREAGE
CURRENT OWNER:	CONTACT NAME:			
ADDRESS:				
CITY:		STATE:	ZIP:	
PHONE:	EMAIL:			
OWNERSHIP START DATE:				
CURRENT OPERATOR:	CONTACT NAME:			
PHONE:	EMAIL:			
REQUESTOR RELATIONSHIP TO NEW PROPERTY (select from below)				
<input type="radio"/> PREVIOUS OWNER	<input type="radio"/> CURRENT OWNER	<input type="radio"/> POTENTIAL/FUTURE PURCHASER	<input type="radio"/> OTHER: _____	

If the applicant is not the current owner of the property, documentation demonstrating site access (which includes the ability to place an environmental easement on the site) must be provided. If the applicant currently owns the property being added to the site, a copy of the deed must be included.

IS PROOF OF ACCESS / OWNERSHIP ATTACHED? ☐ YES ☐ NO ☐ N/A

PARCEL ADDRESS	SECTION	BLOCK	LOT	ACREAGE
CURRENT OWNER:	CONTACT NAME:			
ADDRESS:				
CITY:		STATE:	ZIP:	
PHONE:	EMAIL:			
OWNERSHIP START DATE:				
CURRENT OPERATOR:	CONTACT NAME:			
PHONE:	EMAIL:			
REQUESTOR RELATIONSHIP TO NEW PROPERTY (select from below)				
<input type="radio"/> PREVIOUS OWNER	<input type="radio"/> CURRENT OWNER	<input type="radio"/> POTENTIAL/FUTURE PURCHASER	<input type="radio"/> OTHER: _____	

If the applicant is not the current owner of the property, documentation demonstrating site access (which includes the ability to place an environmental easement on the site) must be provided. If the applicant currently owns the property being added to the site, a copy of the deed must be included.

IS PROOF OF ACCESS / OWNERSHIP ATTACHED? ☐ YES ☐ NO ☐ N/A

## 6. Data supporting the addition of property to the site must be included. Please refer to the instructions for a list of required tables and figures.

ARE THE REQUIRED FIGURES AND TABLES ATTACHED? ☐ YES ☐ NO



**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 checked="" 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 checked="" 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 checked="" type="radio"/>	<input type="radio"/>
4. Is the property upside down as defined below? <b>From ECL 27-1405(31):</b> "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.	<input type="radio"/>	<input checked="" type="radio"/>
5. <u>For new tax parcels being added to the BCA through this amendment ONLY:</u>  Are the parcels being added underutilized as defined below? <b>From 6 NYCRR 375-3.2(I) as of August 12, 2016</b> (Please note: Eligibility determination for the underutilized category for the new tax parcels can only be made at the time of amendment application): 375-3.2: (I) "Underutilized" means, as of the date of application, real property on which no more than fifty percent of the permissible floor area of the building or buildings is certified by the applicant to have been used under the applicable base zoning for at least three years prior to the application, which zoning has been in effect for at least three years; and (1) the proposed use is at least 75 percent for industrial uses; or (2) at which: (i) the proposed use is at least 75 percent for commercial or commercial and industrial uses; (ii) the proposed development could not take place without substantial government assistance, as certified by the municipality in which the site is located; and (iii) one or more of the following conditions exists, as certified by the applicant: (a) property tax payments have been in arrears for at least five years immediately prior to the application; (b) a building is presently condemned, or presently exhibits documented structural deficiencies, as certified by a professional engineer, which present a public health or safety hazard; or (c) there are no structures.  "Substantial government assistance" shall mean a substantial loan, grant, land purchase subsidy, land purchase cost exemption or waiver, or tax credit, or some combination thereof, from a governmental entity.	<input type="radio"/>	<input type="radio"/>

	Y	N
<p>6. Is the project and affordable housing project as defined below?</p> <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>	<input checked="" type="radio"/>	<input type="radio"/>
<p>7. 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 checked="" type="radio"/>
<p>8. 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 checked="" type="radio"/>

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

BCP SITE NAME: 12074 Flatlands Avenue p/o Lot 1

BCP SITE NUMBER: C224353

NAME OF CURRENT APPLICANT(S): Innovative Urban Living, LLC; IUV Phase 1B Owner, LLC; IUV Phase 1B LIHTC Owner, LLC; IUV Phase 1B Housing Development Fund Corporation

INDEX NUMBER OF AGREEMENT: C224353-05-22

DATE OF ORIGINAL AGREEMENT: 05/25/2022

**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 the Authorized Representative (title) of Innovative Urban Living, 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. David Pickett's signature below constitutes the requisite approval for the amendment to the BCA Application, which will be effective upon signature by the Department.

Date: MAY 17, 2025 Signature: \_\_\_\_\_Print Name: David Pickett, Authorized Signatory

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: 05/25/2022

Signature by the Department:

DATED: 9/17/2025NEW 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 the Authorized Representative (title) of IUV Phase 1B Owner, 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. David Pickett signature below constitutes the requisite approval for the amendment to the BCA Application, which will be effective upon signature by the Department.

Date: MAY 10, 2025 Signature: \_\_\_\_\_Print Name: David Pickett, Authorized Signatory

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.

**X****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: 05/25/2022

Signature by the Department:

DATED: 9/17/2025NEW 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 the authorized signatory (title) of IUV Phase 1B LIHTC Owner, 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. David Pickett's signature below constitutes the requisite approval for the amendment to the BCA Application, which will be effective upon signature by the Department.

Date: MAY 17, 2025 Signature: \_\_\_\_\_Print Name: David Pickett, Authorized Signatory

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.

**X****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: 05/22/2025

Signature by the Department:

DATED: 9/17/2025NEW 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 the authorized signatory (title) of IUV Phase 1B Housing Development Fund Corporation (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. James Halek's signature below constitutes the requisite approval for the amendment to the BCA Application, which will be effective upon signature by the Department.

Date: 5-13-25 Signature: James HalekPrint Name: James Halek, Authorized Signatory**PLEASE SEE THE FOLLOWING PAGE FOR SUBMITTAL INSTRUCTIONS****REMAINDER OF THIS AMENDMENT WILL BE COMPLETED SOLELY BY THE DEPARTMENT**

Status of Agreement:

<p><b>PARTICIPANT</b></p> <p>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.</p>	<p><b><del>X</del> VOLUNTEER</b></p> <p>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.</p>
--	--

Effective Date of the Original Agreement: 05/25/2022

Signature by the Department:

DATED: 9/17/2025NEW YORK STATE DEPARTMENT OF  
ENVIRONMENTAL CONSERVATION

By:

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



**60-Day Advance Notification of Site Change of Use, Transfer of  
Certificate of Completion, and/or Ownership**

Required by 6NYCRR Part 375-1.11(d) and 375-1.9(f)

To be submitted at least 60 days prior to change of use to:

Chief, Site Control Section  
New York State Department of Environmental Conservation  
Division of Environmental Remediation, 625 Broadway  
Albany NY 12233-7020

**I. Site Name:** 12074 Flatlands Avenue p/o Lot 1 **DEC Site ID No.** C224353

**II. Contact Information of Person Submitting Notification:**

Name: Linda Shaw, Esq.  
Address1: 2600 Innovation Square, 100 South Clinton Avenue  
Address2: Rochester, New York 14604  
Phone: (585) 546-8430 E-mail: lshaw@nyenvlaw.com

**III. Type of Change and Date:** Indicate the Type of Change(s) (check all that apply):

- ☒ Change in Ownership or Change in Remedial Party(ies)  
☐ Transfer of Certificate of Completion (CoC)  
☐ Other (e.g., any physical alteration or other change of use)

Proposed Date of Change (mm/dd/yyyy): Dec 15, 2024

**IV. Description:** Describe proposed change(s) indicated above and attach maps, drawings, and/or parcel information.

IUV Phase IB LIHTC Owner, LLC is the prospective beneficial owner of the site, and IUV Phase IB Housing Development Fund Corporation is the prospective nominal title owner of the site. Neither entity caused any of the contamination on the BCP Site. They are being added to the BCA through a BCA Amendment. IUV Phase IB Housing Development Fund Corporation is not being added as a remedial party. The transfer of ownership is expected to occur around December 15, 2024. cont'd

If "Other," the description must explain and advise the Department how such change may or may not affect the site's proposed, ongoing, or completed remedial program (attach additional sheets if needed).

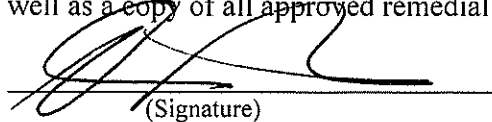
The BCP Site address and lot designation has also changed. The new site address is 35 Inspiration Lane, and the BCP Site now encompasses all of newly configured Lot 1.



- V. **Certification Statement:** Where the change of use results in a change in ownership or in responsibility for the proposed, ongoing, or completed remedial program for the site, the following certification must be completed (by owner or designated representative; see §375-1.11(d)(3)(i)):

I hereby certify that the prospective purchaser and/or remedial party has been provided a copy of any order, agreement, Site Management Plan, or State Assistance Contract regarding the Site's remedial program as well as a copy of all approved remedial work plans and reports.

Name:

  
(Signature)

10/9/2024

(Date)

David Pickett, Authorized Signatory

(Print Name)

Address1: Innovative Urban Living, LLC, c/o Gotham Organization, 111 5th Avenue, 9th Floor

Address2: New York, New York 10003

Phone: (212) 599-0520 E-mail: dpickett@gothamorg.com

- VI. **Contact Information for New Owner, Remedial Party, or CoC Holder:** If the site will be sold or there will be a new remedial party, identify the prospective owner(s) or party(ies) along with contact information. If the site is subject to an Environmental Easement, Deed Restriction, or Site Management Plan requiring periodic certification of institutional controls/engineering controls (IC/ECs), indicate who will be the certifying party (attach additional sheets if needed).

☐ Prospective Owner ☒ Prospective Remedial Party ☐ Prospective Owner Representative

Name: IUUV Phase IB LIHTC Owner, LLC ( Prospective Beneficial Owner)

Address1: 874 Walker Road, Suite C

Address2: Dover, Delaware 19904

Phone: (212) 599-0520 E-mail: dpickett@gothamorg.com

Certifying Party Name: David L. Pickett, Authorized Signatory

Address1: 111 5th Avenue, 9th Floor

Address2: New York, New York 10003

Phone: (212) 599-0520 E-mail: dpickett@gothamorg.com

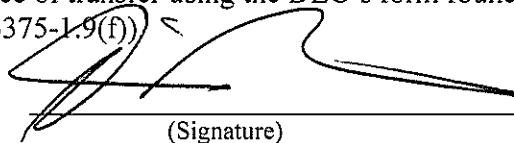
**VII. Agreement to Notify DEC after Transfer:** If Section VI applies, and all or part of the site will be sold, a letter to notify the DEC of the completion of the transfer must be provided. If the current owner is also the holder of the CoC for the site, the CoC should be transferred to the new owner using DEC's form found at <http://www.dec.ny.gov/chemical/54736.html>. This form has its own filing requirements (see 6NYCRR Part 375-1.9(f)).

Signing below indicates that these notices will be provided to the DEC within the specified time frames. If the sale of the site also includes the transfer of a CoC, the DEC agrees to accept the notice given in VII.3 below in satisfaction of the notice required by VII.1 below (which normally must be submitted within 15 days of the sale of the site).

Within 30 days of the sale of the site, I agree to submit to the DEC:

1. the name and contact information for the new owner(s) (see §375-1.11(d)(3)(ii));
2. the name and contact information for any owner representative; and
3. a notice of transfer using the DEC's form found at <http://www.dec.ny.gov/chemical/54736.html> (see §375-1.9(f)).

Name:

  
(Signature)

10	9	2024
----	---	------

  
(Date)

David Pickett, Authorized Signatory

(Print Name)

Address1: Innovative Urban Living, LLC & IUUV Phase 1B Owner, LLC, c/o Gotham Organization

Address2: 111 5th Avenue, 9th Floor, New York, New York 10003

Phone: (212) 599-0520 E-mail: dpickett@gothamorg.com

### Continuation Sheet

☒ Prospective Owner/Holder ☐ Prospective Remedial Party ☐ Prospective Owner Representative  
Name: IUV Phase IB Housing Development Fund Corporation (Future Title Owner-Non-Remedial Party)

Address1: 12020 Flatlands Avenue

Address2: Brooklyn, New York 11207

Phone: (718) 306-1000 E-mail: jhalek@integritydevelopment.com

☐ Prospective Owner/Holder ☐ Prospective Remedial Party ☐ Prospective Owner Representative  
Name: \_\_\_\_\_

Address1: \_\_\_\_\_

Address2: \_\_\_\_\_

Phone: \_\_\_\_\_ E-mail: \_\_\_\_\_

☐ Prospective Owner/Holder ☐ Prospective Remedial Party ☐ Prospective Owner Representative  
Name: \_\_\_\_\_

Address1: \_\_\_\_\_

Address2: \_\_\_\_\_

Phone: \_\_\_\_\_ E-mail: \_\_\_\_\_

☐ Prospective Owner/Holder ☐ Prospective Remedial Party ☐ Prospective Owner Representative  
Name: \_\_\_\_\_

Address1: \_\_\_\_\_

Address2: \_\_\_\_\_

Phone: \_\_\_\_\_ E-mail: \_\_\_\_\_

☐ Prospective Owner/Holder ☐ Prospective Remedial Party ☐ Prospective Owner Representative  
Name: \_\_\_\_\_

Address1: \_\_\_\_\_

Address2: \_\_\_\_\_

Phone: \_\_\_\_\_ E-mail: \_\_\_\_\_

☐ Prospective Owner/Holder ☐ Prospective Remedial Party ☐ Prospective Owner Representative  
Name: \_\_\_\_\_

Address1: \_\_\_\_\_

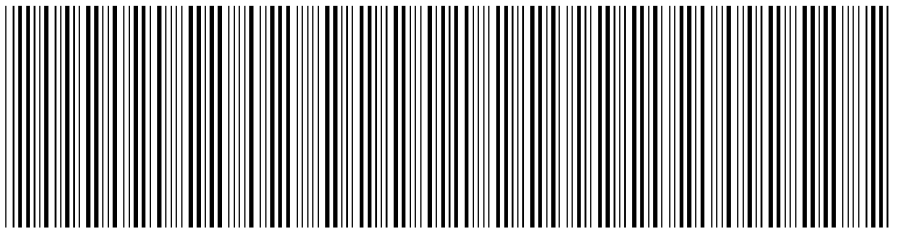
Address2: \_\_\_\_\_

Phone: \_\_\_\_\_ E-mail: \_\_\_\_\_

# **EXHIBIT A**

NYC DEPARTMENT OF FINANCE  
OFFICE OF THE CITY REGISTER

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



2025032300046001001E2003

RECORDING AND ENDORSEMENT COVER PAGE

PAGE 1 OF 5

Document ID: 2025032300046001

Document Date: 03-21-2025

Preparation Date: 03-25-2025

Document Type: DEED

Document Page Count: 4

PRESENTER:

FIRST AMERICAN TITLE INSURANCE CO. NCS  
666 THIRD AVENUE  
1E8WNY02  
NEW YORK, NY 10017  
212-850-0644  
JGAMBOA@FIRSTAM.COM

RETURN TO:

HIRSCHEN SINGER & EPSTEIN LLP  
257 PARK AVENUESOUTH  
NEW YORK, NY 10010

PROPERTY DATA

Borough	Block	Lot	Unit	Address
BROOKLYN	4434	1	Entire Lot	35 INSPIRATION LANE
Property Type: COMMERCIAL REAL ESTATE				

CROSS REFERENCE DATA

CRFN \_\_\_\_\_ or DocumentID \_\_\_\_\_ or \_\_\_\_\_ Year \_\_\_\_\_ Reel \_\_\_\_\_ Page \_\_\_\_\_ or File Number \_\_\_\_\_

PARTIES

GRANTOR/SELLER:

CHRISTIAN CULTURAL CENTER, INC.  
12020 FLATLANDS AVENUE  
BROOKLYN, NY 11207

GRANTEE/BUYER:

URBAN LIVING ALTERNATIVES, LLC  
C/O CHRISTIAN CULTURAL CENTER, INC., 12020  
FLATLANDS AVENUE  
BROOKLYN, NY 11207

FEES AND TAXES

Mortgage :

Mortgage Amount: \$ 0.00

Taxable Mortgage Amount: \$ 0.00

Exemption:

TAXES: County (Basic): \$ 0.00

City (Additional): \$ 0.00

Spec (Additional): \$ 0.00

TASF: \$ 0.00

MTA: \$ 0.00

NYCTA: \$ 0.00

Additional MRT: \$ 0.00

TOTAL: \$ 0.00

Recording Fee: \$ 57.00

Affidavit Fee: \$ 0.00

Filing Fee:

\$ 250.00

NYC Real Property Transfer Tax:

\$ 0.00

NYS Real Estate Transfer Tax:

\$ 0.00

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

CITY OF NEW YORK

Recorded/Filed 03-26-2025 15:32

City Register File No.(CRFN):

2025000083387



*Collette McChia-Jacques*

City Register Official Signature

1E8WNY02

BARGAIN AND SALE DEED

WITHOUT COVENANT AGAINST GRANTOR'S ACTS

---

**CHRISTIAN CULTURAL CENTER, INC.** a New York not-for-profit corporation,

TO

**URBAN LIVING ALTERNATIVES, LLC,**  
a New York limited liability company

ADDRESS: 35 Inspiration Lane  
Brooklyn, New York 11207

BLOCK: 4434

LOT: 1

COUNTY: Kings

RETURN BY MAIL TO:

Hirschen Singer & Epstein, LLP  
257 Park Avenue South  
New York, New York 10010  
Attention: Russell A. Kivler, Esq.

**First American Title  
Insurance Company**  
666 Third Avenue 5th fl  
New York, N.Y. 10017  
Phone: (212) 922-9700  
Fax: (212) 922-0881

**BARGAIN AND SALE DEED WITHOUT COVENANT AGAINST GRANTOR'S ACTS THIS INDENTURE**, made as of March 21, 2025

**BETWEEN CHRISTIAN CULTURAL CENTER, INC.** a New York not-for-profit corporation, with offices at 12020 Flatlands Avenue, Brooklyn, New York 11207, ("Grantor"), and **URBAN LIVING ALTERNATIVES, LLC**, a New York limited liability company, with offices c/o Christian Cultural Center, Inc., 12020 Flatlands Avenue, Brooklyn, New York 11207, party of the second part ("Grantee").

**WITNESSETH**, that the Grantor, in consideration of ten dollars and other valuable consideration paid by the Grantee, does hereby grant and release unto the Grantee, the heirs or successors and assigns of the Grantee forever

**ALL** that certain plot, piece or parcel of land, with the buildings and improvements thereon erected, situate, lying and being in the County of Kings, City and State of New York, more commonly known as 35 Inspiration Lane, Brooklyn, New York 11207, known and designated as Block 4434, Lot 1 on the New York City Tax Map, Kings County and more particularly described on Exhibit A attached hereto and hereby made part hereof;

**BEING** part of the premises conveyed to Christian Cultural Center, Inc., as predecessor-in-interest by (i) Deed recorded July 3, 2003 as CRFN 2003000210219, (ii) Deed recorded May 9, 2007 as CRFN 2007000243812, (iii) Confirmatory Deed recorded May 9, 2007 as CRFN 2007000243813, and (iv) Confirmatory Deed recorded September 30, 2024 as CRFN 2024000254080 all in the Office of the New York City Register, Kings County;

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

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

**SUBJECT TO** the conditions, rights, benefits and obligations set forth in that certain Declaration of Deed Restriction and Maintenance by Grantor, dated January 31, 2025 and recorded February 12, 2025 as CRFN 2025000040459 in the Office of the Register of the City of New York, Kings County, which constitutes covenants running with the land;

**TO HAVE AND TO HOLD** the premises herein granted unto the Grantee, the heirs or successors and assigns of the Grantee forever;

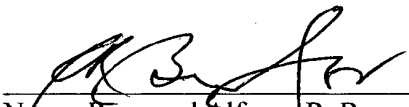
**AND** the Grantor, in compliance with Section 13 of the Lien Law, covenants that the Grantor will receive the consideration for this conveyance and will hold the right to receive such consideration as a trust fund to be applied first for the purpose of paying the cost of the improvement and will apply the same first to the payment of the cost of the improvement before using any part of the total of the same for any other purpose. The word "party" shall be construed as if it read "parties" whenever the sense of this indenture so requires.

[Remainder of Page Intentionally Left Blank]

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

**CHRISTIAN CULTURAL CENTER,  
INC.,** a New York not-for-profit corporation

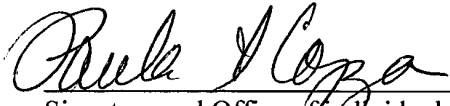
By:

  
Name: Reverend Alfonso R. Bernard  
Title: President

STATE OF NEW YORK

COUNTY OF Nassau

On the 3<sup>rd</sup> day of March in the year 2025 before me, the undersigned, a Notary Public in and for said State, personally appeared REVEREND ALFONSO R. BERNARD, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

  
Signature and Office of individual  
taking acknowledgement

PAULA A. CORAZZA  
Notary Public, State of New York  
No. 01CO0001718  
Qualified in Suffolk County  
Commission Expires: 02/17/2027



## **Exhibit A**

### **Legal Description**

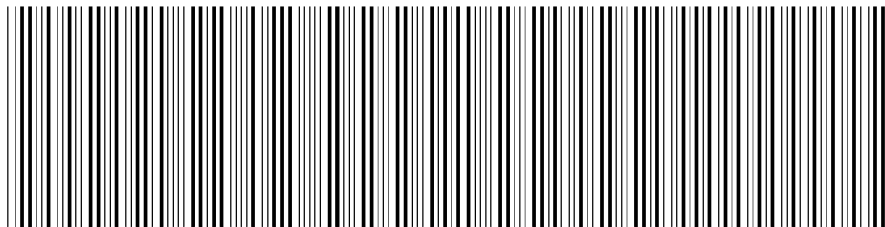
ALL THAT CERTAIN PLOT, PIECE OR PARCEL OF LAND, SITUATE, LYING AND BEING IN THE BOROUGH OF BROOKLYN, COUNTY OF KINGS, CITY AND STATE OF NEW YORK, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE SOUTHERLY RIGHT OF WAY LINE OF FLATLANDS AVENUE (110 FEET WIDE PUBLIC RIGHT OF WAY), SAID POINT BEING LOCATED 235.32 FEET WESTERLY AS MEASURED ALONG THE SAME FROM ITS INTERSECTION OF THE WESTERLY RIGHT OF WAY LINE OF PENNSYLVANIA AVENUE (120 FEET PUBLIC RIGHT OF WAY);

RUNNING THENCE THE FOLLOWING FOUR (4) COURSES AND DISTANCES:

- 1) SOUTHERLY, AT RIGHT ANGLES WITH THE PREVIOUS COURSE, A DISTANCE OF 369.50 FEET TO A POINT;
- 2) WESTERLY, AT RIGHT ANGLES WITH THE PREVIOUS COURSE, A DISTANCE OF 245.68 FEET TO A POINT;
- 3) NORTHERLY, AT RIGHT ANGLES WITH THE PREVIOUS COURSE, A DISTANCE OF 369.50 FEET TO THE SOUTHERLY SIDE OF FLATLANDS AVENUE;
- 4) EASTERLY, ALONG THE SOUTHERLY SIDE OF FLATLANDS AVENUE, A DISTANCE OF 245.68 FEET TO THE POINT OR PLACE OF BEGINNING.

NYC DEPARTMENT OF FINANCE  
OFFICE OF THE CITY REGISTER



2025032300046001001SEE82

**SUPPORTING DOCUMENT COVER PAGE**

**PAGE 1 OF 1**

**Document ID: 2025032300046001**

Document Date: 03-21-2025

Preparation Date: 03-25-2025

Document Type: DEED

**ASSOCIATED TAX FORM ID:** 2025022600239

**SUPPORTING DOCUMENTS SUBMITTED:**

Page Count

RP - 5217 REAL PROPERTY TRANSFER REPORT

4

C1. County Code \_\_\_\_\_ C2. Date Deed Recorded \_\_\_\_\_  
Month Day Year  
C3. Book OR \_\_\_\_\_ C4. Page \_\_\_\_\_  
C5. CRFN \_\_\_\_\_



STATE OF NEW YORK  
STATE BOARD OF REAL PROPERTY SERVICES

**RP - 5217NYC**

1. Property Location	35	INSPIRATION LANE	BROOKLYN	11207
	STREET NUMBER	STREET NAME	BOROUGH	ZIP CODE

2. Buyer Name	URBAN LIVING ALTERNATIVES, LLC	
	LAST NAME / COMPANY	FIRST NAME

LAST NAME / COMPANY FIRST NAME

3. Tax Billing Address Indicate where future Tax Bills are to be sent if other than buyer address (at bottom of form)

LAST NAME / COMPANY	FIRST NAME
---------------------	------------

STREET NUMBER AND STREET NAME CITY OR TOWN STATE ZIP CODE

4. Indicate the number of Assessment Roll parcels transferred on the deed 1 # of Parcels OR ☐ Part of a Parcel

4B. Agricultural District Notice - N/A for NYC

5. Deed  
Property  
Size

FRONT FEET X DEPTH OR ACRES

## 7. New Construction on Vacant Land

8. Seller Name	CHRISTIAN CULTURAL CENTER, INC.
	<div> <div>LAST NAME / COMPANY</div> <div>FIRST NAME</div> </div>

\_\_\_\_\_  
 LAST NAME / COMPANY FIRST NAME

A	<input type="checkbox"/>	One Family Residential	C	<input type="checkbox"/>	Residential Vacant Land	E	<input checked="" type="checkbox"/>	Commercial	G	<input type="checkbox"/>	Entertainment / Amusement	I	<input type="checkbox"/>	Industrial
B	<input type="checkbox"/>	2 or 3 Family Residential	D	<input type="checkbox"/>	Non-Residential Vacant Land	F	<input type="checkbox"/>	Apartment	H	<input type="checkbox"/>	Community Service	J	<input type="checkbox"/>	Public Service

10. Sale Contract Date 3 / 21 / 2025  
Month / Day / Year

11. Date of Sale / Transfer 3 / 21 / 2025  
Month / Day / Year

12. Full Sale Price \$ 

( Full Sale Price is the total amount paid for the property including personal property.  
This payment may be in the form of cash, other property or goods, or the assumption of  
mortgages or other obligations.) *Please round to the nearest whole dollar amount.*

13. Indicate the value of personal property included in the sale

A	<input type="checkbox"/>	Sale Between Relatives or Former Relatives
B	<input type="checkbox"/>	Sale Between Related Companies or Partners in Business
C	<input type="checkbox"/>	One of the Buyers is also a Seller
D	<input type="checkbox"/>	Buyer or Seller is Government Agency or Lending Institution
E	<input type="checkbox"/>	Deed Type <b>not</b> Warranty or Bargain and Sale (Specify Below )
F	<input type="checkbox"/>	Sale of Fractional or Less than Fee Interest ( Specify Below )
G	<input type="checkbox"/>	Significant Change in Property Between Taxable Status and Sale Dates
H	<input type="checkbox"/>	Sale of Business is Included in Sale Price
I	<input type="checkbox"/>	Other Unusual Factors Affecting Sale Price ( Specify Below )
J	<input checked="" type="checkbox"/>	None

15. Building Class V 1

16. Total Assessed Value (of all parcels in transfer) 6 6 4 3 2 0

17. Borough, Block and Lot / Roll Identifier(s) ( If more than three, attach sheet with additional identifier(s) )

BROOKLYN 4434 1

**CERTIFICATION**

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

<b>BUYER</b> <i>See Attached</i>			<b>BUYER'S ATTORNEY</b>	
BUYER SIGNATURE 12020 FLATLANDS AVENUE		DATE	LAST NAME	FIRST NAME
STREET NUMBER BROOKLYN	STREET NAME (AFTER SALE)		AREA CODE	TELEPHONE NUMBER
CITY OR TOWN	STATE NY	ZIP CODE 11207	<b>SELLER</b> <i>See Attached</i>	DATE

2025022600239201

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

CERTIFICATION

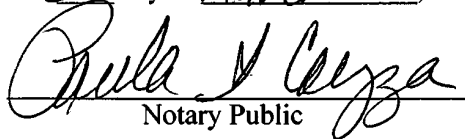
I certify that all of the items of information entered on this form are true and correct (to the best of my knowledge and belief) and understand that the making of any willful false statement of material fact herein will subject me to the provisions of the penal law relative to the making and filing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

GRANTOR:

**CHRISTIAN CULTURAL CENTER, INC.**

By:   
Name: Reverend Alfonso R. Bernard  
Title: President

Sworn to and subscribed to before me on  
this 3rd day of March, 2025

  
Notary Public

PAULA A. CORAZZA  
Notary Public, State of New York  
No. 01CO0001718  
Qualified in Suffolk County  
Commission Expires: 02/17/2027

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

CERTIFICATION

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

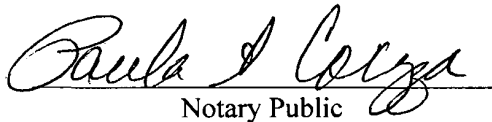
GRANTEE:

**URBAN LIVING ALTERNATIVES, LLC**

By: Christian Cultural Center, Inc., its sole member

By:   
Name: Reverend Alfonso R. Bernard  
Title: President

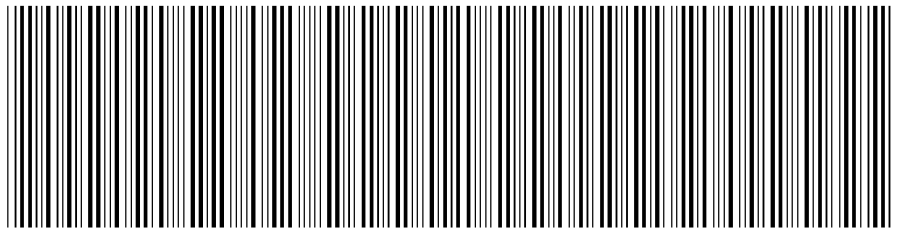
Sworn to and subscribed to before me on  
this 3rd day of March, 2025

  
Notary Public

PAULA A. CORAZZA  
Notary Public, State of New York  
No. 01CO0001718  
Qualified in Suffolk County  
Commission Expires: 02/17/2027

**NYC DEPARTMENT OF FINANCE  
OFFICE OF THE CITY REGISTER**

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



2025032300046002001E2047

**RECORDING AND ENDORSEMENT COVER PAGE**

**PAGE 1 OF 6**

**Document ID: 2025032300046002**

Document Date: 03-21-2025

Preparation Date: 03-25-2025

Document Type: DEED

Document Page Count: 5

**PRESENTER:**

FIRST AMERICAN TITLE INSURANCE CO. NCS  
666 THIRD AVENUE  
1E8WNY02  
NEW YORK, NY 10017  
212-850-0644  
JGAMBOA@FIRSTAM.COM

**RETURN TO:**

HIRSCHEN SINGER & EPSTEIN LLP  
257 PARK AVENUESOUTH  
NEW YORK, NY 10010

**PROPERTY DATA**

Borough	Block	Lot	Unit	Address
BROOKLYN	4434	1	Entire Lot	35 INSPIRATION LANE
<b>Property Type:</b> COMMERCIAL REAL ESTATE				

**CROSS REFERENCE DATA**

CRFN \_\_\_\_\_ or DocumentID \_\_\_\_\_ or \_\_\_\_\_ Year \_\_\_\_\_ Reel \_\_\_\_\_ Page \_\_\_\_\_ or File Number \_\_\_\_\_

**PARTIES**

**GRANTOR/SELLER:**

URBAN LIVING ALTERNATIVES, LLC  
12020 FLATLANDS AVENUE  
BROOKLYN, NY 11207

**GRANTEE/BUYER:**

IUV PHASE 1B HOUSING DEVELOPMENT FUND  
CORPORATION  
12020 FLATLANDS AVENUE  
BROOKLYN, NY 11207

**FEES AND TAXES**

**Mortgage :**

Mortgage Amount: \$ 0.00

Taxable Mortgage Amount: \$ 0.00

Exemption:

TAXES: County (Basic): \$ 0.00

City (Additional): \$ 0.00

Spec (Additional): \$ 0.00

TASF: \$ 0.00

MTA: \$ 0.00

NYCTA: \$ 0.00

Additional MRT: \$ 0.00

**TOTAL:** \$ 0.00

Recording Fee: \$ 62.00

Affidavit Fee: \$ 0.00

Filing Fee:

\$ 250.00

NYC Real Property Transfer Tax:

\$ 0.00

NYS Real Estate Transfer Tax:

\$ 104,906.75

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

**CITY OF NEW YORK**

Recorded/Filed 03-26-2025 15:32

City Register File No.(CRFN):

**2025000083388**



*Colette McChia-Jacques*

**City Register Official Signature**

1E8WNY02

BARGAIN AND SALE DEED

WITHOUT COVENANT AGAINST GRANTOR'S ACTS

---

**URBAN LIVING ALTERNATIVES, LLC,**  
a New York limited liability company

TO

**IUV PHASE 1B HOUSING DEVELOPMENT FUND  
CORPORATION** a New York not-for-profit corporation, as nominee for  
(i) **IUV PHASE 1B OWNER, LLC** and (ii) **IUV PHASE 1B LIHTC  
OWNER, LLC**, each a Delaware limited liability company

ADDRESS: 35 Inspiration Lane  
Brooklyn, New York 11207

BLOCK: 4434

LOT: 1

COUNTY: Kings

RETURN BY MAIL TO:

Hirschen Singer & Epstein, LLP  
257 Park Avenue South  
New York, New York 10010  
Attention: Russell A. Kivler, Esq.

First American Title  
Insurance Company  
666 Third Avenue 5th fl  
New York, N.Y. 10017  
Phone: (212) 922-9700  
Fax: (212) 922-0881



BARGAIN AND SALE DEED WITHOUT COVENANT AGAINST GRANTOR'S ACTS THIS INDENTURE, made as of March 21, 2025

**BETWEEN URBAN LIVING ALTERNATIVES, LLC**, a New York limited liability company, with offices at 12020 Flatlands Avenue, Brooklyn, New York 11207 ("**Grantor**"), and **IUV PHASE 1B HOUSING DEVELOPMENT FUND CORPORATION** a New York not-for-profit corporation, with offices c/o Christian Cultural Center, Inc., with offices at 12020 Flatlands Avenue, Brooklyn, New York 11207, ("**Grantee**"), as nominee for (i) **IUV PHASE 1B OWNER, LLC**, a Delaware limited liability company and (ii) **IUV PHASE 1B LIHTC OWNER, LLC**, a Delaware limited liability company, each with an office at c/o Gotham Organization, Inc., 432 Park Avenue South, Second Floor, New York, NY 10016.

**WITNESSETH**, that the Grantor, in consideration of ten dollars and other valuable consideration paid by the Grantee, does hereby grant and release unto the Grantee, the heirs, beneficiaries or successors and assigns of the Grantee forever

**ALL** that certain plot, piece or parcel of land, with the buildings and improvements thereon erected, situate, lying and being in the County of Kings, City and State of New York, more commonly known as 35 Inspiration Lane, Brooklyn, New York 11207, known and designated as Block 4434, Lot 1 on the New York City Tax Map, Kings County and more particularly described on Exhibit A attached hereto and hereby made part hereof;

**BEING** part of the premises conveyed to Christian Cultural Center, Inc., as predecessor-in-interest by (i) Deed recorded July 3, 2003 as CRFN 2003000210219, (ii) Deed recorded May 9, 2007 as CRFN 2007000243812, (iii) Confirmatory Deed recorded May 9, 2007 as CRFN 2007000243813, (iv) Confirmatory Deed recorded September 30, 2024 as CRFN 2024000254080 and (v) Bargain and Sale Deed Without Covenant Against Grantor's Acts from Christian Cultural Center, Inc. to Grantor, dated as of the date hereof and being recorded immediately prior hereto, all in the Office of the New York City Register, Kings County;

**BEING** the same premises conveyed to Grantor by that certain Bargain and Sale Deed Without Covenants Against Grantor's Acts, dated as of the date hereof, and to be recorded immediately prior hereto in the Office of the Register of the City of New York, Kings County;

**TOGETHER** with all right, title and interest, if any, of the Grantor in and to any streets and roads abutting the above-described premises to the center lines thereof;

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

**SUBJECT TO** the conditions, rights, benefits and obligations set forth in that certain Declaration of Deed Restriction and Maintenance by Grantor, dated January 31, 2025 and recorded February 12, 2025 as CRFN 2025000040459 in the Office of the Register of the City of New York, Kings County, which constitutes covenants running with the land;

**TO HAVE AND TO HOLD** the premises herein granted unto the Grantee, the heirs or successors and assigns of the Grantee forever;

**AND** the Grantor, in compliance with Section 13 of the Lien Law, covenants that the Grantor will receive the consideration for this conveyance and will hold the right to receive such consideration as a trust fund to be applied first for the purpose of paying the cost of the improvement and will apply the same first to the payment of the cost of the improvement before using any part of the total of the same for any other purpose. The word "party" shall be construed as if it read "parties" whenever the sense of this indenture so requires.


[Remainder of Page Intentionally Left Blank]

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

URBAN LIVING ALTERNATIVES,  
LLC, a New York limited liability company

By: CHRISTIAN CULTURAL CENTER,  
INC., a New York not-for-profit  
corporation, its sole member

By:

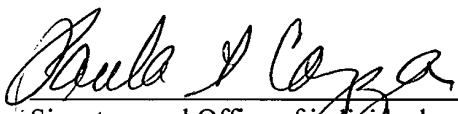
  
Name: Reverend Alfonso R. Bernard  
Title: President

STATE OF NEW YORK

COUNTY OF

Nassau

On the 30<sup>th</sup> day of March in the year 2025 before me, the undersigned, a Notary Public in and for said State, personally appeared REVEREND ALFONSO R. BERNARD, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

  
Signature and Office of individual  
taking acknowledgement

PAULA A. CORAZZA  
Notary Public, State of New York  
No. 01CO0001718  
Qualified in Suffolk County  
Commission Expires: 02/17/2027

**Exhibit A**

**Legal Description**

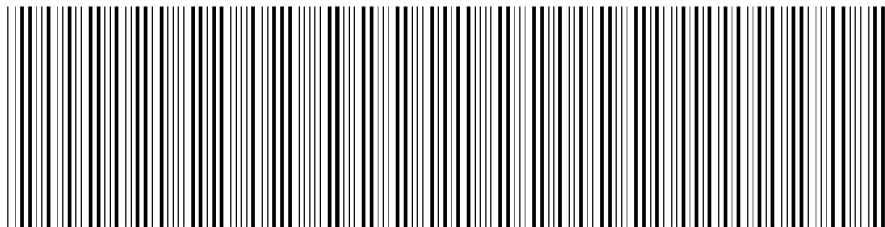
ALL THAT CERTAIN PLOT, PIECE OR PARCEL OF LAND, SITUATE, LYING AND BEING IN THE BOROUGH OF BROOKLYN, COUNTY OF KINGS, CITY AND STATE OF NEW YORK, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE SOUTHERLY RIGHT OF WAY LINE OF FLATLANDS AVENUE (110 FEET WIDE PUBLIC RIGHT OF WAY), SAID POINT BEING LOCATED 235.32 FEET WESTERLY AS MEASURED ALONG THE SAME FROM ITS INTERSECTION OF THE WESTERLY RIGHT OF WAY LINE OF PENNSYLVANIA AVENUE (120 FEET PUBLIC RIGHT OF WAY);

RUNNING THENCE THE FOLLOWING FOUR (4) COURSES AND DISTANCES:

- 1) SOUTHERLY, AT RIGHT ANGLES WITH THE PREVIOUS COURSE, A DISTANCE OF 369.50 FEET TO A POINT;
- 2) WESTERLY, AT RIGHT ANGLES WITH THE PREVIOUS COURSE, A DISTANCE OF 245.68 FEET TO A POINT;
- 3) NORTHERLY, AT RIGHT ANGLES WITH THE PREVIOUS COURSE, A DISTANCE OF 369.50 FEET TO THE SOUTHERLY SIDE OF FLATLANDS AVENUE;
- 4) EASTERLY, ALONG THE SOUTHERLY SIDE OF FLATLANDS AVENUE, A DISTANCE OF 245.68 FEET TO THE POINT OR PLACE OF BEGINNING.

NYC DEPARTMENT OF FINANCE  
OFFICE OF THE CITY REGISTER



2025032300046002001SEEC6

**SUPPORTING DOCUMENT COVER PAGE**

**PAGE 1 OF 1**

**Document ID:** 2025032300046002

Document Date: 03-21-2025

Preparation Date: 03-25-2025

Document Type: DEED

**ASSOCIATED TAX FORM ID:** 2025022600258

**SUPPORTING DOCUMENTS SUBMITTED:**

Page Count

RP - 5217 REAL PROPERTY TRANSFER REPORT

4

FOR CITY USE ONLY

C1. County Code  C2. Date Deed Recorded  /  /   
 Month Day Year

C3. Book  OR C4. Page   
 C5. CRFN



## REAL PROPERTY TRANSFER REPORT

 STATE OF NEW YORK  
 STATE BOARD OF REAL PROPERTY SERVICES

RP - 5217NYC

## PROPERTY INFORMATION

1. Property Location  35  INSPIRATION LANE  BROOKLYN  11207   
 STREET NUMBER STREET NAME BOROUGH ZIP CODE

2. Buyer Name  IUV PHASE 1B HOUSING DEVELOPMENT FUND CORPORATION   
 LAST NAME / COMPANY FIRST NAME

LAST NAME / COMPANY FIRST NAME

3. Tax Billing Address Indicate where future Tax Bills are to be sent if other than buyer address (at bottom of form)    
 LAST NAME / COMPANY FIRST NAME

STREET NUMBER AND STREET NAME CITY OR TOWN STATE ZIP CODE

4. Indicate the number of Assessment Roll parcels transferred on the deed  1  # of Parcels OR ☐ Part of a Parcel

4A. Planning Board Approval - N/A for NYC

4B. Agricultural District Notice - N/A for NYC

Check the boxes below as they apply:

6. Ownership Type is Condominium ☐7. New Construction on Vacant Land ☐

5. Deed Property Size  FRONT FEET X  DEPTH OR  ACRES

8. Seller Name  URBAN LIVING ALTERNATIVES, LLC   
 LAST NAME / COMPANY FIRST NAME

LAST NAME / COMPANY FIRST NAME

9. Check the box below which most accurately describes the use of the property at the time of sale:

A ☐ One Family Residential C ☐ Residential Vacant Land E ☒ Commercial G ☐ Entertainment / Amusement I ☐ Industrial  
 B ☐ 2 or 3 Family Residential D ☐ Non-Residential Vacant Land F ☐ Apartment H ☐ Community Service J ☐ Public Service

## SALE INFORMATION

10. Sale Contract Date  3  /  21  /  2025   
 Month Day Year

11. Date of Sale / Transfer  3  /  21  /  2025   
 Month Day Year

12. Full Sale Price \$  1  ,  6  ,  1  ,  3  ,  9  ,  2  ,  1  ,  4

( Full Sale Price is the total amount paid for the property including personal property. This payment may be in the form of cash, other property or goods, or the assumption of mortgages or other obligations.) Please round to the nearest whole dollar amount.

13. Indicate the value of personal property included in the sale

14. Check one or more of these conditions as applicable to transfer:

A ☐ Sale Between Relatives or Former Relatives  
 B ☐ Sale Between Related Companies or Partners in Business  
 C ☐ One of the Buyers is also a Seller  
 D ☐ Buyer or Seller is Government Agency or Lending Institution  
 E ☐ Deed Type not Warranty or Bargain and Sale (Specify Below)  
 F ☐ Sale of Fractional or Less than Fee Interest (Specify Below)  
 G ☐ Significant Change in Property Between Taxable Status and Sale Dates  
 H ☐ Sale of Business is Included in Sale Price  
 I ☐ Other Unusual Factors Affecting Sale Price (Specify Below)  
 J ☒ None

## ASSESSMENT INFORMATION - Data should reflect the latest Final Assessment Roll and Tax Bill

15. Building Class  V  1  16. Total Assessed Value (of all parcels in transfer)  6  6  4  3  2  0

17. Borough, Block and Lot / Roll Identifier(s) ( If more than three, attach sheet with additional identifier(s) )

BROOKLYN 4434 1

**CERTIFICATION**

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

BUYER			BUYER'S ATTORNEY	
BUYER SIGNATURE <i>See Attached</i>		DATE	LAST NAME	FIRST NAME
12020 FLATLANDS AVENUE				
STREET NUMBER	STREET NAME (AFTER SALE)		AREA CODE	TELEPHONE NUMBER
BROOKLYN				
	STATE NY	ZIP CODE 11207	SELLER <i>See Attached</i>	
CITY OR TOWN	STATE	ZIP CODE	SELLER SIGNATURE	DATE

2025022600258201

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

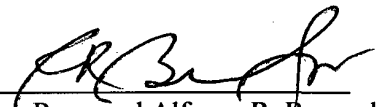
**CERTIFICATION**

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

GRANTOR:

**URBAN LIVING ALTERNATIVES, LLC**

By: Christian Cultural Center, Inc., its sole member

By:   
Name: Reverend Alfonso R. Bernard  
Title: President

Sworn to and subscribed to before me on  
this 3rd day of March, 2025

  
Notary Public

PAULA A. CORAZZA  
Notary Public, State of New York  
No. 01CO0001718  
Qualified in Suffolk County  
Commission Expires: 02/17/2027



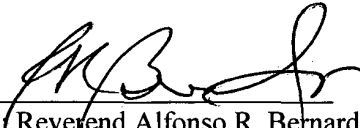
SIGNATURE PAGE  
TO STATE OF NEW YORK, STATE BOARD OF REAL PROPERTY SERVICES  
REAL PROPERTY TRANSFER REPORT (FORM RP-5217NYC)

**CERTIFICATION**

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

GRANTEE:

**IUV PHASE 1B HOUSING DEVELOPMENT  
FUND CORPORATION**

By:   
Name: Reverend Alfonso R. Bernard  
Title: President

Sworn to and subscribed to before me on  
this 3rd day of March, 2025

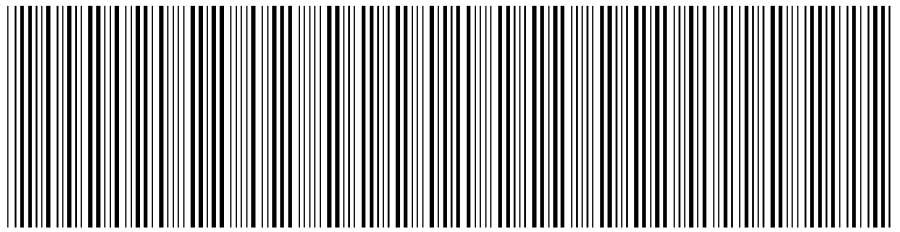
  
Notary Public

PAULA A. CORAZZA  
Notary Public, State of New York  
No. 01CO0001718  
Qualified in Suffolk County  
Commission Expires: 02/17/2027

# **EXHIBIT B**

NYC DEPARTMENT OF FINANCE  
OFFICE OF THE CITY REGISTER

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RECORDING AND ENDORSEMENT COVER PAGE

PAGE 1 OF 57

Document ID: 2025032300046003

Document Date: 03-21-2025

Preparation Date: 03-25-2025

Document Type: AGREEMENT

Document Page Count: 55

PRESENTER:

FIRST AMERICAN TITLE INSURANCE CO. NCS  
666 THIRD AVENUE  
1E8WNY02  
NEW YORK, NY 10017  
212-850-0644  
JGAMBOA@FIRSTAM.COM

RETURN TO:

HIRSCHEN SINGER & EPSTEIN LLP  
257 PARK AVENUESOUTH  
NEW YORK, NY 10010

PROPERTY DATA

Borough	Block	Lot	Unit	Address
BROOKLYN	4434	1	Entire Lot	35 INSPIRATION LANE
Property Type: COMMERCIAL REAL ESTATE				

CROSS REFERENCE DATA

CRFN \_\_\_\_\_ or DocumentID \_\_\_\_\_ or \_\_\_\_\_ Year \_\_\_\_\_ Reel \_\_\_\_\_ Page \_\_\_\_\_ or File Number \_\_\_\_\_

PARTIES

PARTY 1:

IUV PHASE 1B HOUSING DEVELOPMENT FUND CORPORATION, C/O CHRISTIAN CULTURAL CENTER, INC., 12020 FLATLANDS AVENUE BROOKLYN, NY 11207

PARTY 2:

IUV PHASE 1B OWNER, LLC  
C/O GOTHAM ORGANIZATION, INC., 111 FIFTH AVENUE, 9TH FLOOR  
NEW YORK, NY 10003

☒ Additional Parties Listed on Continuation Page

FEES AND TAXES

Mortgage :

Mortgage Amount: \$ 0.00

Taxable Mortgage Amount: \$ 0.00

Exemption:

TAXES: County (Basic): \$ 0.00

City (Additional): \$ 0.00

Spec (Additional): \$ 0.00

TASF: \$ 0.00

MTA: \$ 0.00

NYCTA: \$ 0.00

Additional MRT: \$ 0.00

TOTAL: \$ 0.00

Recording Fee: \$ 312.00

Affidavit Fee: \$ 0.00

Filing Fee:

\$ 0.00

NYC Real Property Transfer Tax:

\$ 0.00

NYS Real Estate Transfer Tax:

\$ 0.00

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

CITY OF NEW YORK

Recorded/Filed 03-26-2025 15:32

City Register File No.(CRFN):

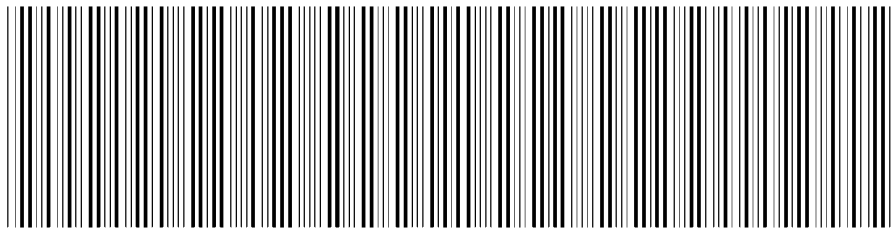
2025000083389



*Colette McChia-Jacques*

City Register Official Signature

NYC DEPARTMENT OF FINANCE  
OFFICE OF THE CITY REGISTER



2025032300046003003C82FB

RECORDING AND ENDORSEMENT COVER PAGE (CONTINUATION) PAGE 2 OF 57

Document ID: 2025032300046003 Document Date: 03-21-2025 Preparation Date: 03-25-2025  
Document Type: AGREEMENT

**PARTIES**

**PARTY 2:**  
IUV PHASE 1B LIHTC OWNER, LLC  
C/O GOTHAM ORGANIZATION, INC., 111 FIFTH  
AVENUE, 9TH FLOOR  
NEW YORK, NY 10003

**DECLARATION OF INTEREST AND NOMINEE AGREEMENT**

**IUV PHASE 1B HOUSING DEVELOPMENT FUND CORPORATION,**

**AND**

**IUV PHASE 1B OWNER, LLC**

**AND**

**IUV PHASE 1B LIHTC OWNER, LLC**

---

35 Inspiration Lane  
Brooklyn, New York 11207  
Block 4434, Lot 1  
Kings County

---

Record and Return to:

Hirschen Singer & Epstein LLP  
257 Park Avenue South  
New York, New York 10010  
Attn: Russell A. Kivler, Esq.

**First American Title  
Insurance Company**  
666 Third Avenue 5th Fl  
New York, N.Y. 10017  
Phone: (212) 922-9700  
Fax: (212) 922-0881

## DECLARATION OF INTEREST AND NOMINEE AGREEMENT

**THIS DECLARATION OF INTEREST AND NOMINEE AGREEMENT** (this “**Agreement**”) dated as of March 21, 2025 by and among **IUV PHASE 1B HOUSING DEVELOPMENT FUND CORPORATION**, a New York not-for-profit corporation organized pursuant to Article XI of the Private Housing Finance Law of the State of New York (“**Article XI**”) and Section 402 of the Not-for-Profit Corporation Law of the State of New York with an office at c/o Christian Cultural Center, Inc., 12020 Flatlands Avenue, Brooklyn, New York 11207 (the “**HDFC**”), and **IUV PHASE 1B OWNER, LLC**, a Delaware limited liability company with an office at c/o Gotham Organization, Inc., 111 Fifth Avenue, 9<sup>th</sup> Floor, New York, NY 10003 (the “**Non-LIHTC Company**”) and **IUV PHASE 1B LIHTC OWNER, LLC**, a Delaware limited liability company with an office at c/o Gotham Organization, Inc., 111 Fifth Avenue, 9<sup>th</sup> Floor, New York, NY 10003 (the “**LIHTC Company**”, and together with the Non-LIHTC Company, the “**Company**”).

**WHEREAS**, a fee interest in those certain plots, pieces or parcels of real property, lying and being in the County of Kings, New York, Block 4434 Lot 1 on the Tax Map of the City of New York, Kings County, as more particularly described within a metes and bounds description on **Exhibit A**, attached hereto and made a part hereof (the “**Property**” and upon the creation of the Condominium (as defined below) shall be an appurtenant Common Element to each Unit (each as defined below)) is being acquired this day by the HDFC solely as legal and record title holder on behalf of the LIHTC Company and Non-LIHTC Company, each as equitable and beneficial owner of the Property, as allocated under this Agreement; and

**WHEREAS**, the HDFC, LIHTC Company, and Non-LIHTC Company desire to construct, develop, own, operate and manage a project consisting of two (2) mixed-use segments (each a “**Segment**” and collectively, the “**Segments**”), and which will be subjected to a fee estate condominium regime to be known as IUV Phase 1B Condominium established under Article 9-B of the New York Real Property Law (the “**Condominium**”) and pursuant to a condominium declaration (the “**Condominium Declaration**” and, together with the related exhibits, schedules, by-laws and Condominium tax lot drawings (collectively, the “**Condominium Documents**”))

**WHEREAS**, the parties hereunder desire to assemble, develop, own, operate and manage a project consisting of two (2) mixed-use, multi-story segments (each a “**Segment**” and collectively, the “**Segments**”) constructed on a shared base filed under a single NB filing with New York City Department of Buildings and file the Condominium Documents in order to establish the Condominium, which will be comprised of seven (7) condominium units, together with their appurtenant interests in the applicable common elements (“**Common Elements**”, and each such unit, a “**Condominium Unit**” or “**Unit**”), and more specifically:

In the fourteen (14) story Segment (“**Segment 3**”):

- (i) one (1) Condominium Unit comprised of approximately 10,251 square feet of retail space and its appurtenant interests in the Common Elements (the **"Retail Condo Unit"**);
- (ii) one (1) Condominium Unit consisting of 127 rental apartments available to low-income households at rents and incomes as set forth in the Regulatory Documents, with its appurtenant interests in the Common Elements (the **"Residential Condo Unit 1A"**);
- (iii) one (1) Condominium Unit consisting of 59 rental apartments, at rents and incomes as set forth in the Regulatory Documents, available to low-income households, at rents and incomes as set forth in the Regulatory Documents, with its appurtenant interests in the Common Elements (the **"Residential Condo Unit 1B"**);

In the twelve (12) story Segment (**"Segment 4"**):

- (iv) one Condominium Unit consisting of 190 rental apartments available to low-income households, at rents and incomes as set forth in the Regulatory Documents, and one (1) superintendent's unit, with its appurtenant interests in the Common Elements (the **"Residential Condo Unit 2A"**);
- (v) one Condominium Unit consisting of 76 rental apartments, at rents and incomes as set forth in the Regulatory Documents, available to low-income households, at rents and incomes as set forth in the Regulatory Documents, with its appurtenant interests in the Common Elements (the **"Residential Condo Unit 2B"**), and together with Residential Condo Unit 1A, Residential Condo Unit 1B and Residential Condo Unit 2A, the **"LIHTC Condo Units"**); and
- (vi) one Condominium Unit containing approximately 12,632 square feet of community facility space and ancillary space thereto (the **"Community Facility Condo Unit"**);

Across Segment 3 and Segment 4 within the below-grade shared base of the single structure, one Condominium unit consisting of approximately 54,304 square feet containing 102 parking spaces and ancillary space thereto, as restricted by the Regulatory Documents (the **"Parking Condo Unit"**), and all of the foregoing Condominium Units, together with their appurtenant Common Elements, and together with the Property (being part of Common Elements), Segments and all other improvements, easements, licenses and development rights, collectively the **"Project"**).

**WHEREAS**, as of the date hereof, (1) the LIHTC Company and HDFC shall lease the space corresponding to the to-be-formed Retail Condo Unit to the Non-LIHTC Company and HDFC pursuant to that certain master lease by and between the HDFC, the LIHTC Company, and the Non-LIHTC Company (the **"Retail Interim Master Lease"**), and (2) Non-LIHTC Company and HDFC shall further sublease the space corresponding to the to-be-formed Retail Condo Unit to IUV Phase 1B Master Tenant, LLC, a New York limited liability company (the **"Master Tenant"**), pursuant to that certain master sublease by and among the HDFC, the Non-LIHTC

Company, and the Master Tenant (the “**Retail Master Sublease**”, and collectively with Retail Interim Master Lease, the “**Retail Master Lease**”); and

**WHEREAS**, as of the date hereof, the LIHTC Company and HDFC shall lease the space corresponding to the to-be-formed Community Facility Condo Unit to the Master Tenant pursuant to that certain master lease by and between the HDFC, the LIHTC Company, and the Master Tenant (the “**Community Facility Master Lease**”); and

**WHEREAS**, in connection with the loans to the Company and to ensure the rental of the apartment units in the Project to low-income and moderate-income individuals and families, the HDFC and LIHTC Company and Non-LIHTC Company shall enter into (i) a regulatory agreement with New York City Housing Finance Development Corporation (“**HDC**”) and the City of New York, acting by and through its Department of Housing Preservation and Development (“**HPD**”), as of the date hereof (the “**HDC-HPD Regulatory Agreement**”), (ii) a restrictive declaration executed by HDFC and LIHTC Company in connection with certain permanently affordable rental apartments located in the Project in connection with the New York City Zoning Resolution (“**MIH Restrictive Declaration**”, and together with the HDC-HPD Regulatory Agreement, the “**Regulatory Documents**”); and

**WHEREAS**, unless otherwise expressly provided in this Agreement (i) the LIHTC Company and the HDFC desire that all beneficial and equitable interest in, to and with respect to the LIHTC Condo Units and any portion of the Project associated with the LIHTC Condo Units be transferred to and held by the LIHTC Company, that any use of the term “Company” shall mean the LIHTC Company as it relates to and concerns the LIHTC Condo Units, and that any use of the term “Project” shall mean the LIHTC Condo Units in connection with LIHTC Company’s rights, benefits and obligations, and (ii) that all beneficial and equitable interest in, to and with respect to the Retail Condo Unit and any portion of the Project associated with the Retail Condo Unit be transferred to and held by the Non-LIHTC Company, and any use of the term “Company” shall mean the Non-LIHTC Company as it relates to and concerns the Retail Condo Unit and that any use of the term “Project” shall mean the Retail Condo Unit in connection with Non-LIHTC Company’s rights, benefits and obligations; and

**WHEREAS**, the LIHTC Company, the Non-LIHTC Company, and the HDFC desire to allocate rights, benefits, and obligations as to portions of the Project based on certain events in connection with the formation of the Condominium, as more specifically set forth in Paragraph 21 herein; and

**WHEREAS**, the HDFC, the LIHTC Company, and the Non-LIHTC Company desire that notwithstanding the allocation of all equitable and beneficial fee and leasehold interest in, to and with respect to the Project, the bare legal and record title to the Project, whether as to fee estate or leasehold estate, shall remain held by the HDFC; and

**WHEREAS**, the HDFC, the LIHTC Company, and Non-LIHTC Company agree that the HDFC will hold legal and record titles to the Project solely as nominee on behalf of the Company in accordance with the terms of this Agreement.



**NOW, THEREFORE**, in consideration of the premises, covenants and agreements herein contained, the adequacy of which are hereby acknowledged, the parties hereto jointly and severally covenant and agree as follows:

1. The Recitals and defined terms above are integrated herein as if set forth at length. Until such time as the Company shall elect to have record title transferred pursuant to Paragraph 6(e) hereof, record title to the Project shall be held by the HDFC, as the nominee, for and on behalf of the Company, it being understood that the beneficial ownership of the Project from the date hereof and at all times in the future, shall be vested in the Company (consistent with the seventh Recital above), and its successors and assigns, and the HDFC does not, and shall not have, any personal or beneficial interest of any kind in the Project. The Company shall, at all times, have all the benefits, rights, approval, burdens and immunities accruing with respect to the Project. The HDFC further acknowledges that the Company has furnished all of the consideration for acquiring and developing the Project, including financing obligations, and all of the rents, issues and profits of the Project, or any portion thereof shall at all times be the property of the Company. Notwithstanding the Retail Master Lease, the LIHTC Company and HDFC hereby recognize that Non-LIHTC Company shall exercise all rights, benefits and obligations with respect to the to-be-constructed Retail Condo Unit, subject to the terms of this Agreement, the Regulatory Documents and the Condominium Documents upon execution thereof.
2. The HDFC shall hold itself out to all third parties, whether by notice or other affirmative action pursuant to this Agreement, that the HDFC is acting solely as nominee of the Company with respect to the Project. The HDFC shall provide the Company with evidence of such notification reasonably satisfactory to the Company. The HDFC shall also obtain any written acknowledgments which are necessary and advisable from all interested third parties with respect to the HDFC holding title to the Project as nominee of the Company.
3. The beneficial and equitable interest in the Project shall accrue to the Company in a manner satisfactory to the Company, as may be provided by the terms of this Agreement, and such equitable and beneficial interest in the Project shall include, but is not limited, to the Company having an:
  - a. unconditional obligation to bear all economic risk and benefit of depreciation and diminution in value of the Project due to obsolescence or exhaustion, and shall bear the risk of loss if the Project is destroyed or damaged;
  - b. unconditional right to receive all economic benefits associated with the Project (i.e., appreciation and increase in value), including the right to retain all of the net proceeds from any sale or refinancing of the Project;
  - c. unconditional obligation to keep the Project in good condition and repair;

- d. unconditional and exclusive right to the possession of the Project, inclusive of any subsequent air rights and/or transferrable development rights as may benefit the Project from time to time pursuant to the Zoning Resolution of the City of New York (as amended) and as may be allocated pursuant to any zoning lot development agreement, zoning lot merger, large scale residential development plans, or other instruments and agreements;
- e. unconditional obligation to maintain insurance coverage on, and such reserves with respect to, the Project as may be required by the members of Company and/or any Lenders (as defined in Paragraph 6(h)) with respect to the Project, which coverage shall include the Lenders, as additional insured on a primary and non-contributory basis by endorsement and CCC (as hereinafter defined), as additional insured, and the HDFC, as additional named insured (but if not available for any particular policy shall be an additional insured) ;
- f. unconditional and exclusive right to receive rent (including any rents paid on behalf of tenants by government program or subsidy) and any other income or profits, distributions, capital proceeds, liquidation revenue, and economic rights from the operation and/or ownership of the Project;
- g. unconditional obligation to pay for all of the capital investment in the Project;
- h. unconditional obligation to pay for all development, financing, maintenance, repair, replacement and operating costs in connection with the Project;
- i. unconditional right to develop residential units in the Project and to operate and manage the Project in accordance with this Agreement and any and all documents executed in connection with the financing, development, operation, regulation and management of the Project applicable to the Project, as such documents may be amended from time to time (the “**Project Documents**”);
- j. unconditional and exclusive right to enter into, with HDFC’s full cooperation, conveyance documents, easement agreements, maintenance agreements, and to grant any and all easements in connection with the development and operation of the Project, provided that such documents do not violate the Project Documents;
- k. unconditional obligation to bear all economic burdens of the Project, including, but not limited to, costs of insurance, condominium common charges, real estate and any other taxes, costs of capital, extraordinary and ordinary repairs and replacements, principal, interest and other costs of any indebtedness incurred in connection with the Project; and

- l. unconditional and exclusive right to include all income earned from the operation of all or a portion the Project and claim all depreciation deductions and amortize capital costs and to claim any other federal or state tax benefits attributable to the Project;
    - m. with respect to tax credits generated with respect to the Project on its annual federal, state and local tax returns, specifically, but not limited to, the right to claim the low-income housing tax credit described in Section 42 of the Internal Revenue Code of 1986, as amended, and the New York State low income housing tax credits under Article-A of the New York State Public Housing Law ("LIHTCs"), and New York State brownfield tax credits ("BTCs"), such rights and benefits shall solely inure to and be for the benefit of LIHTC Company.
4. The HDFC shall not do any act with respect to the Project or this Agreement without the prior written consent of the Company and the Investor Member.
5. So long as the HDFC shall hold record title to the Project:
  - a. any and all notices, statements and communications received by the HDFC, as holder of record title with respect to the Project, shall be promptly delivered to the Company and Investor Member;
  - b. all benefits, including any proceeds of title insurance received pursuant to the Title Policy or any other insurance proceeds under any other policy accruing with respect to the Project shall belong to the Company, and if received by the HDFC, shall be turned over to the Company promptly upon receipt;
  - c. the HDFC shall not do or suffer to be done, any act or omission with respect to the Project, or the record title thereto, or convey or encumber the same, in any way, except as directed by the Company, its successors and assigns;
  - d. the HDFC shall comply with all directions which may be given to it by the Company with respect to the Project; provided, however, that the HDFC shall not be required to take any action as provided in this Agreement unless furnished with sufficient funds by the Company therefor; and
  - e. the Company shall be deemed an insured for the purposes of any owner's policy, if any, and the Company shall be entitled to all proceeds of title insurance recoverable pursuant to same.
6. The Company and the HDFC on behalf of themselves, and their respective successors and assigns, who are recognized as "third party beneficiaries" hereunder, hereby jointly and severally represent, warrant, acknowledge, covenant and agree as follows:

- a. So long as the HDFC holds record title in the Project, the Company shall have complete and exclusive possession and control of the Project and the HDFC shall not have any exclusive right to possess or control the Project.
- b. The Company is the “owner”, as that term is defined in Section 2 of the New York Lien Law, of the Project and the HDFC is not in any respects an “owner” of the Project for federal tax purposes under the New York Lien Law and the Company is the “owner” of the Project for federal tax purposes.
- c. The HDFC has received and reviewed the documents executed in connection with the construction financing and permanent financing for the Project and/or the Condominium Units (collectively, the “**Loan Documents**”) to which it is a party, and acknowledges that any and all rights, title, interests and/or benefits the HDFC has under this Agreement are absolutely and completely subject and subordinate to any and all rights, benefits, terms, conditions and provisions contained in and/or created by the Loan Documents.
- d. The HDFC shall have no power, right and/or authority to transfer, encumber, lien, and/or create or grant any rights and/or interests in or to all or any portion of the Project, and/or any part or parts thereof without the written consent of the Company and Investor Member, HDC, for so long as Loan Documents or the HDC-HPD Regulatory Agreement remain outstanding, and Bank (as defined below) for as long as the Letter of Credit (as defined below) is outstanding or for so long as Bank is the holder of a mortgage secured by the Project, and any transfer, encumbrance, lien, right and/or interest purported to be created, granted, permitted and/or resulting from any action or inaction of the HDFC in connection with the Project, and/or any part or parts thereof, without said consent, shall be void, unenforceable and of no effect whatsoever and shall not be binding in any manner upon the Company.

Upon the written demand of the Company, the HDFC shall immediately execute and deliver to (i) the Company a deed or other conveyance, lease or assignment instrument transferring all or a portion of the Project, in proper recordable form transferring and conveying to the Company all of the HDFC’s right, title and interest in and to the Project (consistent with the seventh Recital above), (ii) a termination of any master lease to which it is a party, including but not limited to the Community Facility Master Lease and the Retail Master Lease, provided, however, that the Investor Member’s consent and any other consents required pursuant to any Project Documents shall have been obtained. The HDFC hereby unconditionally and unequivocally constitutes and appoints the Company to be its lawful and true agent and attorney-in-fact coupled with an interest, with full power of substitution to execute and record any such deed and any other documents or instruments required to convey the Project on behalf of the HDFC, in the name, place and stead of the HDFC with the same force and effect as if such

deed was executed and recorded by the HDFC, provided, however, that any consents required pursuant to any and all city, state or federal loan documents or legal requirements, including but not limited to the Loan Documents and Regulatory Documents, are obtained. The HDFC authorizes any third party to rely on the aforesaid power of attorney granted in the previous sentence and hereby waives and releases any claim or claims the HDFC may have against such third party in so relying on such power of attorney. The parties agree that the HDFC's failure to comply with the provisions of this Paragraph 6(e) shall cause irreparable harm to Company for which no adequate remedy at law will be available and, in addition to any other available remedies, Company shall be entitled to the right of specific performance in the event of a breach by the HDFC of the provisions of this Paragraph 6(e). Notwithstanding anything to the contrary herein, the HDFC shall be under no obligation to execute and/or deliver any deed, lease or other documents which violate Article XI of the Private Housing Finance Law of the State of New York or the Not-for-Profit Corporation Law of the State of New York.

HDFC hereby agrees at the direction of Company to promptly execute any and all documents necessary to grant any financial institution making loans pursuant to the Loan Documents, or the permanent conversion of such loans, or any other refinancing (as set forth below) to Company and/or the owner of the LIHTC Condo Units or the Retail Condo Unit (as allocated under this Agreement) (each such financial institution, being a "Lender") a mortgage or mortgages and any similar security interests on the fee and leasehold interests in the Project, as well as any documents required to be executed by HDFC in connection with the financing, development, operation and management of the Project, provided that HDFC shall execute such documents for the sole purpose of encumbering its interest in the Project, provided further that HDFC shall not be obligated to execute any such documents that would violate the provisions of Article XI of the Private Housing Finance Law of the State of New York or the Not-for-Profit Corporation Law of the State of New York and provided further that all such mortgages and all notes secured by such mortgages shall be non-recourse to HDFC in its capacity as the bare legal or record title owner of the Project. HDFC hereby constitutes and appoints the Company to be its lawful and true agent and attorney-in-fact coupled with an interest, with full power of substitution to execute any documents or instruments deemed to be required to be executed by the Company, in connection with all aspects of the (i) construction financing, (ii) conversion of financing for the Property and/or Project from construction to permanent, and (iii) all refinancings of any such permanent financing, on the following conditions: (a) Company shall advise HDFC of the need to execute any such conversion documents or instruments on not less than ten (10) business days' notice; (b) should HDFC fail to comply with Company's request based upon a failure to respond, Company shall then have the right to execute all such documents or instruments in the name and on behalf of HDFC as if HDFC

were the party executing the same, provided that the execution and delivery of such documents or instruments complies with the Project Documents, the Not-for-Profit Corporation Law of the State of New York, and HDFC's Certificate of Incorporation and by-laws. The Company recognizes the Retail Master Lease or Community Facility Master Lease and the non-merger provision therein, and further restates that nothing in this Agreement shall cause or give rise to a merger of the Company's leasehold interests in the Project created by the Retail Master Lease or Community Facility Master Lease by reason of fact that the Company or the same person, firm, corporation or other entity may acquire or own or hold, directly or indirectly the Retail Master Lease or Community Facility Master Lease, or the record or equitable and beneficial sub-leasehold estate, created by the Retail Master Lease or Community Facility Master Lease, this Agreement or any instrument creating or in furtherance of such record leasehold estate, and no such merger shall occur unless and until all persons, corporations, firms and other entities having an interest (including a security interest) in the Retail Master Lease or Community Facility Master Lease, this Agreement or any other instrument that grants such record, leasehold estate, shall join in a written instrument effecting such merger.

- e. The HDFC, in its capacity as nominal record owner, shall have no rights, powers and/or authority over, with respect to and/or in connection with the Project and/or any part or parts thereof in any bankruptcy or other proceeding in which the Company may hereafter be a party, and no shareholder, officer, trustee, receiver, administrator, legal representative, regulator or creditor of the HDFC shall have any right, power and/or authority over, with respect to and/or in connection with the Project, and/or any part or parts thereof.
- f. The Company and the HDFC each have full power and authority to enter into this Agreement and to comply with all of the terms, provisions and conditions contained in this Agreement.
- g. Neither the execution, delivery or recording of this Agreement, nor the fulfillment of or compliance with the terms, conditions or provisions of this Agreement conflicts with, violates or results in a breach of the terms, conditions or provisions of any agreement, instrument, law, rule or regulation of which the Company and/or the HDFC is now a party or by which either or both may be bound or affected or results in the creation of any lien, charge or encumbrance upon the Project and/or any part or parts thereof.
- h. Any and all notices, demands and other communication made by either the Company or the HDFC to the other party shall be in writing and sent to the addresses as set forth above, and to HDC, HPD, JPMorgan Chase Bank, N.A. ("**Bank**"), and together with HDC and HPD, the ("**Lenders**") (for so long as the irrevocable standby letter of credit (the "**Letter of Credit**")

issued by Bank for the account of LIHTC Company and Non-LIHTC Company, and in favor of HDC is outstanding or for so long as Bank is the holder of a mortgage secured by the Project), and RSE IUV, LLC, RSEP Holding, LLC, Red Stone Equity Manager, LLC or a controlled affiliate of Red Stone Equity Partners, LLC (the "**Investor Member**") for long as Investor Member is a member of the LIHTC Company at the addresses below, by hand, by mail (registered, certified, return receipt requested) or by nationally recognized overnight courier:

With a supplemental copy to HDFC's counsels to:

Larry H. Weiss, Esq.  
2170 Clover Street  
East Meadow, New York 11554  
Attn: Larry H. Weiss, Esq.  
Email: [lhwlawoffice@yahoo.com](mailto:lhwlawoffice@yahoo.com)

And

Ruskin Moscou Faltischek, P.C.  
1425 RXR Plaza  
East Tower, 15th Floor  
Uniondale, New York 11556  
Attn: Russell H. Stern, Esq.  
Email: [rstern@rmfpc.com](mailto:rstern@rmfpc.com)

With a supplemental copy to the Company

Monadnock Development  
240 Huntington Street, 3rd Floor  
Brooklyn, New York 11231  
Attention: Kirk Goodrich  
Email: [kgoodrich@monadnockdevelopment.com](mailto:kgoodrich@monadnockdevelopment.com)  
And to its counsel to:

Hirschen Singer & Epstein LLP  
257 Park Avenue South  
New York, New York 10010  
Attention: Russell A. Kivler, Esq.  
Email: [rkivler@hseny.com](mailto:rkivler@hseny.com)

And in connection with Investor Member of the LIHTC Company, additional notices to:

RSE IUV, LLC  
c/o Red Stone Equity Partners, LLC

90 Park Avenue, 28th Floor  
New York, New York 10016  
Attention: General Counsel and President

with a copy to:

Applegate & Thorne-Thomsen P.C.  
425 S. Financial Place, 19th Floor  
Chicago, Illinois 60605  
Attention: Bennett P. Applegate, Sr.

And as to Bank, HDC and HPD at the following addresses:

If to HDC, to:

New York City Housing Development Corporation  
120 Broadway, 2nd Floor  
New York, New York 10271  
Attention: President

With a copy to:

New York City Housing Development Corporation  
120 Broadway, 2nd Floor  
New York, New York 10271  
Attention: General Counsel

If to HPD, to:

Department of Housing Preservation and Development  
100 Gold Street  
New York, New York 10038  
Attention: Assistant Commissioner for New Construction

With a copy to:

Department of Housing Preservation and Development  
100 Gold Street  
New York, New York 10038  
Attention: General Counsel

If to Bank, to:

JPMorgan Chase Bank, N.A.  
277 Park Avenue, 36<sup>th</sup> Floor  
New York, New York 10172  
Attention: Dawn Armand

With a copy to:



Sidley Austin LLP  
787 Seventh Avenue  
New York, New York 10019  
Attention: Aviva Yakren, Esq.

7. The Company shall have the beneficial ownership of the Project for all purposes (including, federal income tax purposes) and shall have all rights related thereto including, but not limited to, the right to claim depreciation deductions with respect to any depreciable property comprising a part of the Project, the right to amortize capital costs and to claim any other federal or state tax benefits attributable to the Project, the right to receive all proceeds from the Project, including from rents and other moneys from mortgages, pledges, sales, or other dispositions of the Project, and to all tax benefits, including depreciation, however, with respect to any LIHTCs and/or BTCs such rights and benefits shall inure solely to LIHTC Company (as set forth in Paragraph 3(l)). In addition thereto, it shall be in the sole and absolute discretion of the Company to develop, operate, manage, assign, encumber, transfer or sell the Project or any portion thereof or interest therein or any right or indicia of ownership in connection therewith, and at the request of the Company, the HDFC shall cooperate with the Company and execute any and all documents required by the Company in connection with the development, operation, management, assignment, encumbrance, transfer or sale of the Project or any portion thereof or interest therein, or any right or indicia of ownership in connection therewith. In furtherance of the foregoing, and without limitation, the HDFC shall transfer and convey the Project (or any portion thereof after formation of the Condominium), by deed or other conveyance, lease or assignment instrument, in connection with the transfer or sale of the Project or any portion thereof or any interest therein to any party designated by the Company.
8. The Company shall have all management authority and control over the Project, with respect to, but not by way of limitation, construction and development of the Project, performance and enforcement of all leases, agreements with regard to the sale of the Project or otherwise, and any covenants concerning the Project. The HDFC covenants and agrees to perform all acts reasonably requested by the Company in regard to or arising from the ownership, management and operation of the Project. The HDFC covenants and agrees to perform all acts reasonably requested by the Company in regard to or arising from the ownership, management and operation of the Project.
9. **Indemnification of HDFC and CCC.**
  - a. The Company shall fully protect, defend, indemnify, and hold the HDFC and Christian Cultural Center, Inc., a New York not-for-profit corporation ("CCC") harmless from and against any and all liabilities, obligations, claims, causes of action, judgments, damages, penalties, costs and expenses (including without limitation attorneys' fees and expenses) whether incurred in disputes, both litigated and non-litigated, with the Company or third parties arising out of or in any way relating to (a) ownership of the

Project from and after the date of transfer of title to the Project to the HDFC, (b) the Project and/or the Project Documents, (c) the use or occupancy of the Project or (d) the enforcement of any obligation under any policy of insurance or indemnity provision provided in the Project Documents, except if arising from the willful misconduct or the gross negligence of the HDFC and/or CCC, or the HDFC's failure to perform its material obligations under this Agreement, (collectively, "**Claims**"). The foregoing indemnification shall include, but shall not be limited to Company's primary obligation to defend all Claims, whether or not groundless, on its own behalf and on behalf of all additional insureds, and indemnification for Claims resulting from any (i) accident, injury to or death of persons or loss of or damage to property occurring in, on or about the Project or any part thereof or on the adjoining sidewalks, curb or any land for which Company has a contractual obligation to indemnify; (ii) use, nonuse or condition in, on or about the Project or any part thereof; (iii) failure on the part of Company to perform or comply with any of the terms of the Project Documents or any applicable law, rule or regulation; (iv) performance of any labor or services or the furnishing of any materials or other property in respect of the Project or any part thereof; and/or (v) defect in the construction or condition or characteristics of the Project, whoever and whatever the cause. The Company shall include the HDFC and CCC as additional insured on any insurance policies secured by the Company with respect to its fee interest in the Project and insurance policies secured by the Company and/or Condominium board with respect to the Condominium.

- b. The Company shall, to the fullest extent permitted by law, protect, defend, indemnify and save HDFC harmless from all liabilities, obligations, judgments, claims, damages, penalties, causes of action, costs and expenses (including without limitation reasonable attorneys' fees and expenses, whether incurred in litigation with the Company or with any third party), imposed upon or incurred by or asserted against HDFC by reason of (i) the presence, disposal, escape, seepage, leakage, spillage, discharge, emission, release or threatened release of any Hazardous Materials on, from or affecting the Project, (ii) any personal injury (including wrongful death) or property damage (real or personal) arising out of or relating to such Hazardous Materials, (iii) any lawsuit brought or threatened, settlement reached or government order relating to such Hazardous Materials or (iv) any violation of laws, orders, rules or regulations, requirements or demands of governmental authorities, or any policies or requirements of the HDFC that are based upon or in any way related to such Hazardous Materials including, without limitation, reasonable attorney or consultant fees, investigation and laboratory fees, court costs and litigation expenses, except if arising from the willful misconduct or the gross negligence of the HDFC, or the HDFC's failure to perform its obligations under this Agreement. Except to the extent such obligations and liabilities are terminated pursuant to the terms of the Loan Documents, Company's obligations and liabilities under this section shall survive (x) completion of the Project and (y) any

foreclosure involving the Project, or any part thereof, or HDFC's delivery of a deed in lieu of foreclosure. Hazardous Materials means, including by example but without limitation, any explosives, radioactive materials, hazardous materials, hazardous wastes, hazardous or toxic substances (or related or similar materials), asbestos or any material containing asbestos, lead paint or any other hazardous substance or material as defined by any Federal, state or local environmental law, ordinance, rule or regulation, including the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended (42 U.S.C. Section 9601 et seq.), the Hazardous Materials Transportation Act, as amended (49 U.S.C. Section 1801 et seq.), the Resource Conservation and Recovery Act, as amended (42 U.S.C. Paragraph 6901 et seq.) and the rules and regulations promulgated pursuant thereto.

- c. In the event that any action or proceeding is brought against the HDFC and/or CCC, or each of their members, directors, and officers with respect to which indemnity may be sought under this Section, the Company shall assume the investigation and defense of such action or proceeding, including the employment of counsel selected by the Company, and shall assume the payment of all commercially reasonable attorney and legal expenses related thereto. The HDFC shall have the right, if it shall conclude in good faith that a conflict of interest exists, to employ separate counsel in any such action or proceeding and participate in the investigation and defense thereof, and the Company shall pay all actual and commercially reasonable fees and expenses of such separate counsel.

This Paragraph 9 shall survive the termination of this Agreement.

- 10. Laws. This Agreement shall be construed in accordance with the laws of the State of New York.
- 11. Binding on Successors and/or Assigns. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto, and their respective successors and assigns. If any term or provision of this Agreement or the application thereof to any person or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Agreement, or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each term and provision of this Agreement shall be valid and shall be enforced to the fullest extent permitted by law.
- 12. Communications. All formal notices given pursuant to this Agreement shall be in writing and sent by hand or by certified or registered mail, return receipt requested, or by reputable overnight courier, and addressed to the parties at their addresses set forth above.
- 13. Counterparts. This Agreement may be executed in one or more counterparts, and by different signatories hereto in separate counterparts, each of which when so

executed shall be deemed to be an original, but all of which taken together shall constitute one and the same agreement.

14. Amendment. This Agreement may not be amended or revoked except by written instrument duly executed by each of the parties hereto and provided that (i) for long as RSE IUV, LLC, RSEP Holding, LLC, Red Stone Equity Manager, LLC or a controlled affiliate of Red Stone Equity Partners, LLC (the “Investor Member”) is a member of the LIHTC Company, this Agreement may not be modified, amended, terminated or revoked without the prior written consent of the Investor Member; (ii) Bank (for so long as the Letter of Credit is outstanding or Bank is the holder of a mortgage secured by the Project), (iii) HDC and (iv) HPD.
15. Venue; Jurisdiction. The Company and the HDFC hereby irrevocably submit to the non-exclusive jurisdiction of any New York State or Federal court sitting in The City of New York over any suit, action or proceeding arising out of or relating to this Agreement and/or the Loan Documents, and the Company and the HDFC hereby agree and consent that, in addition to any methods of service of process provided for under applicable law, all of service of process in any such suit, action or proceeding in any New York State or Federal court sitting in the City of New York may be made by certified or registered mail, return receipt requested, directed to the Company and the HDFC at the address indicated in the captioned agreement, and service so made shall become complete ten (10) days after the same shall have been so mailed.
16. Waiver of Jury Trial. Both the Company and the HDFC both hereby, knowingly, voluntarily, intentionally, expressly and unconditionally waive, in connection with any suit, action or proceeding, arising out of, under or in connection with this Agreement, any and every right either or both of them may have to **A TRIAL BY JURY**.
17. Severability. If any provision or part-provision of this Agreement is or becomes invalid, illegal or unenforceable, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision or part-provision shall be deemed deleted. Any modification to or deletion of a provision or part-provision under this clause shall not affect the validity and enforceability of the rest of this Agreement.
18. HDFC and Investor Member Cure Right. Notwithstanding anything contained herein to the contrary, if there is an event of default under any Government Financing Document, the HDFC and Investor Member shall have the right to enter the Premises to cure the default as agent for and on behalf of the Company, provided that Company is not diligently acting to cure such default after notification to the Company.
19. Reserved.

20. The Company shall consult with the HDFC on any issues which significantly adversely impacts on the lifestyle or quality of life of the residents of the rental apartments within the Project (as determined by the Company in its reasonable discretion), provided such issues are not subject to and therefore determined by applicable laws or regulations, regulatory or other agreements with governmental agencies. Consultation shall mean providing the HDFC with written notice of the issue, setting forth the Company's position on such issue and an opportunity for the HDFC to express its views on such issues in writing within a reasonable time, however the ultimate decision shall be made by the Company. For the avoidance of doubt, the Company's failure to consult with the HDFC on such decisions shall not be an event of default under any Project Document and the HDFC shall waive all rights it may have to bring litigation in law or equity, including, but not limited to, actions for injunctive relief in connection with the Company's failure to comply with this Paragraph 20.

21. Allocation of Certain Equitable and Beneficial Interests after Condominium Formation; Springing Beneficial Interest.

- (a) For the avoidance doubt, as of the date hereof and through the day prior to the date of recordation of the Condominium Declaration:
  - i. with respect to allocation of the Project's interests, (1) the LIHTC Company possesses the fee equitable and beneficial interests with respect to the LIHTC Condo Units, Parking Condo Unit and Community Facility Condo Unit and the portion of the Project comprised of the to-be-formed LIHTC Condo Units, Parking Condo Unit and Community Facility Condo Unit and shall be recognized as having all the benefits, rights and obligations hereunder granted to a "Company" and "Project" with respect thereto, (2) the Non-LIHTC Company possesses the fee and leasehold equitable and beneficial interest in the to-be-formed Retail Condo Unit and shall be recognized as having all the benefits, rights and obligations hereunder granted to a "Company" and "Project" with respect thereto, and (3) the HDFC is the record fee owner of the Project, as nominee for LIHTC Company and Non-LIHTC Company;
  - ii. the term "**Company**" used in the Agreement shall refer to (1) the LIHTC Company with respect to the to the LIHTC Condo Units, Parking Condo Unit and Community Facility Condo Unit and the portion of the Project comprised of the to-be-formed LIHTC Condo Units, Parking Condo Unit and Community Facility Condo Unit, and as having all the benefits, rights and obligations hereunder, and (2) the Non-LIHTC Company, to the Retail Condo Unit and portion of the

Project comprised of the to-be-formed Retail Condo Unit, and as having all the benefits, rights and obligations hereunder;

- iii. the term “**Project**” shall mean (i) as to the HDFC and LIHTC Company’s respective record and equitable and beneficial fee interests in the to-be-formed LIHTC Condo Units, including any portion of the Project that qualifies for and/or receives federal or state LIHTCs, BTCs and any other federal or state tax credits, as well as equitable and beneficial fee interests in the Parking Condo Unit and Community Facility Condo Unit and (ii) as to the HDFC and Non-LIHTC Company’s respective record and equitable and beneficial fee and leasehold interests in the Retail Condo Unit.
  - iv. If determined by a court of competent jurisdiction that prior to the formation of the Condominium, the Non-LIHTC Company could not be seized of the equitable and beneficial fee estate to the Retail Condo Unit, then it shall be deemed that the entirety of the Property and Project is equitably and beneficially held by LIHTC Company, and that the Non-LIHTC Company shall have exercised its rights hereunder pursuant to the delegation of rights, benefits and obligations under the Retail Master Lease.
- (b) On and after the formation of the Condominium, as evidenced by recording of the Condominium Declaration, Condominium tax lot drawings, and other documentation as contemplated in paragraph (d) below:
- i. with respect to allocation of Project’s interests (1) the fee equitable and beneficial interests with respect to the Retail Condo Unit shall transfer, vest and be owned by the Non-LIHTC Company, which shall be the fee equitable and beneficial owner for the Retail Condo Unit, and accordingly, there shall be no doubt that the LIHTC Company shall have no further claim to any interest in the Retail Condo Unit; (2) the LIHTC Company shall remain the owner of the fee equitable and beneficial interests of the LIHTC Condo Units, Parking Condo Unit and Community Facility Condo Unit, and (3) the HDFC shall remain (y) the record fee owner of the LIHTC Condo Units, Parking Condo Unit and Community Facility Condo Unit as nominee for LIHTC Company, and (z) shall remain the record fee owner of the Retail Condo Unit, as nominee for Non-LIHTC Company, until execution of the Partial Termination and Retail Condo Unit Deed as contemplated in paragraph (e); and
  - ii. the term “**Company**” used in the Agreement shall refer to (1) to the LIHTC Company, with respect to its fee equitable and beneficial interest in the LIHTC Condo Units, Parking Condo Unit and Community Facility Condo Unit and (2) to the Non-LIHTC Company,

with respect to its fee equitable and beneficial interest in the Retail Condo Unit;

- iii. the term “**Project**” used in the Agreement shall refer (1) to the Retail Condo Unit and its appurtenant interests in the Common Elements, as to the HDFC and Non-LIHTC Company’s respective record and equitable and beneficial fee interests therein and (2) to the LIHTC Condo Units, Parking Condo Unit and Community Facility Condo Unit and their appurtenant interests in the Common Elements, together with or any portion of the Project that qualifies and/or receives federal or state LIHTCs, each as to the HDFC and LIHTC Company’s respective record and equitable and beneficial fee interests therein.
- (c) On and after the execution of the Partial Termination and Retail Condo Unit Deed as contemplated in paragraph (e) below:
- i. with respect to allocation of the Project’s interests, (1) the Non-LIHTC Company shall no longer be party under this Agreement and the Non-LIHTC Company and HDFC shall clarify to the world they no longer hold any rights, benefits or obligations with respect to the Retail Condo Unit, except as those that may survive such partial termination; (2) the LIHTC Company shall remain the owner of the fee equitable and beneficial interests of the LIHTC Condo Units, Parking Condo Unit and Community Facility Condo Unit and their appurtenant interests in the Common Elements, and (3) the HDFC shall remain the record fee owner of the LIHTC Condo Units, Parking Condo Unit and Community Facility Condo Unit and their appurtenant interests in the Common Elements, as nominee for LIHTC Company; and
  - ii. the term “**Company**” used in the Agreement shall solely refer to the LIHTC Company, with respect to its fee equitable and beneficial interest in the LIHTC Condo Units, Parking Condo Unit and Community Facility Condo Unit and their appurtenant interests in the Common Elements;
  - iii. the term “**Project**” used in the Agreement shall solely refer to the LIHTC Condo Units, Parking Condo Unit and Community Facility Condo Unit and their appurtenant interests in the Common Elements, together with or any portion of the Project that qualifies and/or receives federal or state LIHTCs, each as to the HDFC and LIHTC Company’s respective record and equitable and beneficial fee interests therein.
- (d) *Confirmatory Deed.* To be executed and submitted for recording immediately subsequent to the formation of the Condominium, (1) the HDFC and the LIHTC Company may record a confirmatory deed (“**LIHTC Confirmatory Deed**”) evidencing the mere change of interest LIHTC

Company's equitable and beneficial fee interests as to the LIHTC Condo Units, appended hereto as **Exhibit 1-B** and (2) the HDFC and the Non-LIHTC Company may record a confirmatory deed (the "**Non-LIHTC Confirmatory Deed**", and together with the LIHTC Confirmatory Deed, each a "**Confirmatory Deed**") evidencing the mere change of Non-LIHTC Company's equitable and beneficial fee interests as to the Retail Condo Unit, forms of which are appended hereto as **Exhibit 1-A**.

- (e) *Partial Termination of Nominee Agreement.* Promptly after the formation of the Condominium, but not later than conversion to permanent financing, the undersigned shall cause the Retail Condo Unit Deed and the Partial Termination (as defined below) to be executed and submitted for recording, so that the Retail Condo Unit shall no longer be governed pursuant to this Agreement. Therefore (i) in connection with the rights under Paragraph 6(e) of this Agreement the HDFC and Non-LIHTC Company shall execute a bargain and sale deed without covenants that conveys HDFC's bare record title interest to the Retail Condo Unit to Non-LIHTC Company, substantially in the form as provided in **Exhibit 2** (the "**Retail Condo Unit Deed**") pursuant to which Non-LIHTC Company shall be the fee simple owner, and (ii) thereafter, the undersigned shall execute a partial termination of nominee agreement solely with respect to the Retail Condo Unit, substantially in the form as provided in **Exhibit 3** (the "**Partial Termination**"), whereby the Non-LIHTC Company shall no longer be party under this Agreement and the HDFC shall clarify it no longer holds any rights, benefits or obligations, except as those that may survive such partial termination.

**22. Confirmatory Addendum.** After (1) formation of the Condominium, (2) the execution of the Confirmatory Deed(s), (3) execution and recording of Retail Condo Unit Deed, and (4) the execution and recording of the Partial Termination, then the HDFC and LIHTC Company hereto may record a confirmatory memorandum or addendum ("**Confirmatory Addendum**") against the Project's LIHTC Condo Units, Parking Condo Unit and Community Facility Condo Unit provided that no such instrument shall be necessary to give effect to Paragraph 21(c).

[signature page follows]

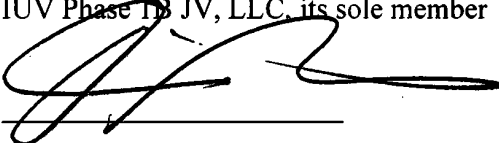


**IN WITNESS WHEREOF**, the parties have caused this Agreement to be duly executed as of the date first written above.

**NON-LIHTC COMPANY:**

**IUV PHASE 1B OWNER, LLC**, a Delaware limited liability company

By: IUV Phase 1B JV, LLC, its sole member

By: 

Name: David L. Picket

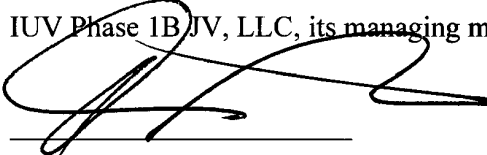
Title: Authorized Signatory

**LIHTC COMPANY:**

**IUV PHASE 1B LIHTC OWNER, LLC**, a Delaware limited liability company

By: IUV Phase 1B MM, LLC, its managing member

By: IUV Phase 1B JV, LLC, its managing member

By: 

Name: David L. Picket

Title: Authorized Signatory

**HDFC:**

**IUV PHASE 1B HOUSING DEVELOPMENT FUND CORPORATION**, a New York not-for-profit corporation

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

Name: Reverend Alfonso R. Bernard

Title: President

**IN WITNESS WHEREOF**, the parties have caused this Agreement to be duly executed as of the date first written above.

**NON-LIHTC COMPANY:**

**IUV PHASE 1B OWNER, LLC**, a Delaware limited liability company

By: IUV Phase 1B JV, LLC, its sole member

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

Name: David L. Picket

Title: Authorized Signatory

**LIHTC COMPANY:**

**IUV PHASE 1B LIHTC OWNER, LLC**, a Delaware limited liability company

By: IUV Phase 1B MM, LLC, its managing member

By: IUV Phase 1B JV, LLC, its managing member

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

Name: David L. Picket

Title: Authorized Signatory

**HDFC:**

**IUV PHASE 1B HOUSING DEVELOPMENT FUND CORPORATION**, a New York not-for-profit corporation

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

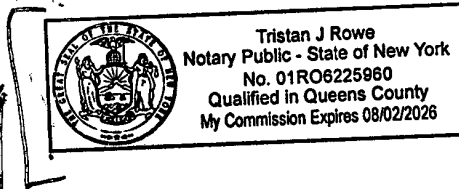
Name: Reverend Alfonso R. Bernard

Title: President

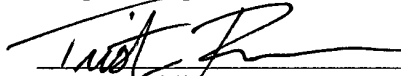
STATE OF NEW YORK )

) SS:

COUNTY OF Queens )



On the 25<sup>th</sup> day of February, 2025, before me, the undersigned, a Notary Public in and or said State, personally appeared DAVID L. PICKET, 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 instruments.

  
\_\_\_\_\_  
Notary Public

STATE OF NEW YORK )

) SS:

COUNTY OF )

On the \_\_\_ day of \_\_\_\_\_, 2025, before me, the undersigned, a Notary Public in and or said State, personally appeared REVEREND ALFONSO R. BERNARD, 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 instruments.

\_\_\_\_\_  
Notary Public

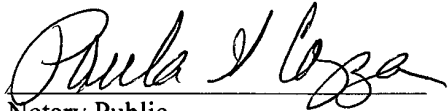
STATE OF NEW YORK     )  
  ) SS:  
COUNTY OF                    )

On the \_\_\_ day of \_\_\_\_\_, 2025, before me, the undersigned, a Notary Public in and or said State, personally appeared DAVID L. PICKET, 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 instruments.

\_\_\_\_\_  
Notary Public

STATE OF NEW YORK     )  
COUNTY OF Nassau ) SS:

On the 3rd day of March, 2025, before me, the undersigned, a Notary Public in and or said State, personally appeared REVEREND ALFONSO R. BERNARD, 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 instruments.

  
\_\_\_\_\_  
Notary Public

PAULA A. CORAZZA  
Notary Public, State of New York  
No. 01CO0001718  
Qualified in Suffolk County  
Commission Expires: 02/17/2027

EXHIBIT A

Legal Description

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, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE SOUTHERLY RIGHT OF WAY LINE OF FLATLANDS AVENUE (110 FEET WIDE PUBLIC RIGHT OF WAY), SAID POINT BEING LOCATED 235.32 FEET WESTERLY AS MEASURED ALONG THE SAME FROM ITS INTERSECTION OF THE WESTERLY RIGHT OF WAY LINE OF PENNSYLVANIA AVENUE (120 FEET PUBLIC RIGHT OF WAY);

RUNNING THENCE THE FOLLOWING FOUR (4) COURSES AND DISTANCES:

- 1) SOUTHERLY, AT RIGHT ANGLES WITH THE PREVIOUS COURSE, A DISTANCE OF 369.50 FEET TO A POINT;
- 2) WESTERLY, AT RIGHT ANGLES WITH THE PREVIOUS COURSE, A DISTANCE OF 245.68 FEET TO A POINT;
- 3) NORTHERLY, AT RIGHT ANGLES WITH THE PREVIOUS COURSE, A DISTANCE OF 369.50 FEET TO THE SOUTHERLY SIDE OF FLATLANDS AVENUE;
- 4) EASTERLY, ALONG THE SOUTHERLY SIDE OF FLATLANDS AVENUE, A DISTANCE OF 245.68 FEET TO THE POINT OR PLACE OF BEGINNING.

(FOR INFORMATION ONLY: BLOCK 4434 LOT 1)

EXHIBIT 1-A

**FORM OF CONFIRMATORY CONDO UNIT DEED FOR RETAIL CONDO UNIT**

Premises: [ADDRESS OF RETAIL CONDO UNIT]  
County: KINGS  
State: NEW YORK  
Block: 4434  
Lot: [XXXX]

**CONFIRMATORY CONDO UNIT DEED**

**THIS INDENTURE**, made the [#] day of [MONTH] 202[ ],

**(A) IUV PHASE 1B HOUSING DEVELOPMENT FUND CORPORATION**, a New York not-for-profit corporation organized pursuant to Article XI of the Private Housing Finance Law of the State of New York (“**Article XI**”) and Section 402 of the Not-for-Profit Corporation Law of the State of New York with an office at c/o Christian Cultural Center, Inc., 12020 Flatlands Avenue, Brooklyn, New York 11207, as nominee and bare record title holder (“**HDFC**”), and (ii) **IUV PHASE 1B LIHTC OWNER, LLC**, a New York limited liability company with an office at c/o Gotham Organization, Inc., 111 Fifth Avenue, 9th Floor, New York, NY 10003, as equitable and beneficial owner (the “**Beneficial Owner**”, and together with HDFC, the “**GRANTOR**”), and

**(B) IUV PHASE 1B HOUSING DEVELOPMENT FUND CORPORATION**, a New York not-for-profit corporation organized pursuant to Article XI of the Private Housing Finance Law of the State of New York (“**Article XI**”) and Section 402 of the Not-for-Profit Corporation Law of the State of New York with an office at c/o Christian Cultural Center, Inc., 12020 Flatlands Avenue, Brooklyn, New York 11207, as nominee and bare record title holder (“**HDFC**”), and (ii) **IUV PHASE 1B OWNER, LLC**, a New York limited liability company with an office at c/o Gotham Organization, Inc., 111 Fifth Avenue, 9th Floor, New York, NY 10003, as equitable and beneficial owner (the “**GRANTEE**”)

**WHEREAS**, the undersigned desires to execute this Confirmatory Deed for the purpose of establishing on record the allocation of ownership interests with respect to the Premises (as defined below);

**THEREFORE**, the Grantor and Grantee hereby executes this Confirmatory Condo Unit Deed stating as follows:

**WITNESSETH**, that the Grantor, in consideration of Ten and 00/100 Dollars and other valuable consideration paid by the Grantee, does hereby grant and release unto the Grantee, the heirs and successors and assigns of the Grantee forever, its bare record title interests to:

The unit in the premises designated and described as Unit [X] (hereinafter called the “Unit”) in the Declaration (hereinafter called “**Declaration**”) establishing the “[Innovative Urban Village 1B]

Condominium” pursuant to a plan for condominium ownership of said premises under Article 9-B of the Real Property Law of the State of New York (the “**Condominium Act**”) made by [DECLARANT PARTIES] dated [MONTH] [#], 202[#] and recorded in the Kings County Office of the Register of the City of New York on [MONTH] [#], 202[#] as CRFN 202[XXXXXX], and also designated as Tax Lot [XXXX] in Block 4434 of the Borough of Brooklyn on the Tax Map of the Real Property Assessment Department of the City of New York, and on the floor plans of said building certified by [ARCHITECT AS SIGNED ON PLANS], Registered Architect on [MONTH] [#], 202[#] and filed in said Real Property Assessment Department of the City of New York as Condominium Plan No. [####] and also filed on [MONTH] [#], 202[#] as CRFN 202[XXXXXX] in the aforesaid Register’s Office. The premises within which the Unit is located are more particularly described in Schedule A attached hereto and made a part hereof (the “**Premises**”). All capitalized terms herein which are not separately defined herein shall have the meanings given to those terms in the Declaration or in the By-Laws of the Condominium. (Said By-Laws, as the same may be amended from time to time, are hereinafter referred to as the “**By-Laws**”).)

**TOGETHER** with an undivided [X.XX]% interest in the General Common Elements, as described in the Declaration recorded as CRFN 202[XXXXXX].

**BEING** part of the Premises conveyed to Urban Living Alternatives, LLC, a New York limited liability company to HDFC, as nominee, for Beneficial Owner and IUV Phase 1B LIHTC Owner, LLC by that certain BARGAIN AND SALE DEED WITHOUT COVENANT AGAINST GRANTOR’S ACTS recorded on [January] [#], 2025, as CRFN 2025[XXXX];

**TOGETHER** with, and subject to, the rights, obligations, easements, restrictions and other provisions set forth in the Declaration and the By-Laws, all of which shall constitute covenants running with the Land and shall bind any person having at any time any interest or estate in (any of) the Unit, as though recited and stipulated at length herein. The Unit is to be used in accordance with the Declaration and By-Laws, for use in compliance with the Declaration and By-Laws. The Grantee accepts the provisions of the Declaration and the By-Laws (and any Rules and Regulations adopted under the By-Laws) and agrees to comply with all the terms and provisions thereof

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

**TOGETHER** with the appurtenances, and all the estate and rights of the Grantor in and to said premises;

**TO HAVE AND TO HOLD** the premises herein granted unto Grantee, the heirs or successors and assigns of the Grantee forever.

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

*(Remainder of Page Intentionally Blank – Signature Pages to Follow)*

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

**GRANTOR:**

**IUV PHASE 1B HOUSING DEVELOPMENT FUND CORPORATION**

By: \_\_\_\_\_  
Name: James Halek  
Title: Treasurer

**NON-LIHTC COMPANY:**

**IUV PHASE 1B OWNER, LLC**

By: IUV Phase 1B JV, LLC, its sole member

By: \_\_\_\_\_  
Name: David L. Picket  
Title: Authorized Signatory



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

**GRANTEE:**

**IUV PHASE 1B HOUSING DEVELOPMENT FUND CORPORATION**

By: \_\_\_\_\_  
Name: James Halek  
Title: Treasurer

**NON-LIHTC COMPANY:**

**IUV PHASE 1B OWNER, LLC**

By: IUV Phase 1B JV, LLC, its sole member

By: \_\_\_\_\_  
Name: David L. Pickett  
Title: Authorized Signatory

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

On the \_\_\_\_ day of \_\_\_\_\_, in the year 2025, before me, the undersigned, a Notary Public in and for said State, personally appeared DAVID L. PICKET, 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     )  
  ) ss.:  
COUNTY OF \_\_\_\_\_ )

On the \_\_\_\_ day of \_\_\_\_\_, in the year 2025, 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

=====

RECORD AND RETURN TO:

=====

Block: 4434  
Lot: [XXXX]  
Street Address: [ADDRESS OF RETAIL  
UNIT]

Brooklyn, New York

County: Kings

SAMPLE

**SCHEDULE A**  
**(LEGAL DESCRIPTION)**  
[CONDO UNIT LEGAL FOR RETAIL CONDO UNIT]

**EXHIBIT 1-B**

**FORM OF CONFIRMATORY CONDO UNIT DEED FOR LIHTC CONDO UNITS,  
PARKING CONDO UNIT AND COMMUNITY FACILITY CONDO UNIT**

Premises: [ADDRESS OF LIHTC CONDO UNITS]  
County: KINGS  
State: NEW YORK  
Block: 4434  
Lot: [XXXX]

---

**CONFIRMATORY CONDO UNIT DEED**

**THIS INDENTURE**, made the [#] day of [MONTH] 202[ ],

**(A) IUV PHASE 1B HOUSING DEVELOPMENT FUND CORPORATION**, a New York not-for-profit corporation organized pursuant to Article XI of the Private Housing Finance Law of the State of New York (“**Article XI**”) and Section 402 of the Not-for-Profit Corporation Law of the State of New York with an office at c/o Christian Cultural Center, Inc., 12020 Flatlands Avenue, Brooklyn, New York 11207, as nominee and bare record title holder (“**HDFC**”), and (ii) **IUV PHASE 1B LIHTC OWNER, LLC**, a New York limited liability company with an office at c/o Gotham Organization, Inc., 111 Fifth Avenue, 9th Floor, New York, NY 10003, as equitable and beneficial owner (the “**Beneficial Owner**”, and together with HDFC, the “**GRANTOR**”), and

**(B) IUV PHASE 1B HOUSING DEVELOPMENT FUND CORPORATION**, a New York not-for-profit corporation organized pursuant to Article XI of the Private Housing Finance Law of the State of New York (“**Article XI**”) and Section 402 of the Not-for-Profit Corporation Law of the State of New York with an office at c/o Christian Cultural Center, Inc., 12020 Flatlands Avenue, Brooklyn, New York 11207, as nominee and bare record title holder (“**HDFC**”), and (ii) **IUV PHASE 1B LIHTC OWNER, LLC**, a New York limited liability company with an office at c/o Gotham Organization, Inc., 111 Fifth Avenue, 9th Floor, New York, NY 10003, as equitable and beneficial owner (the “**GRANTEE**”)

**WHEREAS**, the undersigned desires to execute this Confirmatory Deed for the purpose of establishing on record the allocation of ownership interests with respect to the Premises (as defined below);

**THEREFORE**, the Grantor and Grantee hereby executes this Confirmatory Condo Unit Deed stating as follows:

**WITNESSETH**, that the Grantor, in consideration of Ten and 00/100 Dollars and other valuable consideration paid by the Grantee, does hereby grant and release unto the Grantee, the heirs and successors and assigns of the Grantee forever, its bare record title interests to:

The units in the premises designated and described as Unit [X]; [X]; [X]; [X]; [X]; [X] (hereinafter called the “Units”<sup>1</sup>) in the Declaration (hereinafter called “Declaration”) establishing the “[CONDO NAME] Condominium” pursuant to a plan for condominium ownership of said premises under Article 9-B of the Real Property Law of the State of New York (the “Condominium Act”) made by [DECLARANT PARTIES] dated [MONTH] [#], 202[#] and recorded in the Kings County Office of the Register of the City of New York on [MONTH] [#], 202[#] as CRFN 202[XXXXXX], and also designated as Tax Lot [XXXX] in Block 4434 of the Borough of Brooklyn on the Tax Map of the Real Property Assessment Department of the City of New York, and on the floor plans of said building certified by [ARCHITECT AS SIGNED ON PLANS], Registered Architect on [MONTH] [#], 202[#] and filed in said Real Property Assessment Department of the City of New York as Condominium Plan No. [#####] and also filed on [MONTH] [#], 202[#] as CRFN 202[XXXXXX] in the aforesaid Register’s Office. The premises within which the Units are located are more particularly described in Schedule A attached hereto and made a part hereof (the “Premises”). All capitalized terms herein which are not separately defined herein shall have the meanings given to those terms in the Declaration or in the By-Laws of the Condominium. (Said By-Laws, as the same may be amended from time to time, are hereinafter referred to as the “By-Laws”).

**TOGETHER** with an undivided [X.XX]% interest in the General Common Elements, as described in the Declaration recorded as CRFN 202[XXXXXX].

**BEING** part of the Premises conveyed to Urban Living Alternatives, LLC, a New York limited liability company to HDFC, as nominee, for Beneficial Owner and IUV Phase 1B Owner, LLC by that certain BARGAIN AND SALE DEED WITHOUT COVENANT AGAINST GRANTOR’S ACTS recorded on [January] [#], 2025, as CRFN 2025[XXXX];

**TOGETHER** with, and subject to, the rights, obligations, easements, restrictions and other provisions set forth in the Declaration and the By-Laws, all of which shall constitute covenants running with the Land and shall bind any person having at any time any interest or estate in (any of) the Units, as though recited and stipulated at length herein. The Units is to be used in accordance with the Declaration and By-Laws, for use in compliance with the Declaration and By-Laws. The Grantee accepts the provisions of the Declaration and the By-Laws (and any Rules and Regulations adopted under the By-Laws) and agrees to comply with all the terms and provisions thereof

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

**TOGETHER** with the appurtenances, and all the estate and rights of the Grantor in and to said premises;

**TO HAVE AND TO HOLD** the premises herein granted unto Grantee, the heirs or successors and assigns of the Grantee forever.

**AND**, Grantor, in compliance with Section 13 of the Lien Law, covenants that the Grantor will receive the consideration for this conveyance and will hold the right to receive such consideration

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<sup>1</sup> Condo units for all Units but excluding the Retail Condo Unit should be populated.

as a trust fund to be applied first for the purpose of paying the cost of the improvement and will apply the same first to the payment of the cost of the improvement before using any part of the total of the same for any other purpose.

*(Remainder of Page Intentionally Blank – Signature Pages to Follow)*

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

**GRANTOR:**

**IUV PHASE 1B HOUSING DEVELOPMENT FUND CORPORATION**

By: \_\_\_\_\_  
Name: James Halek  
Title: Treasurer

**LIHTC COMPANY:**

**IUV PHASE 1B LIHTC OWNER, LLC**

By: IUV Phase 1B MM, LLC, its managing member

By: IUV Phase 1B JV, LLC, its managing member

By: \_\_\_\_\_  
Name: David L. Pickett  
Title: Authorized Signatory



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

**GRANTEE:**

**IUV PHASE 1B HOUSING DEVELOPMENT FUND CORPORATION**

By: \_\_\_\_\_  
Name: James Halek  
Title: Treasurer

**LIHTC COMPANY:**

**IUV PHASE 1B LIHTC OWNER, LLC**

By: IUV Phase 1B MM, LLC, its managing member

By: IUV Phase 1B JV, LLC, its managing member

By: \_\_\_\_\_  
Name: David L. Pickett  
Title: Manager

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

On the \_\_\_\_ day of \_\_\_\_\_, in the year 2025, before me, the undersigned, a Notary Public in and for said State, personally appeared DAVID L. PICKET, 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     )  
  ) ss.:  
COUNTY OF \_\_\_\_\_ )

On the \_\_\_\_ day of \_\_\_\_\_, in the year 2025, 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

RECORD AND RETURN TO:

Block: 4434  
Lot: [XXXX]  
Street Address: [ADDRESS OF LIHTC  
CONDO UNITS]  
Brooklyn, New York

County: Kings

SAMPLE

**SCHEDULE A**  
**(LEGAL DESCRIPTION)**  
**[CONDO UNIT LEGAL FOR LIHTC CONDO UNITS]**

**EXHIBIT 2**  
**FORM OF BARGAIN AND SALE DEED WITHOUT COVENANTS FOR RETAIL**  
**CONDO UNIT**

Premises: [ADDRESS OF RETAIL CONDO UNIT]  
County: KINGS  
State: NEW YORK  
Block: 4434  
Lot: [XXXX]

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**BARGAIN AND SALE  
DEED WITHOUT COVENANT  
AGAINST GRANTOR'S ACTS**

**THIS INDENTURE**, made the [#] day of [MONTH] 202[ ],

**(C) IUV PHASE 1B HOUSING DEVELOPMENT FUND CORPORATION**, a New York not-for-profit corporation organized pursuant to Article XI of the Private Housing Finance Law of the State of New York ("Article XI") and Section 402 of the Not-for-Profit Corporation Law of the State of New York with an office at c/o Christian Cultural Center, Inc., 12020 Flatlands Avenue, Brooklyn, New York 11207, as nominee and bare record title holder ("HDFC"), and (ii) **IUV PHASE 1B LIHTC OWNER, LLC**, a New York limited liability company with an office at c/o Gotham Organization, Inc., 111 Fifth Avenue, 9th Floor, New York, NY 10003, as equitable and beneficial owner (the "**Beneficial Owner**", and together with HDFC, the "**GRANTOR**"), and

**(D) IUV PHASE 1B OWNER, LLC**, a New York limited liability company with an office at c/o Gotham Organization, Inc., 111 Fifth Avenue, 9<sup>th</sup> Floor, New York, NY 10003 (the "**GRANTEE**")

**WITNESSETH**, that the Grantor, in consideration of Ten and 00/100 Dollars and other valuable consideration paid by the Grantee, does hereby grant and release unto the Grantee, the heirs and successors and assigns of the Grantee forever, its bare record title interests to:

The unit in the premises designated and described as Unit [X] (hereinafter called the "Unit") in the Declaration (hereinafter called "**Declaration**") establishing the "[CONDO NAME] Condominium" pursuant to a plan for condominium ownership of said premises under Article 9-B of the Real Property Law of the State of New York (the "**Condominium Act**") made by [DECLARANT PARTIES] dated [MONTH] [#], 202[#] and recorded in the Kings County Office of the Register of the City of New York on [MONTH] [#], 202[#] as CRFN 202[XXXXXX], and also designated as Tax Lot [XXXX] in Block 4434 of the Borough of Brooklyn on the Tax Map of the Real Property Assessment Department of the City of New York, and on the floor plans of said building certified by [ARCHITECT AS SIGNED ON PLANS], Registered Architect on [MONTH] [#], 202[#] and filed in said Real Property Assessment Department of the City of New York as Condominium Plan No. [#####] and also filed on [MONTH] [#], 202[#] as CRFN 202[XXXXXX] in the aforesaid Register's Office. The premises within which the Unit is located

are more particularly described in Schedule A attached hereto and made a part hereof (the “**Premises**”). All capitalized terms herein which are not separately defined herein shall have the meanings given to those terms in the Declaration or in the By-Laws of the Condominium. (Said By-Laws, as the same may be amended from time to time, are hereinafter referred to as the “**By-Laws**”).)

**TOGETHER** with an undivided [X.XX]% interest in the General Common Elements, as described in the Declaration recorded as CRFN 202[XXXXXX].

**BEING** part of the Premises conveyed to Urban Living Alternatives, LLC, a New York limited liability company to HDFC, as nominee, for Beneficial Owner and IUV Phase 1B LIHTC Owner, LLC by that certain BARGAIN AND SALE DEED WITHOUT COVENANT AGAINST GRANTOR’S ACTS recorded on [January] [#], 2025, as CRFN 2025[XXXX];

**BEING** the same Premises stated in the Confirmatory Deed from Grantor to Grantor by that certain CONFIRMATORY DEED recorded on [MONTH] [DAY], 202[X], as CRFN 202[XXXXXX], such that the Grantee was the equitable and beneficial owner of the said Premises prior to the date hereof, and remains the equitable and beneficial owner after date of said this conveyance and pursuant to this indenture is now the fee simple owner;

**TOGETHER** with, and subject to, the rights, obligations, easements, restrictions and other provisions set forth in the Declaration and the By-Laws, all of which shall constitute covenants running with the Land and shall bind any person having at any time any interest or estate in (any of) the Unit, as though recited and stipulated at length herein. The Unit is to be used in accordance with the Declaration and By-Laws, for use in compliance with the Declaration and By-Laws. The Grantee accepts the provisions of the Declaration and the By-Laws (and any Rules and Regulations adopted under the By-Laws) and agrees to comply with all the terms and provisions thereof

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

**TOGETHER** with the appurtenances, and all the estate and rights of the Grantor in and to said premises;

**TO HAVE AND TO HOLD** the premises herein granted unto Grantee, the heirs or successors and assigns of the Grantee forever.

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

*(Remainder of Page Intentionally Blank – Signature Pages to Follow)*

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

**GRANTOR:**

**IUV PHASE 1B HOUSING DEVELOPMENT FUND CORPORATION**

By: \_\_\_\_\_  
Name: James Halek  
Title: Treasurer

**IUV PHASE 1B LIHTC OWNER, LLC**

By: IUV Phase 1B JV, LLC, its sole member

By: \_\_\_\_\_  
Name: David L. Picket  
Title: Authorized Signatory

**GRANTEE:**

**IUV PHASE 1B OWNER, LLC**

By: IUV Phase 1B JV, LLC, its sole member

By: \_\_\_\_\_  
Name: David L. Picket  
Title: Manager

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

On the \_\_\_\_ day of \_\_\_\_\_, in the year 2025, before me, the undersigned, a Notary Public in and for said State, personally appeared DAVID L. PICKET, 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     )  
  ) ss.:  
COUNTY OF \_\_\_\_\_ )

On the \_\_\_\_ day of \_\_\_\_\_, in the year 2025, 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



RECORD AND RETURN TO:

Block: 4434  
Lot: [XXXX]  
Street Address: [ADDRESS OF RETAIL  
UNIT]

Brooklyn, New York

County: Kings

SAMPLE

**SCHEDULE A**  
**(LEGAL DESCRIPTION)**

[CONDO UNIT LEGAL FOR RETAIL CONDO UNIT]

**EXHIBIT 3**  
**FORM OF PARTIAL TERMINATION OF NOMINEE AGREEMENT**

*[See Following Page]*

**PARTIAL TERMINATION OF DECLARATION OF INTEREST AND NOMINEE  
AGREEMENT**

**BY AND BETWEEN**

**IUV PHASE 1B HOUSING DEVELOPMENT FUND CORPORATION,**

**AND**

**IUV PHASE 1B OWNER, LLC**

**AND**

**IUV PHASE 1B LIHTC OWNER, LLC**

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Location of Released Premises:  
Block 4434, Lot [Retail Tax Lot] (f/k/a part of Lot 1)  
Kings County, New York

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**RECORD AND RETURN TO:**

Hirschen Singer & Epstein LLP  
257 Park Avenue South  
New York, New York 10010  
Attention: Russell A. Kivler, Esq.

**PARTIAL TERMINATION OF DECLARATION OF INTEREST AND NOMINEE AGREEMENT**

THIS PARTIAL TERMINATION OF DECLARATION OF INTEREST AND NOMINEE AGREEMENT (the "**Partial Termination**"), made as of [MONTH] [#], 202[] ("**Effective Date**"), by and among **IUV PHASE 1B HOUSING DEVELOPMENT FUND CORPORATION**, a New York not-for-profit corporation organized pursuant to Article XI of the Private Housing Finance Law of the State of New York ("**Article XI**") and Section 402 of the Not-for-Profit Corporation Law of the State of New York with an office at c/o Christian Cultural Center, Inc., 12020 Flatlands Avenue, Brooklyn, New York 11207 (the "**HDFC**"), and **IUV PHASE 1B OWNER, LLC**, a New York limited liability company with an office at c/o Gotham Organization, Inc., 111 Fifth Avenue, 9<sup>th</sup> Floor, New York, NY 10003 (the "**Non-LIHTC Company**") and **IUV PHASE 1B LIHTC OWNER, LLC**, a New York limited liability company with an office at c/o Gotham Organization, Inc., 111 Fifth Avenue, 9<sup>th</sup> Floor, New York, NY 10003 (the "**LIHTC Company**", and together with the Non-LIHTC Company, the "**Company**"). [NOTE TO FORM: EXECUTED SIMULTANEOUSLY WITH EXHIBIT 2, AND TO BE SUBMITTED AFTER CONDO FORMATION AND NOT LATER THAN CONVERSION DATE]

**WITNESSETH**

**WHEREAS**, Non-LIHTC Company, LIHTC Company and HDFC entered into that certain Declaration of Interest and Nominee Agreement dated as of [\_\_\_\_\_, 2025] and recorded on [MONTH] [#], 202[#] as CRFN 201[XXXXXXXXXX] in the Office of the New York City Register, Kings County (the "**Existing Nominee Agreement**") in connection with the property previously known as Block 4434, Lot 1 (n/k/a Lots [XXXX]; [XXXX]; and [XXXX]) in the Tax Map of the City of New York, Kings County. Capitalized terms not defined herein shall have the definition as set forth in the Existing Nominee Agreement.

**WHEREAS**, Non-LIHTC Company, LIHTC Company and HDFC (A) have substantially completed the construction of the mixed-use building, and (B) established a plan for a condominium ownership known as the [Innovative Urban Village 1B] Condominium ("**Condominium**"), under Article 9-B of the Real Property Law of the State of New York (the "**Condominium Act**") made by [DECLARANT PARTIES] dated [MONTH] [#], 202[#] and recorded in the Kings County Office of the Register of the City of New York on [MONTH] [#], 202[#] as CRFN 202[XXXXXXXX], and also designated as Tax Lot [XXXX] in Block 4434 of the Borough of Brooklyn on the Tax Map of the Real Property Assessment Department of the City of New York, and on the floor plans of said building certified by [ARCHITECT AS SIGNED ON PLANS], Registered Architect on [MONTH] [#], 202[#] and filed in said Real Property Assessment Department of the City of New York as Condominium Plan No. [####] and also filed on [MONTH] [#], 202[#] as CRFN 202[XXXXXXXX] in the aforesaid Register's Office ("**Floor Plans**" and together with the Declaration, inclusive of all exhibits and schedules, the "**Condominium Documents**").

**WHEREAS**, as set forth in Paragraph 21(e) of the Existing Nominee Agreement upon the date of conveyance of Block 4434, Lot [ ] (aka the "**Retail Condo Unit**") to Non-LIHTC

Company, its successor and/or assigns, pursuant to the together with Paragraph 6(e) of the Existing Nominee Agreement, as of the date of this Partial Termination, the HDFC is executing, together with Non-LIHTC Company that certain Retail Condo Unit Deed (as defined in Paragraph 21(e) of the Existing Nominee Agreement), and pursuant to which the Non-LIHTC Company is the fee simple owner of the Retail Condo Unit.

**WHEREAS**, on and after the Effective Date of this Partial Termination, (1) the Retail Condo Unit (as set forth in Appendix A) shall be released from encumbrance, rights and obligations of the Existing Nominee Agreement and shall terminate as to all references, rights, obligations with respect to the Retail Condo Unit, and further (2) the defined term "Project" in the Existing Nominee shall hereinafter solely refer to the LIHTC Condo Units (i.e. Block 4434, Lots [XXXX], [XXXX], [XXXX], [XXXX] and [XXXX]), Parking Condo Unit and Community Facility Condo Unit (i.e. Block 4434, Lots [XXXX], [XXXX], [XXXX], [XXXX] and [XXXX]) and their appurtenant interests (as set forth in Appendix B).

**NOW, THEREFORE**, for good and valuable consideration, the receipt and legal sufficiency of which are hereby acknowledged, the parties agree as follows as of the Effective Date:

1. The Existing Nominee Agreement, solely with respect to the Retail Condo Unit and all of its appurtenant interests as set forth in the Condominium Documents is hereby canceled and terminate, provided however that the indemnification rights and obligations as set forth in Paragraph 11 of the Existing Nominee Agreement (in favor of HDFC), shall expressly survive this Partial Termination as an obligation on Non-LIHTC Company.
2. This Partial Termination is governed by the internal laws of the State of New York without regard to conflicts of law principles.
3. This Partial Termination may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed to be an original and all of which taken together shall constitute but one and the same instrument.

*[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]*

IN WITNESS WHEREOF, the parties hereto have executed this Partial Termination of Declaration of Interest and Nominee Agreement as of the date and year first written above.

**NON-LIHTC COMPANY:**

**IUV PHASE 1B OWNER, LLC**

By: IUV Phase 1B JV, LLC, its sole member

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

Name: David L. Picket

Title: Authorized Signatory

**LIHTC COMPANY:**

**IUV PHASE 1B LIHTC OWNER, LLC**

By: IUV Phase 1B MM, LLC, its managing member

By: IUV Phase 1B JV, LLC, its managing member

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

Name: David L. Picket

Title: Authorized Signatory

**HDFC:**

**IUV PHASE 1B HOUSING DEVELOPMENT FUND CORPORATION**

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

Name: James Halek

Title: Treasurer

[Partial Termination of Declaration of Interest and Nominee Agreement]

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

On the \_\_\_\_ day of \_\_\_\_\_ in the year 202[ ] 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(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/this executed the same in his/her/their capacity(ies) and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

\_\_\_\_\_  
Notary Public

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

On the \_\_\_\_ day of \_\_\_\_\_ in the year 202[ ] 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(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/this executed the same in his/her/their capacity(ies) and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

\_\_\_\_\_  
Notary Public



**APPENDIX A – TO FORM**

Legal Description of Retail Condo Unit released from Existing Nominee Agreement as of  
Effective Date

[NOTE TO FORM: ADD LEGAL DESCRIPTION OF RETAIL CONDO UNIT]

**APPENDIX B – TO FORM**

Legal Description of Residential Condo Unit remaining under the Existing Nominee Agreement

[NOTE TO FORM: ADD LEGAL DESCRIPTION OF RESIDENTIAL CONDO UNIT]

**[END OF FORMS - REMAINDER INTENTIONALLY BLANK]**

# **EXHIBIT C**

## WRITTEN CONSENT

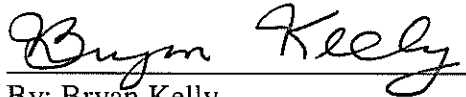
The undersigned, being an Authorized Representative of GO UCL LLC, the Managing Member of Innovative Urban Living, LLC, does hereby certify as follows:

1. Innovative Urban Living, LLC is the prospective volunteer for the prospective Brownfield Cleanup Program ("Volunteer"), which intends to perform investigation and remediation work on a portion of 12074 Flatlands Avenue, Brooklyn, New York 11207 (Brooklyn Block 4434 Lot 1) (the "Site").

2. The following person, David L Pickett, the Authorized Representative of GO UCL LLC, which is the Managing Member of the Volunteer, has been authorized to execute any documents required by the New York State Department of Environmental Conservation on behalf of Brownfield Site Volunteer, including but not limited to the BCP Application, the Brownfield Cleanup Agreement ("BCA"), Applications to Amend the BCA, Change of Use Notifications, Certificate of Completion, and if required, an Environmental Easement.

IN WITNESS WHEREOF, the undersigned has executed this Certificate on this 22<sup>nd</sup> day of November, 2021.

GO UCL LLC



By: Bryan Kelly

Authorized Representative of GO UCL LLC  
Managing Member of Innovative Urban Living, LLC

## WRITTEN CONSENT


The undersigned, being an Authorized Representative of IUV Phase 1B Owner, LLC, the beneficial owner of the BCA Site, IUV Phase 1B Owner, LLC, does hereby certify as follows:

1. IUV Phase 1B Owner, LLC, is a prospective volunteer to be added to the existing Brownfield Cleanup Program ("BCP") Agreement ("BCA") Index No. C224353-05-22 for real property located at 12074 Flatlands Avenue Brooklyn, New York 11207 (portion of Brooklyn Block 4434 Lot 1) and which is known as the 12074 Flatlands Avenue Portion of Lot 1 BCP Site No. C224353 (the "BCP Site").

2. The following person, David L Pickett, the Authorized Representative of IUV Phase 1B Owner, LLC, has been authorized to execute any documents required by the New York State Department of Environmental Conservation on behalf of prospective BCP Site Volunteer IUV Phase 1B Owner, LLC, including but not limited to the BCA, Applications to Amend the BCA, Change of Use Notifications, Certificate of Completion, and if required, an Environmental Easement.

IN WITNESS WHEREOF, the undersigned has executed this Certificate on this 15th day of August 2023.

IUV Phase 1B Owner, LLC

A handwritten signature in black ink, appearing to read "Bryan Kelly", with a long horizontal flourish extending to the right.

By: Bryan Kelly

Authorized Representative of IUV Phase 1B Owner, LLC

## WRITTEN CONSENT

The undersigned, being a Member of IUV Phase 1B LIHTC Owner, LLC, does hereby certify as follows:

1. IUV Phase 1B LIHTC Owner, LLC is a prospective volunteer for the Brownfield Cleanup Program (BCP) Site located at 35 Inspiration Lane (Brooklyn Block 4434, Lot 1) (the "BCP Site"). The BCP Site is known as 12074 Flatlands Avenue p/o Lot 1, Site Code C224353.

2. The following person, David L. Pickett, a member of IUV Phase 1B LIHTC Owner, LLC, has been authorized to execute any documents required by the New York State Department of Environmental Conservation on behalf of Brownfield Site Volunteer IUV Phase 1B LIHTC Owner, LLC in relation to the BCP Site.

IN WITNESS WHEREOF, the undersigned has executed this Certificate on this 10th day of October, 2024.

A handwritten signature in black ink, appearing to read "Bryan Kelly", is written over a horizontal line.

Bryan Kelly

Member of IUV Phase 1B LIHTC Owner, LLC

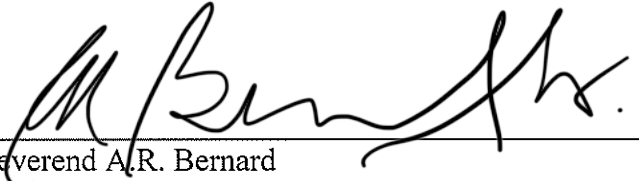
## WRITTEN CONSENT

The undersigned, being the President of IUV Phase 1B Housing Development Fund Corporation, does hereby certify as follows:

1. IUV Phase 1B Housing Development Fund Corporation is a prospective title owner and volunteer for the Brownfield Cleanup Program (BCP) Site located at 35 Inspiration Lane (Brooklyn Block 4434, Lot 1) (the "BCP Site"). The BCP Site is known as 12074 Flatlands Avenue p/o Lot 1, Site Code C224353.

2. The following person, James Halek, Treasurer of IUV Phase 1B Housing Development Fund Corporation, has been authorized to execute any documents required by the New York State Department of Environmental Conservation on behalf of Brownfield Site Volunteer IUV Phase 1B Housing Development Fund Corporation in relation to the BCP Site.

IN WITNESS WHEREOF, the undersigned has executed this Certificate on this 15th day of October, 2024.



---

Reverend A.R. Bernard  
President of IUV Phase 1B Housing Development  
Fund Corporation