



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:
	a. A copy of the recorded deed must be provided. Is this attached? Yes <input checked="" type="radio"/> No <input type="radio"/>
	b. <input checked="" type="checkbox"/> Change in ownership <input checked="" type="checkbox"/> Additional owner (such as a beneficial owner)
	c. Pursuant to 6 NYCRR Part 375-1.11(d), a Change of Use form should have been submitted prior to a transfer of ownership. If this has not yet been submitted, include the form with this application. Is this form attached? Yes <input checked="" type="radio"/> No <input type="radio"/> Submitted on: _____
<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: This Amendment Application seeks to modify the BCA to reflect the change in ownership from Requestor HP 3875 Ninth Avenue Housing Development Fund Company, Inc. to Requestor HP Sherman Creek Housing Development Fund Company Inc. This Amendment Application also reflects a change in beneficial ownership since the last amendment – from 207 Street Owner LLC to Sherman Creek Owner LLC and Sherman Creek LIHTC Owner LLC and a change in address from 3875 9th Avenue NY, NY 10034 to 375 West 207 Street NY,NY 10034 based on the designated building entrance.

SECTION I: CURRENT AGREEMENT INFORMATION	
<i>This section must be completed in full. Attach additional pages as necessary.</i>	
BCP SITE NAME: 207th Street/9th Avenue	BCP SITE CODE: C231102
NAME OF CURRENT APPLICANT(S): See attached supplement	
INDEX NUMBER OF AGREEMENT: 231102-11-16	DATE OF ORIGINAL AGREEMENT: 02/23/2017

SECTION II: NEW REQUESTOR INFORMATION			
<i>Complete this section only if adding new requestor(s) or the name of an existing requestor has changed.</i>			
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:		
		Y	N
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	
<i>Complete this section only if a transfer of ownership has taken place. Attach additional pages if necessary.</i>	
Owner listed below is:	<input checked="" type="checkbox"/> Existing Applicant <input type="checkbox"/> New Applicant <input type="checkbox"/> Non-Applicant
OWNER'S NAME: HP Sherman Creek Housing Development Fund Company, Inc.	CONTACT: Esther Toporovsky
ADDRESS:	
CITY/TOWN:	ZIP CODE:
PHONE:	EMAIL:
OPERATOR:	CONTACT:
ADDRESS:	
CITY/TOWN:	ZIP CODE:
PHONE:	EMAIL:

SECTION IV: NEW REQUESTOR ELIGIBILITY INFORMATION		
<i>Complete this section only if adding new requestor(s). Attach additional pages if necessary.</i>		
If answering "yes" to any of the following questions, please provide additional information as an attachment. Please refer to ECL § 27-1407 for details.		
	Y	N
1. Are any enforcement actions pending against the requestor regarding this site?	<input type="radio"/>	<input type="radio"/>
2. Is the requestor presently subject to an existing order for the investigation, removal or remediation relating to contamination at the site?	<input type="radio"/>	<input type="radio"/>
3. Is the requestor subject to an outstanding claim by the Spill Fund for the site? Any questions regarding whether a party is subject to a spill claim should be discussed with the Spill Fund Administrator.	<input type="radio"/>	<input type="radio"/>
4. Has the requestor been determined in an administrative, civil or criminal proceeding to be in violation of (i) any provision of the subject law; (ii) any order or determination; (iii) any regulation implementing ECL Article 27 Title 14; or (iv) any similar statute or regulation of the state or federal government? If so, provide additional information as an attachment.	<input type="radio"/>	<input type="radio"/>
5. Has the requestor previously been denied entry to the BCP? If so, include information relative to the application, such as site name, address, DEC site number, reason for denial, and any other relevant information.	<input type="radio"/>	<input type="radio"/>
6. Has the requestor been found in a civil proceeding to have committed a negligent or intentionally tortious act involving the handling, storing, treating, disposing or transporting or contaminants?	<input type="radio"/>	<input type="radio"/>
7. Has the requestor been convicted of a criminal offense (i) involving the handling, storing, treating, disposing or transporting of contaminants; or (ii) that involves a violent felony, fraud, bribery, perjury, theft, or offense against public administration (as that term is used in Article 195 of the Penal Law) under federal law or the laws of any state?	<input type="radio"/>	<input type="radio"/>
8. Has the requestor knowingly falsified statements or concealed material facts in any matter within the jurisdiction of the Department, or submitted a false statement or made use of or made a false statement in connection with any document or application submitted to the Department?	<input type="radio"/>	<input type="radio"/>

SECTION IV: NEW REQUESTOR ELIGIBILITY INFORMATION (continued)		Y	N
9. Is the requestor an individual or entity of the type set forth in ECL 27-1407.9(f) that committed an act or failed to act, and such act or failure to act could be the basis for denial of a BCP application?		<input type="radio"/>	<input type="radio"/>
10. Was the requestor's participation in any remedial program under DEC's oversight terminated by DEC or by a court for failure to substantially comply with an agreement or order?		<input type="radio"/>	<input type="radio"/>
11. Are there any unregistered bulk storage tanks on-site which require registration?		<input type="radio"/>	<input type="radio"/>
12. THE NEW REQUESTOR MUST CERTIFY THAT IT IS EITHER A PARTICIPANT OR VOLUNTEER IN ACCORDANCE WITH ECL § 27-1405(1) BY CHECKING ONE OF THE BOXES BELOW:			
<input type="checkbox"/> 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.		<input type="checkbox"/> VOLUNTEER A requestor other than a participant, including a requestor whose liability arises solely as a result of ownership, operation of or involvement with the site subsequent to the disposal of 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. 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.	
13. If the requestor is a volunteer, is a statement describing why the requestor should be considered a volunteer attached?		N/A <input type="radio"/>	Y <input type="radio"/>
14. Requestor's relationship to the property (check all that apply):			
<input type="checkbox"/> Prior Owner <input type="checkbox"/> Current Owner <input type="checkbox"/> Potential/Future Purchaser <input type="checkbox"/> Other: _____			
15. If the requestor is not the current site owner, proof of site access sufficient to complete the remediation must be submitted. Proof must show that the requestor will have access to the property before being added to the BCA and throughout the BCP project, including the ability to place an easement on the site. Is this proof attached?		N/A <input type="radio"/>	Y <input type="radio"/>

SECTION V: PROPERTY DESCRIPTION AND REQUESTED CHANGES

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

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

ADDRESS: 3875 9th Avenue

CITY/TOWN New York, NY

ZIP CODE: 10034

CURRENT PROPERTY INFORMATION

TOTAL ACREAGE OF CURRENT SITE: 1.64

PARCEL ADDRESS

SECTION

BLOCK

LOT

ACREAGE

3875 9th Avenue New York, NY 10034

2188

1

1.64

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

375 West 207 Street New York, NY

2188

1

1.64

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 <input checked="" type="radio"/>	N <input type="radio"/>
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APPLICATION TO AMEND BROWNFIELD CLEANUP AGREEMENT AND AMENDMENT SUPPLEMENT QUESTIONS FOR SITE SEEKING TANGIBLE PROPERTY CREDITS IN NEW YORK CITY ONLY		
<i>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.</i>		
	Y	N
1. Is the site located in Bronx, Kings, New York, Queens or Richmond County?	<input type="radio"/>	<input type="radio"/>
2. Is the requestor seeking a determination that the site is eligible for the tangible property credit component of the brownfield redevelopment tax credit?	<input type="radio"/>	<input type="radio"/>
3. Is at least 50% of the site area located within an environmental zone pursuant to Tax Law 21(6)? Please see DEC's website for more information.	<input type="radio"/>	<input type="radio"/>
4. Is the property upside down as defined below?	<input type="radio"/>	<input type="radio"/>
From ECL 27-1405(31): "Upside down" shall mean a property where the projected and incurred cost of the investigation and remediation which is protective for the anticipated use of the property equals or exceeds seventy-five percent of its independent appraised value, as of the date of submission of the application for participation in the brownfield cleanup program, developed under the hypothetical condition that the property is not contaminated.		
5. Is the project and affordable housing project as defined below?	<input type="radio"/>	<input type="radio"/>
From 6 NYCRR 375-3.2(a) as of August 12, 2016: (a) "Affordable housing project" means, for purposes of this part, title fourteen of article twenty-seven of the environmental conservation law and section twenty-one of the tax law only, a project that is developed for residential use or mixed residential use that must include affordable residential rental units and/or affordable home ownership units. <ol style="list-style-type: none"> (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. (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. (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. 		

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

PART II. BROWNFIELD CLEANUP PROGRAM AMENDMENT	
EXISTING AGREEMENT INFORMATION	
BCP SITE NAME: 207th Street/9th Avenue	BCP SITE CODE: C231102
NAME OF CURRENT APPLICANT(S): See attached supplement	
INDEX NUMBER OF AGREEMENT: 231102-11-16	DATE OF ORIGINAL AGREEMENT: 02/23/2017

Declaration of Amendment:

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

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

STATEMENT OF CERTIFICATION AND SIGNATURES: NEW REQUESTOR
Complete the appropriate section (individual or entity) below only if this Amendment adds a new requestor. Attach additional pages as needed.

(Individual)

I hereby affirm that the information provided on this form and its attachments is true and complete to the best of my knowledge and belief. I am aware that any false statement made herein is punishable as a Class A misdemeanor pursuant to section 210.45 of the Penal Law. My signature below constitutes the requisite approval for the amendment to the BCA Application, which will be effective upon signature by the Department.

Date: _____ Signature: _____
 Print Name: _____

(Entity)

I hereby affirm that I am _____ (title) of _____ (entity); that I am authorized by that entity to make this application; that this application was prepared by me or under my supervision and direction; and that information provided on this form and its attachments is true and complete to the best of my knowledge and belief. I am aware that any false statement made herein is punishable as a Class A misdemeanor pursuant to Section 210.45 of the Penal Law.

_____ signature below constitutes the requisite approval for the amendment to the BCA Application, which will be effective upon signature by the Department.

Date: _____ Signature: _____
 Print Name: _____

STATEMENT OF CERTIFICATION AND SIGNATURES: EXISTING APPLICANT(S)

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

(Individual)

I hereby affirm that I am a party to the Brownfield Cleanup Agreement and/or Application referenced in Section I above and that I am aware of this Application for an Amendment to that Agreement and/or Application. My signature below constitutes the requisite approval for the amendment to the BCA Application, which will be effective upon signature by the Department.

Date: _____ Signature: _____

Print Name: _____

(Entity)

I hereby affirm that I am authorized signatory (title) of 207 Street 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. Eli S. Weiss's signature below constitutes the requisite approval for the amendment to the BCA Application, which will be effective upon signature by the Department.

Date: 10.2.2023 Signature: 

Print Name: Eli S. Weiss

PLEASE SEE THE FOLLOWING PAGE FOR SUBMITTAL INSTRUCTIONS

REMAINDER OF THIS AMENDMENT WILL BE COMPLETED SOLELY BY THE DEPARTMENT

Status of Agreement:

<input type="checkbox"/> 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.	<input checked="" type="checkbox"/> 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.
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Effective Date of the Original Agreement: 02/23/2017

Signature by the Department:

DATED: 11-21-2023

NEW YORK STATE DEPARTMENT OF ENVIRONMENTAL CONSERVATION

By:


 Janet E Brown, Assistant Director
 Division of Environmental Remediation

STATEMENT OF CERTIFICATION AND SIGNATURES: EXISTING APPLICANT(S)

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

(Individual)

I hereby affirm that I am a party to the Brownfield Cleanup Agreement and/or Application referenced in Section I above and that I am aware of this Application for an Amendment to that Agreement and/or Application. My signature below constitutes the requisite approval for the amendment to the BCA Application, which will be effective upon signature by the Department.

Date: _____ Signature: _____

Print Name: _____

(Entity)

I hereby affirm that I am authorized signatory (title) of J.207 ST 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. Jorge Mardruga's signature below constitutes the requisite approval for the amendment to the BCA Application, which will be effective upon signature by the Department.

Date: 10/12/23 Signature: 

Print Name: Jorge Mardruga

PLEASE SEE THE FOLLOWING PAGE FOR SUBMITTAL INSTRUCTIONS

REMAINDER OF THIS AMENDMENT WILL BE COMPLETED SOLELY BY THE DEPARTMENT

Status of Agreement:

<input type="checkbox"/> 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.	<input checked="" type="checkbox"/> 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.
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Effective Date of the Original Agreement: 02/23/2017

Signature by the Department:

DATED: 11-21-2023

NEW YORK STATE DEPARTMENT OF ENVIRONMENTAL CONSERVATION

By:


 Janet E Brown, Assistant Director
 Division of Environmental Remediation

STATEMENT OF CERTIFICATION AND SIGNATURES: EXISTING APPLICANT(S)

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

(Individual)

I hereby affirm that I am a party to the Brownfield Cleanup Agreement and/or Application referenced in Section I above and that I am aware of this Application for an Amendment to that Agreement and/or Application. My signature below constitutes the requisite approval for the amendment to the BCA Application, which will be effective upon signature by the Department.

Date: _____ Signature: _____

Print Name: _____

(Entity)

I hereby affirm that I am authorized signatory (title) of MFC Realty Corp. (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. Jorge Mardruga's signature below constitutes the requisite approval for the amendment to the BCA Application, which will be effective upon signature by the Department.

Date: 10/12/23 Signature: 

Print Name: Jorge Mardruga

PLEASE SEE THE FOLLOWING PAGE FOR SUBMITTAL INSTRUCTIONS

REMAINDER OF THIS AMENDMENT WILL BE COMPLETED SOLELY BY THE DEPARTMENT

Status of Agreement:

<input type="checkbox"/> 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.	<input checked="" type="checkbox"/> 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.
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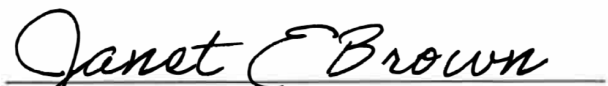
Effective Date of the Original Agreement: 02/23/2017

Signature by the Department:

DATED: 11-21-2023

NEW YORK STATE DEPARTMENT OF ENVIRONMENTAL CONSERVATION

By:



Janet E Brown, Assistant Director
 Division of Environmental Remediation

STATEMENT OF CERTIFICATION AND SIGNATURES: EXISTING APPLICANT(S)

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

(Individual)

I hereby affirm that I am a party to the Brownfield Cleanup Agreement and/or Application referenced in Section I above and that I am aware of this Application for an Amendment to that Agreement and/or Application. My signature below constitutes the requisite approval for the amendment to the BCA Application, which will be effective upon signature by the Department.

Date: _____ Signature: _____

Print Name: _____

(Entity)

I hereby affirm that I am authorized signatory (title) of Sherman Creek Master Tenant 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. Eli S. Weiss's signature below constitutes the requisite approval for the amendment to the BCA Application, which will be effective upon signature by the Department.

Date: 10.2.2023 Signature: _____ 

Print Name: Eli S. Weiss

PLEASE SEE THE FOLLOWING PAGE FOR SUBMITTAL INSTRUCTIONS

REMAINDER OF THIS AMENDMENT WILL BE COMPLETED SOLELY BY THE DEPARTMENT

Status of Agreement:

<input type="checkbox"/> 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.	<input checked="" type="checkbox"/> 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.
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Effective Date of the Original Agreement: 02/23/2017

Signature by the Department:

DATED: 11-21-2023

NEW YORK STATE DEPARTMENT OF ENVIRONMENTAL CONSERVATION

By:



Janet E Brown, Assistant Director
 Division of Environmental Remediation

STATEMENT OF CERTIFICATION AND SIGNATURES: EXISTING APPLICANT(S)

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

(Individual)

I hereby affirm that I am a party to the Brownfield Cleanup Agreement and/or Application referenced in Section I above and that I am aware of this Application for an Amendment to that Agreement and/or Application. My signature below constitutes the requisite approval for the amendment to the BCA Application, which will be effective upon signature by the Department.

Date: _____ Signature: _____

Print Name: _____

(Entity)

I hereby affirm that I am authorized signatory (title) of Sherman Creek 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. Eli S. Weiss's signature below constitutes the requisite approval for the amendment to the BCA Application, which will be effective upon signature by the Department.

Date: 10.2.2023 Signature: _____ 

Print Name: Eli S. Weiss

PLEASE SEE THE FOLLOWING PAGE FOR SUBMITTAL INSTRUCTIONS

REMAINDER OF THIS AMENDMENT WILL BE COMPLETED SOLELY BY THE DEPARTMENT

Status of Agreement:

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Effective Date of the Original Agreement: 02/23/2017

Signature by the Department:

DATED: 11-21-2023

NEW YORK STATE DEPARTMENT OF ENVIRONMENTAL CONSERVATION

By:


 Janet E Brown, Assistant Director
 Division of Environmental Remediation

STATEMENT OF CERTIFICATION AND SIGNATURES: EXISTING APPLICANT(S)

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

(Individual)

I hereby affirm that I am a party to the Brownfield Cleanup Agreement and/or Application referenced in Section I above and that I am aware of this Application for an Amendment to that Agreement and/or Application. My signature below constitutes the requisite approval for the amendment to the BCA Application, which will be effective upon signature by the Department.

Date: _____ Signature: _____
 Print Name: _____

10/25/23

(Entity)

I hereby affirm that I am President (title) of HP Sherman Creek Housing Development Company Inc. (entity) which is a party to the Brownfield Cleanup Agreement and/or Application referenced in Section I above and that I am aware of this Application for an Amendment to that Agreement and/or Application. Jamie Smarr's signature below constitutes the requisite approval for the amendment to the BCA Application, which will be effective upon signature by the Department.

Date: 10/2/23 Signature: Jamie Smarr
 Print Name: Jamie Smarr

PLEASE SEE THE FOLLOWING PAGE FOR SUBMITTAL INSTRUCTIONS

REMAINDER OF THIS AMENDMENT WILL BE COMPLETED SOLELY BY THE DEPARTMENT

Status of Agreement:

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Effective Date of the Original Agreement: 02/23/2017

Signature by the Department:

DATED: 11-21-2023

NEW YORK STATE DEPARTMENT OF ENVIRONMENTAL CONSERVATION

By:

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

STATEMENT OF CERTIFICATION AND SIGNATURES: EXISTING APPLICANT(S)

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

(Individual)

I hereby affirm that I am a party to the Brownfield Cleanup Agreement and/or Application referenced in Section I above and that I am aware of this Application for an Amendment to that Agreement and/or Application. My signature below constitutes the requisite approval for the amendment to the BCA Application, which will be effective upon signature by the Department.

Date: _____ Signature: _____
 Print Name: _____

10/25/23

(Entity)

I hereby affirm that I am President (title) of HP 3875 North Avenue Housing Development (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. Jamie Smarr's signature below constitutes the requisite approval for the amendment to the BCA Application, which will be effective upon signature by the Department.

Date: 10/2/23 Signature: Jamie Smarr
 Print Name: Jamie Smarr

PLEASE SEE THE FOLLOWING PAGE FOR SUBMITTAL INSTRUCTIONS

REMAINDER OF THIS AMENDMENT WILL BE COMPLETED SOLELY BY THE DEPARTMENT

Status of Agreement:

<input type="checkbox"/> 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.	<input checked="" type="checkbox"/> 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: 02/23/2017

Signature by the Department:

DATED: 11-21-2023

NEW YORK STATE DEPARTMENT OF ENVIRONMENTAL CONSERVATION

By:

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

STATEMENT OF CERTIFICATION AND SIGNATURES: EXISTING APPLICANT(S)

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

(Individual)

I hereby affirm that I am a party to the Brownfield Cleanup Agreement and/or Application referenced in Section I above and that I am aware of this Application for an Amendment to that Agreement and/or Application. My signature below constitutes the requisite approval for the amendment to the BCA Application, which will be effective upon signature by the Department.

Date: 10-17-23 Signature: 

Print Name: Eli Weiss

(Entity)

I hereby affirm that I am authorized signatory (title) of Sherman Creek 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. _____ signature below constitutes the requisite approval for the amendment to the BCA Application, which will be effective upon signature by the Department.

Date: 10-17-23 Signature: 

Print Name: Eli Weiss

PLEASE SEE THE FOLLOWING PAGE FOR SUBMITTAL INSTRUCTIONS

REMAINDER OF THIS AMENDMENT WILL BE COMPLETED SOLELY BY THE DEPARTMENT

Status of Agreement:

<input type="checkbox"/> 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.	<input checked="" type="checkbox"/> 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.
--	--

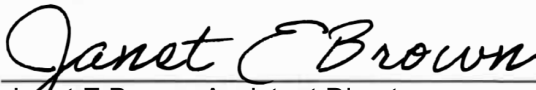
Effective Date of the Original Agreement: 02/23/2017

Signature by the Department:

DATED: 11-21-2023

NEW YORK STATE DEPARTMENT OF ENVIRONMENTAL CONSERVATION

By:



Janet E Brown, Assistant Director
Division of Environmental Remediation

INSTRUCTIONS FOR COMPLETING AN APPLICATION TO AMEND BROWNFIELD CLEANUP AGREEMENT AND AMENDMENT

This form must be used to add or remove a party, reflect a change in property ownership to all or part of the site, modify a property description, or reduce/expand property boundaries for an existing BCP Agreement.

NOTE: DEC requires a standard full BCP application to request major changes to the description of the property set forth in the BCA (e.g., adding a significant amount of new property, or adding property that could affect an eligibility determination due to contamination levels or intended land use). The application must be submitted to DEC in the same manner as the original application to participate.

COVER PAGE

Please select all options that apply. Provide a brief narrative of the nature of the amendment requested.

SECTION I: CURRENT AGREEMENT INFORMATION

This section must be completed in its entirety. The information entered here will auto-populate throughout the application and amendment.

Provide the site name, site code and name(s) of current requestor(s) exactly as this information appears on the existing agreement. This should reflect any changes made by previous amendments to the site name or parties on the BCA. Provide the agreement index number and the date of the initial BCA.

SECTION II: NEW REQUESTOR INFORMATION

This section is to be completed only if a new requestor is being added to the BCA, or if the name of the existing requestor has changed with the NYSDOS.

Requestor Name

Provide the name of the person(s)/entity requesting participation in the BCP. (If more than one, attach additional sheets with requested information.) The requestor is the person or entity seeking DEC review and approval of the remedial program.

If the requestor is a Corporation, LLC, LLP or other entity requiring authorization from the NYS Department of State to conduct business in NYS, the requestor's name must appear, exactly as given above, in the NYS Department of State's Corporation & Business Entity Database.

Requestor, Consultant and Attorney Contact Information

Provide the contact name, mailing address, telephone number and e-mail address for each of the following contacts:

Requestor's Representative: This is the person to whom all correspondence, notices, etc., will be sent, and who will be listed as the contact person in the BCA. Invoices will be sent to the representative unless another contact name and address is provided with the application.

Requestor's Consultant: Include the name of the consulting firm and the contact person.

Requestor's Attorney: Include the name of the law firm and the contact person.

Required Attachments for Section II:

- 1. NYSDOS Information: A print-out of entity information from the NYSDOS database to document that the applicant is authorized to do business in NYS. The requestor's name must appear throughout the application exactly as it does in the database.*
- 2. LLC Organization: If the requestor is an LLC, provide a list of the names of the members/owners of the LLC.*
- 3. Authority to Bind: Proof must be included that shows that the party signing this application and amendment is authorized to do so on behalf of the requestor. This documentation may be in the form of corporate organizational papers, a Corporate Resolution or Operating Agreement or Resolution.*

SECTION III: CURRENT PROPERTY OWNER/OPERATOR INFORMATION

Complete this section only if a transfer of ownership has taken place for all or part of the site property. Attach additional pages for each new owner if applicable.

Provide the relationship of the owner to the site by selecting one of the check-box options.

Owner Name, Address, etc.

Provide information for the new owner of the property. List all new parties holding an interest in the property. Attach separate pages as needed.

Operator Name, Address, etc.

Provide information for the new operator, if applicable.

NOTE: 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 form was not previously submitted, it must be included with this application. See <http://www.dec.ny.gov/chemical/76250.html> for additional information.

Required Attachments for Section III:

- 1. Copy of deed as proof of ownership.*
- 2. Ownership/Nominee Agreement, if applicable.*
- 3. Change of Use form, if not previously submitted to the Department.*

SECTION IV: NEW REQUESTOR ELIGIBILITY INFORMATION

For additional information regarding requestor eligibility, please refer to ECL §27-1407.

Provide a response to each question listed. If any question is answered in the affirmative, provide an attachment with detailed relevant information. It is permissible to reference specific sections of existing property reports; however, such information must be summarized in an attachment. For properties with multiple addresses or tax parcels, please include this information for each address or tax parcel.

If a requestor whose liability arises solely as a result of ownership, operation of or involvement with the site, submit a statement describing why you should be considered a volunteer – be specific as to the appropriate care taken.

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 signing the BCA and throughout the BCP project, including the ability to place an easement on the site. A purchase contract does not suffice as proof of access.

Required Attachments for Section IV:

- 1. Detailed information regarding any questions answered in the affirmation, if applicable.*
- 2. Statement describing why the requestor should be considered a volunteer, if applicable.*
- 3. Site access agreement, as described above, if applicable.*

SECTION V: PROPERTY DESCRIPTION AND REQUESTED CHANGES

NOTE: DEC requires a standard full BCP application to request major changes to the description of the property set forth in the BCA (e.g., adding a significant amount of new property, or adding property that could affect an eligibility determination due to contamination levels or intended land use). The application must be submitted to DEC in the same manner as the original application to participate.

Property Information on Existing Agreement

Provide the site address and tax parcel information exactly as it appears on the current agreement (including as it has been modified in previous amendments).

Addition of Property

Provide the tax parcel information and acreage for each parcel to be added. Provide the total acreage to be added below the far-right column.

Reduction of Property

Provide the tax parcel information and acreage for each parcel to be removed. Provide the total acreage to be removed below the far-right column.

Change to address, SBL or metes and bounds description

Provide the new address and tax parcel information.

Total Revised Site Acreage

Provide the new total site acreage after addition or removal of property. If no change to site boundary, this should match the acreage provided above, under Property Information on Existing Agreement.

All requested changes to this section should be accompanied by a revised survey or other acceptable map depicting the proposed new site boundary. Additionally, provide a county tax map with the site boundary outlined, as well as a USGS 7.5-minute quadrangle map with the site location clearly identified.

Required Attachments for Section V:

1. *For all additions and removal of property:*
 - a. *Site map clearly identifying the existing site boundary and proposed new site boundary*
 - b. *County tax map with the new site boundary clearly identified*
 - c. *USGS 7.5-minute quadrangle map with the site location clearly identified*
2. *For address changes, lot mergers, subdivisions and any other change to the property description:*
 - a. *County tax map with the site boundary and all SBL information clearly identified*
 - b. *USGS 7.5-minute quadrangle map with the site location clearly identified*
 - c. *Approved application for lot merger or apportionment, or the equivalent thereof, as proof from the municipality of the SBL change(s)*

SUPPLEMENT TO THE APPLICATION TO AMEND BROWNFIELD CLEANUP AGREEMENT AND AMENDMENT – QUESTIONS FOR SITES 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 responses to each question. If any question is answered in the affirmative, provide required documentation as applicable.

Required Attachments for NYC Site Supplement:

- 1. For sites located all or partially in an En-zone: provide a map with the site boundary clearly identified and the En-zone overlay showing that all or a portion of the site is located within an En-zone. This map must also indicate the census tract number in which the site is located. See [DEC's website](#) for additional information.*
- 2. For affordable housing projects: provide the affordable housing regulatory agreement and any additional relevant information.*
- 3. For renewable energy site projects: for (a) planned renewable energy facilities generating/storing less than twenty-five (25) megawatts, provide a local land use approval; or, for (b) planned renewable energy facilities generating/storing twenty-five (25) megawatts or greater, provide the permit issued by the NYS Office of Renewable Energy Siting.*
- 4. For sites located within a disadvantaged community and a conforming Brownfield Opportunity Area: provide a map with the site boundary clearly identified and the disadvantaged community overlay showing that the site is located within a disadvantaged community.*

PART II: BROWNFIELD CLEANUP PROGRAM AMENDMENT

The information in the "EXISTING AGREEMENT INFORMATION" section should auto-populate with the information provided on page 2.

If a new requestor is applying to enter the program, provide the required information and signature at the bottom of page 8 and the required information and signature on page 9.

If no new requestor is applying to the program but any other change has been made, provide the required information and signature on page 9.

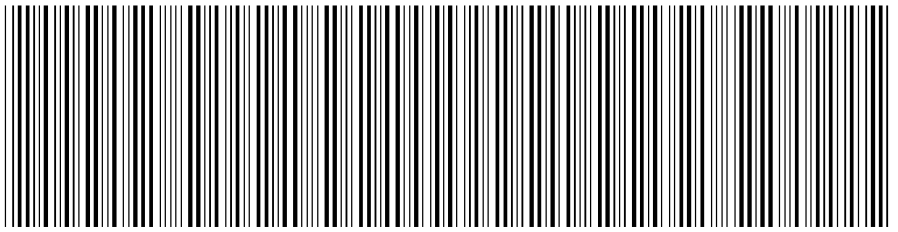
BCA Amendment Supplement

Section I Name of Current Applicants:

1. J.207 ST LLC
2. MFC Realty Corp.
3. 207 Street Owner LLC
4. Sherman Creek Master Tenant LLC
5. Sherman Creek Owner LLC
6. HP 3875 Ninth Avenue Housing Development Fund Company, Inc.
7. HP Sherman Creek Housing Development Fund Company Inc.
8. Sherman Creek LIHTC Owner LLC

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

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



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RECORDING AND ENDORSEMENT COVER PAGE

PAGE 1 OF 6

Document ID: 2023020600681005 Document Date: 01-27-2023 Preparation Date: 02-06-2023
Document Type: DEED
Document Page Count: 5

PRESENTER: ULTIMATE ABSTRACT OF NEW YORK 1383 VETERANS MEMORIAL HIGHWAY * SUITE 30 UNY55369NY HAUPPAUGE, NY 11788 631-501-9100 SARA.ROTH@ULTIMATEABSTRACT.COM	RETURN TO: ULTIMATE ABSTRACT OF NEW YORK 1383 VETERANS MEMORIAL HIGHWAY * SUITE 30 UNY55369NY HAUPPAUGE, NY 11788 631-501-9100 SARA.ROTH@ULTIMATEABSTRACT.COM
--	--

PROPERTY DATA				
Borough	Block	Lot	Unit	Address
MANHATTAN	2188	1	Entire Lot	375 WEST 207TH STREET
Property Type: COMMERCIAL REAL ESTATE				

CROSS REFERENCE DATA


CRFN _____ or DocumentID _____ or _____ Year _____ Reel _____ Page _____ or File Number _____

PARTIES	
GRANTOR/SELLER: HP 3875 NINTH AVENUE HOUSING DEV. FUND CO.,INC. C/O NYC PARTNERSHIP HOUSING DEV. FUND CO., INC., 253 WEST 35TH STREET, 3RD FLOOR	GRANTEE/BUYER: HP SHERMAN CREEK HOUSING DEV. FUND CO., INC. C/O NYC PARTNERSHIP HOUSING DEV. FUND CO., INC., 253 WEST 35TH STREET, 3RD FLOOR NEW YORK, NY 10001

FEES AND TAXES			
Mortgage :		Filing Fee:	
Mortgage Amount:	\$	0.00	\$ 250.00
Taxable Mortgage Amount:	\$	0.00	NYC Real Property Transfer Tax:
Exemption:			\$ 171,045.48
TAXES: County (Basic):	\$	0.00	NYS Real Estate Transfer Tax:
City (Additional):	\$	0.00	\$ 181,012.00
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	

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

Recorded/Filed 02-08-2023 09:22
City Register File No.(CRFN):
2023000035122



Annette McMill
City Register Official Signature

BARGAIN AND SALE DEED WITHOUT COVENANTS

THIS INDENTURE, made as of January 27, 2023

BETWEEN

HP 3875 NINTH AVENUE HOUSING DEVELOPMENT FUND COMPANY, INC., a New York not-for-profit corporation with an office at c/o Housing Partnership Development Corporation, 253 West 35th Street, 3rd Floor, New York, New York 10001 (hereinafter collectively referred to as “**Grantor**”),

and

HP SHERMAN CREEK HOUSING DEVELOPMENT FUND COMPANY, INC., a New York not-for-profit corporation with an office at c/o Housing Partnership Development Corporation, 253 West 35th Street, 3rd Floor, New York, New York 10001, as nominee for SHERMAN CREEK OWNER LLC, having an address at 15 Verbena Avenue, Suite 200, Floral Park, New York 11001 (hereinafter referred to as “**Grantee**”),

WITNESSETH, that the Grantor, in consideration of One Dollar (\$1) and other valuable consideration paid by the Grantee does hereby grant and release to Grantee, the heirs or successors and assigns of Grantee forever:

ALL that certain plot, piece of land, with the buildings and improvements thereon erected, situate, lying and being in the Borough of Manhattan, County of New York, and State of New York, known and designated on the Tax Map of the City of New York for New York County as Block 2188, Lot 1, and bounded and described as set forth in **Schedule “A”**, annexed hereto and made a part hereof (the “**Property**”).

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

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

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

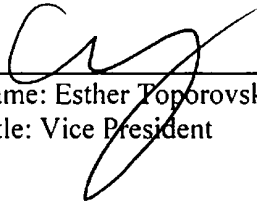
AND the Grantor, in compliance with Section 13 of the Lien Law, covenants that the Grantor will receive the consideration for this conveyance and will hold the right to receive such consideration as a trust fund to be applied first for the purpose of paying the cost of the improvement and will apply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

[No Further Text on this Page]

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

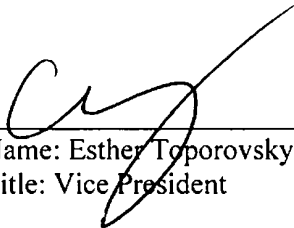
GRANTOR:

**HP 3875 NINTH AVENUE HOUSING
DEVELOPMENT FUND COMPANY,
INC.**

By: 
Name: Esther Toporovsky
Title: Vice President

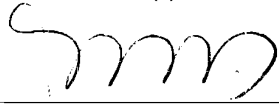
GRANTEE:

**HP SHERMAN CREEK HOUSING
DEVELOPMENT FUND COMPANY,
INC.**

By: 
Name: Esther Toporovsky
Title: Vice President

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

On this 20th day of December, 2022, before me, the undersigned, personally appeared ESTHER TOPOROVSKY, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that she executed the same in his/her capacities, and that by her signature on the instrument, the individual, or the person on behalf of which the individual(s) acted, executed the instrument.



Mileika Bethancourt
Notary Public, State of New York
No. 01BE6220876
Qualified in Kings County
Commission Expires April 19, 2026

Schedule A

SCHEDULE A - DESCRIPTION

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

BEGINNING AT THE CORNER FORMED BY THE INTERSECTION OF THE NORTHERLY SIDE OF WEST 207TH STREET WITH THE EASTERLY SIDE OF NINTH AVENUE;

RUNNING THENCE NORTHERLY ALONG THE EASTERLY SIDE OF NINTH AVENUE, 189 FEET 10 INCHES TO THE SOUTHERLY SIDE OF WEST 208TH STREET;

THENCE EASTERLY ALONG THE SOUTHERLY SIDE OF WEST 208TH STREET, 388 FEET 1-1/2 INCHES TO A POINT;

THENCE SOUTHERLY ALONG A LINE FORMING AN INTERIOR ANGLE OF 83 DEGREES 20 MINUTES 54 SECONDS WITH THE SOUTHERLY SIDE OF WEST 208TH STREET, 191 FEET 1-3/8 INCHES (191.11 FEET) TO THE NORTHERLY LINE OF WEST 207TH STREET;

THENCE WESTERLY ALONG THE NORTHERLY LINE OF WEST 207TH STREET, 365 FEET 11-3/4 INCHES TO THE POINT OR PLACE OF **BEGINNING**.

BARGAIN AND SALE DEED

HP 3875 NINTH AVENUE HOUSING DEVELOPMENT FUND COMPANY, INC.

TO

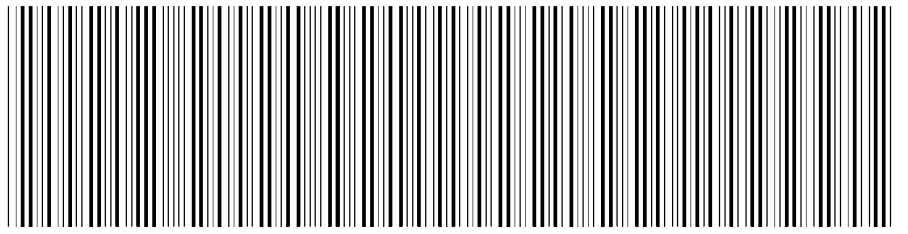
HP SHERMAN CREEK HOUSING DEVELOPMENT FUND COMPANY, INC.

Block 2188, Lot 1
New York, New York

Record and Return to:

c/o Housing Partnership Development Corporation
253 West 35th Street, 3rd Floor
New York, New York 10001
Attention: General Counsel

NYC DEPARTMENT OF FINANCE
OFFICE OF THE CITY REGISTER



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SUPPORTING DOCUMENT COVER PAGE

PAGE 1 OF 1

Document ID: 2023020600681005
Document Type: DEED

Document Date: 01-27-2023

Preparation Date: 02-06-2023

ASSOCIATED TAX FORM ID: 2022121500498

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 375 WEST 207TH STREET MANHATTAN 10034
 STREET NUMBER STREET NAME BOROUGH ZIP CODE

2. Buyer Name HP SHERMAN CREEK HOUSING DEV. FUND CO., INC.
 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

5. Deed Property Size FRONT FEET X DEPTH OR ACRES

Check the boxes below as they apply:
6. Ownership Type is Condominium
7. New Construction on Vacant Land

8. Seller Name HP 3875 NINTH AVENUE HOUSING DEV. FUND CO.,INC.
 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 1 / 27 / 2023
 Month Day Year

11. Date of Sale / Transfer 1 / 27 / 2023
 Month Day Year

12. Full Sale Price \$ 2,784,766.00
 (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) 2,505,600.00

17. Borough, Block and Lot / Roll Identifier(s) (If more than three, attach sheet with additional identifier(s))
 MANHATTAN 2188 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		DATE	
C/O NYC PARTNERSHIP HOUSING DEV. FUND CO., INC. 253 WEST 35TH STREET, 3RD FLOOR			
STREET NUMBER		STREET NAME (AFTER SALE)	
NEW YORK		STATE	ZIP CODE
CITY OR TOWN		STATE	ZIP CODE

LAST NAME		FIRST NAME	
SELLER			
AREA CODE		TELEPHONE NUMBER	
SELLER SIGNATURE		DATE	

ACRIS SIGNATURE PAGES
(DEED FOR BLOCK 2188, LOT 1)

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

CERTIFICATION

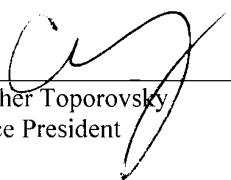
I certify that all of the items of information entered on this form are true and correct (to the best of my knowledge and belief) and understand that the making of any willful false statement of material fact herein will subject me to the provisions of the penal law relative to the making and filing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

GRANTOR:


**HP 3875 NINTH AVENUE HOUSING
DEVELOPMENT FUND COMPANY, INC.**, a New
York not-for-profit corporation

TAX IDENTIFICATION
NUMBER:

83-2575092

By: 
Name: Esther Toporovsky
Title: Vice President

Sworn to and subscribed to before me on
This 10th day of December, 2022



Notary Public



Mileika Bethancourt
Notary Public, State of New York
No. 01BE6220876
Qualified in Kings County
Commission Expires April 19, 2026

ACRIS SIGNATURE PAGES
(DEED FOR BLOCK 2188, LOT 1)

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

CERTIFICATION

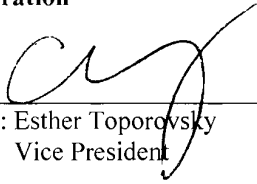
I certify that all of the items of information entered on this form are true and correct (to the best of my knowledge and belief) and understand that the making of any willful false statement of material fact herein will subject me to the provisions of the penal law relative to the making and filing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

GRANTEE:

**HP SHERMAN CREEK HOUSING
DEVELOPMENT FUND COMPANY,
INC., a New York not-for-profit
corporation**

TAX IDENTIFICATION
NUMBER:

EIN: 84-4975400

By: 
Name: Esther Toporovsky
Title: Vice President

Sworn to and subscribed to before me on
This 13th day of December, 2022



Notary Public

*Mileika Bethancourt
Notary Public, State of New
York
No. 01BE6220876
& Qualified in Kings County
Commission Expires
April 19, 2026*

**GRANTEE (BENEFICIAL OWNER)
SHERMAN CREEK OWNER LLC, a New
York limited liability company**

TAX IDENTIFICATION
NUMBER:

EIN: 84-3056087

By: _____
Name: Eli S. Weiss
Title: Authorized Signatory

Sworn to and subscribed to before me on
This ___ day of _____, 2022

Notary Public



**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: 207 Street/9th Avenue **DEC Site ID No.** C231102

II. Contact Information of Person Submitting Notification:

Name: Cristina Diaz Salcedo
Address1: 875 Third Avenue 21st Floor NY, NY 10022
Address2: _____
Phone: 212-542-3773 E-mail: CSalcedo@connellfoley.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):

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

This Change of Use notification is being submitted to notify the Department that Applicant HP Sherman Creek Housing Development Fund, Company, Inc. is the new Owner of the Site.

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).

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: *Cristina Diaz Salcedo* Oct 16, 2023
(Signature) (Date)
Cristina Diaz Salcedo
(Print Name)

Address1: 875 Third Avenue 21st Floor NY, NY 10022
Address2: _____
Phone: 212-542-3773 E-mail: CSalcedo@connellfoley.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: Jamie A. Smarr
Address1: 253 West 35th Street, 3rd Floor NY, NY 10001
Address2: _____
Phone: 646-217-3406 E-mail: jsmarr@housingpartnership.com

Certifying Party Name: _____
Address1: _____
Address2: _____
Phone: _____ E-mail: _____

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)

Oct 16, 2023

(Date)

Cristina Diaz Salcedo

(Print Name)

Address1: 875 Third Avenue 21st Floor NY, NY 10022

Address2: _____

Phone: 212-542-3773

E-mail: CSalcedo@connellfoley.com

Continuation Sheet

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: _____

Prospective Owner/Holder Prospective Remedial Party Prospective Owner Representative
Name: _____
Address1: _____
Address2: _____
Phone: _____ E-mail: _____



Instructions for Completing the 60-Day Advance Notification of Site Change of Use, Transfer of Certificate of Completion (CoC), and/or Ownership Form

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

<p>Section I</p> <p>Site Name</p> <p>DEC Site ID No.</p>	<p>Description</p> <p>Official DEC site name. (see http://www.dec.ny.gov/cfm/external/derexternal/index.cfm?pageid=3)</p> <p>DEC site identification number.</p>
<p>Section II</p> <p>Name</p> <p>Address1</p> <p>Address2</p> <p>Phone</p> <p>E-mail</p>	<p>Contact Information of Person Submitting Notification</p> <p>Name of person submitting notification of site change of use, transfer of certificate of completion and/or ownership form.</p> <p>Street address or P.O. box number of the person submitting notification.</p> <p>City, state and zip code of the person submitting notification.</p> <p>Phone number of the person submitting notification.</p> <p>E-mail address of the person submitting notification.</p>
<p>Section III</p> <p>Check Boxes</p> <p>Proposed Date of Change</p>	<p>Type of Change and Date</p> <p>Check the appropriate box(s) for the type(s) of change about which you are notifying the Department. Check all that apply.</p> <p>Date on which the change in ownership or remedial party, transfer of CoC, or other change is expected to occur.</p>
<p>Section IV</p> <p>Description</p>	<p>Description</p> <p>For each change checked in Section III, describe the proposed change. Provide all applicable maps, drawings, and/or parcel information. If "Other" is checked in Section III, explain how the change may affect the site's proposed, ongoing, or completed remedial program at the site. Please attach additional sheets, if needed.</p>

Section V Certification Statement

This section must be filled out if the change of use results in a change of ownership or responsibility for the proposed, ongoing, or completed remedial program for the site. When completed, it provides DEC with a certification that the prospective purchaser has been provided a copy of any order, agreement, or State assistance contract as well as a copy of all approved remedial work plans and reports.

Name The owner of the site property or their designated representative must sign and date the certification statement. Print owner or designated representative's name on the line provided below the signature.

Address1 Owner or designated representative's street address or P.O. Box number.

Address2 Owner or designated representative's city, state and zip code.

Phone Owner or designated representative's phone number.

E-Mail Owner or designated representative's E-mail.

Section VI Contact Information for New Owner, Remedial Party, and CoC Holder (if a CoC was issued)

Fill out this section only if the site is to be sold or there will be a new remedial party. Check the appropriate box to indicate whether the information being provided is for a Prospective Owner, CoC Holder (if site was ever issued a COC), Prospective Remedial Party, or Prospective Owner Representative. Identify the prospective owner or party and include contact information. A Continuation Sheet is provided at the end of this form for additional owner/party information.

Name Name of Prospective Owner, Prospective Remedial Party or Prospective Owner Representative.

Address1 Street address or P.O. Box number for the Prospective Owner, Prospective Remedial Party, or Prospective Owner Representative.

Address2 City, state and zip code for the Prospective Owner, Prospective Remedial Party, or Prospective Owner Representative.

Phone Phone number for the Prospective Owner, Prospective Remedial Party or Prospective Owner Representative.

E-Mail E-mail address of the Prospective Owner, Prospective Remedial Party or Prospective Owner Representative.

If the site is subject to an Environmental Easement, Deed Restriction, or Site Management Plan requiring periodic certification of institutional controls/engineering controls (IC/EC), indicate who will be the certifying party(ies). Attach additional sheets, if needed.

Certifying Party Name	Name of Certifying Party.
Address1	Certifying Party's street address or P.O. Box number.
Address2	Certifying Party's city, state and zip code.
Phone	Certifying Party's Phone number.
E-Mail	Certifying Party's E-mail address.

Section VII Agreement to Notify DEC After Property Transfer/Sale

This section must be filled out for all property transfers of all or part of the site. If the site also has a CoC, then the CoC shall be transferred using DEC's form found at <http://www.dec.ny.gov/chemical/54736.html>

Filling out and signing this section of the form indicates you will comply with the post transfer notifications within the required timeframes specified on the form. If a CoC has been issued for the site, the DEC will allow 30 days for the post transfer notification so that the "Notice of CoC Transfer Form" and proof of it's filing can be included. Normally the required post transfer notification must be submitted within 15 day (per 375-1.11(d)(3)(ii)) when no CoC is involved.

Name	Current property owner must sign and date the form on the designated lines. Print owner's name on the line provided.
Address1	Current owner's street address.
Address2	Current owner's city, state and zip code.

THE ADDRESS SHOWN IS NOT AN
OFFICIAL ADDRESS. THE MANHATTAN
BOROUGH PRESIDENT'S OFFICE WILL
ASSIGN THE ADDRESS SHOWN UPON
SUBSTANTIAL COMPLETION OF BUILDING.

PDF1 Plot Diagram

-Must be typewritten.

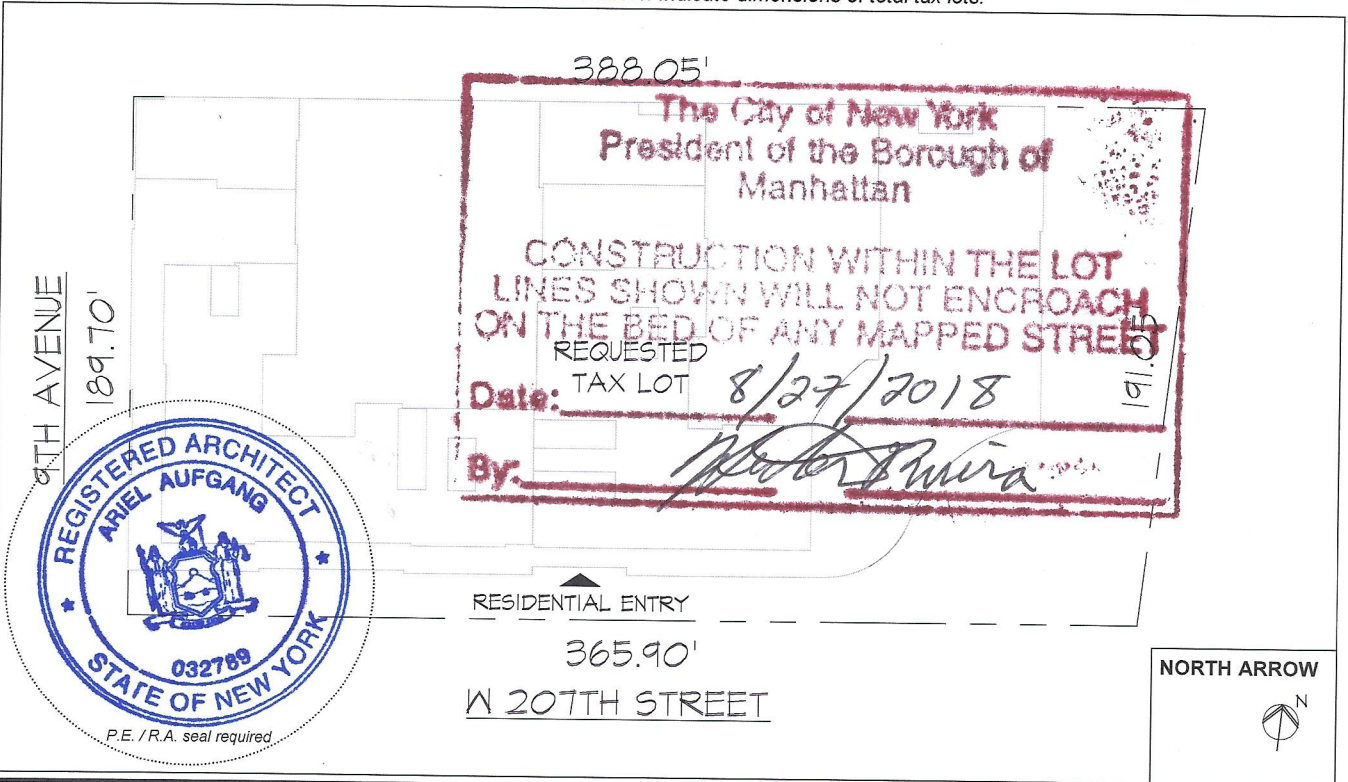
✓ Orient and affix BIS
job number label here

1 Location Information

House No(s) 379 Street Name West 207th Street
Borough Manhattan Block 2188 Lot 1 BIN 1089192 C.B. No. 112

2 Plot Diagram of Zoning Lot

Plot Diagram must show the correct street lines from the City Plan; the plot to be built upon in relation to the street lines and the portion of the lot to be occupied by the building; the legal grades and the existing grades, properly identified, of streets at nearest point from the proposed buildings in each direction; the House Numbers and the Block and Lot Numbers. Indicate dimensions of total tax lots.



3 Description of Land and Premises *The zoning lot on which the premises is located is bounded as follows:*

BEGINNING at the point on the North side of West 207th Street distant 0 feet				
East of the corner formed by the intersection of 207th Street and Ninth Avenue				
running thence North 189.83 feet; thence East 388.12 feet; thence South 191.10 feet; thence West 365.98 feet;				
thence feet; thence feet; thence feet; thence feet; thence feet;				
thence feet; thence feet; thence feet; thence feet; thence feet;				
thence feet; thence feet; thence feet; thence feet; thence feet;				
thence feet; thence feet; thence feet; thence feet; to the point of beginning.				

4 Applicant's Statement and Signature

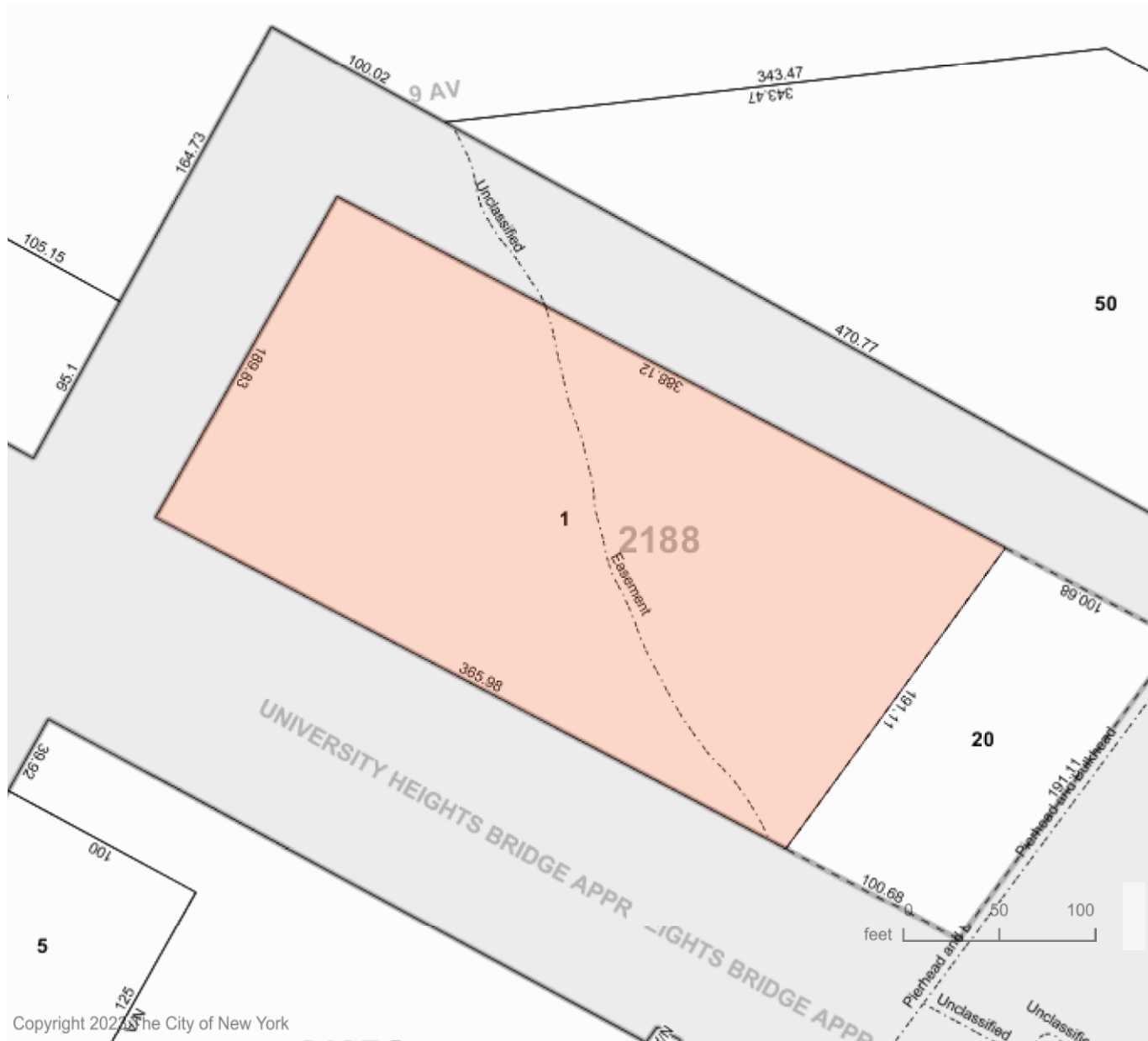
Falsification of any statement is a misdemeanor under § 28-203.1, Item 1, and 28-11.1 of the NYC Administrative Code and is punishable by a fine or imprisonment, or both. It is unlawful to give to a city employee, or for a city employee to accept, any benefit, monetary or otherwise, either as a gratuity for properly performing the job or in exchange for special consideration. Violation is punishable by imprisonment or fine or both.

Applicant Name Ariel Aufgang

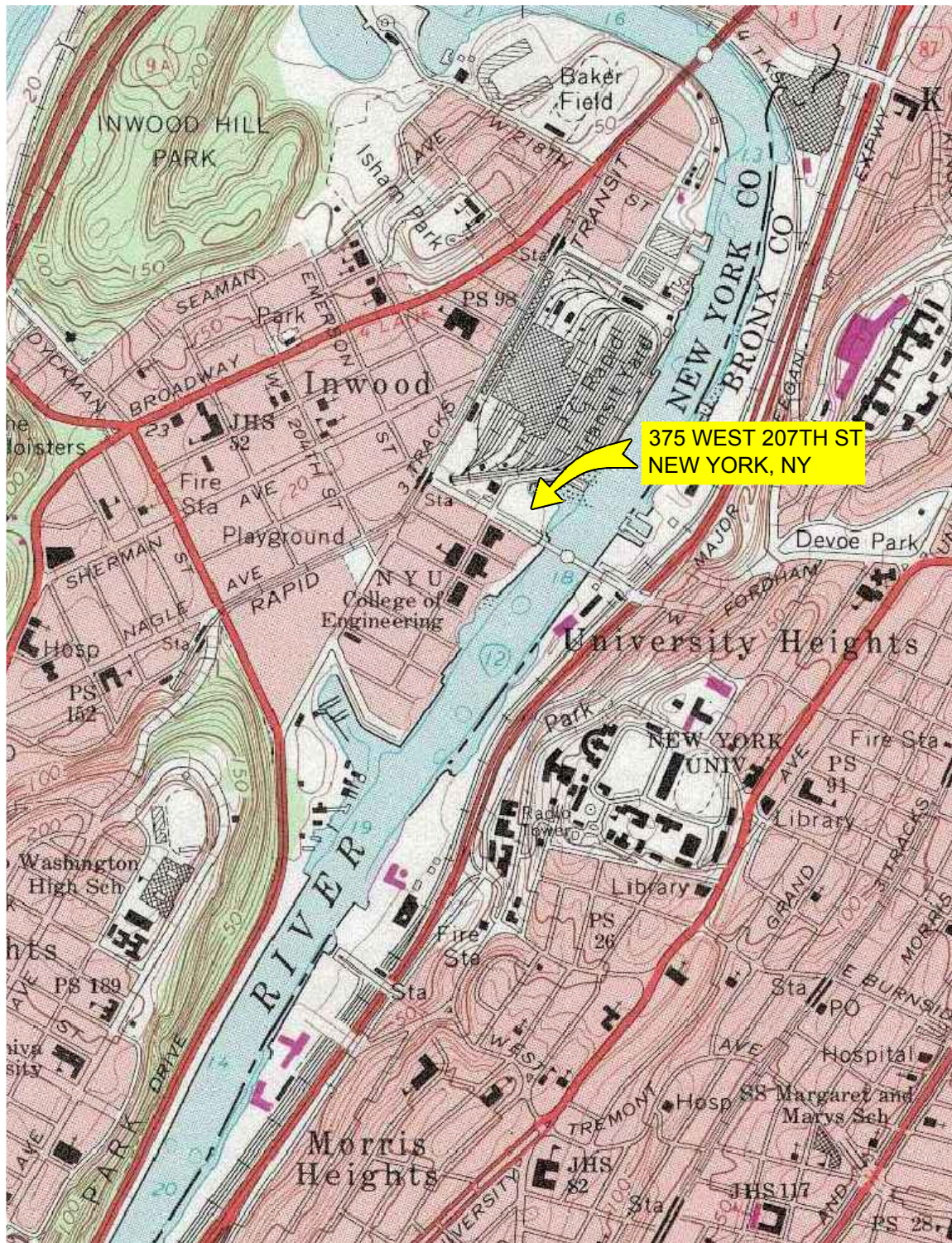
Signature _____

Date 7.30.18

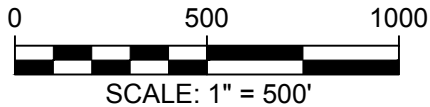
2 - Digital Tax Map - New York City Dept. of Finance (10/31/2023)



- | | | | |
|---------------|-------------------------------|-------------|------------------------------------|
| | Borough Boundary | C50 | Condo Flag/Condo Number |
| | Tax Block Boundary | A50 | Air Right Flag/Lot Number |
| 50 | Tax Block Number | S50 | Subterranean Right Flag/Lot Number |
| | Tax Lot Boundary | R | REUC Flag |
| 50 | Tax Lot Number | | Under Water Tax Lot Boundary |
| 50 | Condo FKA Tax Lot Number | | Other Boundary |
| 50.5 | Tax Lot Dimension | | Possession Hook |
| +/-5.5 | Approximate Tax Lot Dimension | Misc | Miscellaneous Text |
| | Condo Units Range Label | | Small Tax Lot Dimension |
| | Building Footprint | | Surface Water |



375 WEST 207TH ST
NEW YORK, NY



SOURCE:
USGS CENTRAL PARK QUADRANGLE MAP

207TH STREET/ 9TH AVENUE
375 WEST 207TH STREET
NEW YORK, NEW YORK 10034

J.207 ST LLC AND MFC REALTY CORP.
FLORAL PARK, NY



Project 1801342

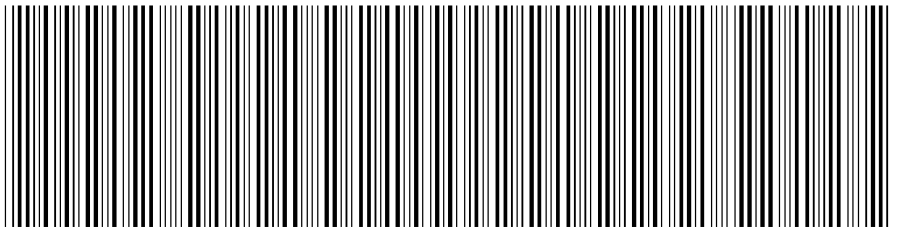
USGS TOPOGRAPHIC MAP
SITE LOCATION

OCTOBER 2023

Fig. 1

**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.



2023020600681006001E7F6F

RECORDING AND ENDORSEMENT COVER PAGE

PAGE 1 OF 26

Document ID: 2023020600681006

Document Date: 01-27-2023

Preparation Date: 02-06-2023

Document Type: AGREEMENT

Document Page Count: 24

PRESENTER:

ULTIMATE ABSTRACT OF NEW YORK
1383 VETERANS MEMORIAL HIGHWAY * SUITE 30
UNY55369NY
HAUPPAUGE, NY 11788
631-501-9100
SARA.ROTH@ULTIMATEABSTRACT.COM

RETURN TO:

ULTIMATE ABSTRACT OF NEW YORK
1383 VETERANS MEMORIAL HIGHWAY * SUITE 30
UNY55369NY
HAUPPAUGE, NY 11788
631-501-9100
SARA.ROTH@ULTIMATEABSTRACT.COM

PROPERTY DATA

Borough	Block	Lot	Unit	Address
MANHATTAN	2188	1	Entire Lot	375 WEST 207TH STREET
Property Type: COMMERCIAL REAL ESTATE				

CROSS REFERENCE DATA

CRFN _____ or DocumentID _____ or _____ Year _____ Reel _____ Page _____ or File Number _____

PARTIES

PARTY 1:

HP SHERMAN CREEK HOUSING DEVEL FUND
COMPANY INC.
253 WEST 35TH STREET, 3RD FL
NEW YORK, NY 10001

PARTY 2:

SHERMAN CREEK LIHTC OWNER LLC
15 VERBENA AVENUE / SUITE 200
FLORAL PARK, NY 11001

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:	\$	157.00
Affidavit Fee:	\$	0.00

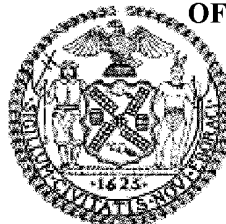
Filing Fee:

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

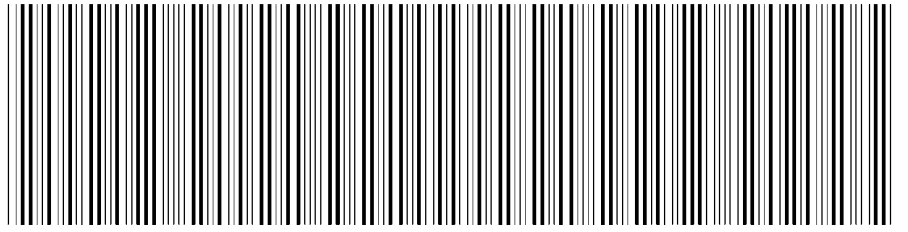
Recorded/Filed 02-08-2023 09:22
City Register File No.(CRFN):
2023000035123



Annette McMill

City Register Official Signature

NYC DEPARTMENT OF FINANCE
OFFICE OF THE CITY REGISTER



2023020600681006001C7DEF

RECORDING AND ENDORSEMENT COVER PAGE (CONTINUATION)

PAGE 2 OF 26

Document ID: 2023020600681006
Document Type: AGREEMENT

Document Date: 01-27-2023

Preparation Date: 02-06-2023

PARTIES

PARTY 1:

SHERMAN CREEK OWNER LLC
15 VERBENA AVENUE / SUITE 200
FLORAL PARK, NY 11001

DECLARATION OF INTEREST AND NOMINEE AGREEMENT

THIS DECLARATION OF INTEREST AND NOMINEE AGREEMENT (this “**Agreement**”) is made as of this January 27, 2023, by and between **HP SHERMAN CREEK HOUSING DEVELOPMENT FUND COMPANY, INC.**, a New York not-for-profit corporation organized pursuant to Article XI of the Private Housing Finance Law of the State of New York (“**Article XI**”) and Section 402 of the Not-for-Profit Corporation Law of the State of New York, having its office at 253 West 35th Street, 3rd Floor, New York, New York 10001 (the “**HDFC**”), **SHERMAN CREEK OWNER LLC**, a New York limited liability company, having an address at 15 Verbena Avenue, Suite 200, Floral Park, New York 11001 (the “**Non-LIHTC Company**”) and **SHERMAN CREEK LIHTC OWNER LLC**, a New York limited liability company, having an address at 15 Verbena Avenue, Suite 200. Floral Park, New York 11001 (the “**LIHTC Company**” and together with the Non-LIHTC Company, the “**Company**”).

W I T N E S S E T H:

WHEREAS, a fee interest in the premises described in Schedule “A” annexed hereto and made a part hereof (the “**Property**”) is being acquired this day by the HDFC solely as nominee legal and record title holder on behalf of the Non-LIHTC Company, as equitable and beneficial owner of the Property; and

WHEREAS, the HDFC, the Non-LIHTC Company, and the LIHTC Company desire to acquire, construct, develop, own, operate, and manage a project consisting of a mixed-use building (the “**Building**”) and file a condominium declaration (the “**Condominium Declaration**”) under Article 9-B of the New York Real Property Law establishing a multi-unit condominium regime (each a “**Condominium Unit**” or “**Unit**”) to be developed on the Property as follows:

- (i) one or more condominium units (and not anticipated to be more than four (4) condominium units) that in the aggregate contain approximately 61,734 square feet of commercial space (each a “**Commercial Condo Unit**” and more than one, the “**Commercial Condo Units**”);
- (ii) one (1) condominium unit comprised of approximately 26,677 square feet of parking space and appurtenant common elements and limited common elements thereto (“**Parking Condo Unit**”);
- (iii) one (1) condominium unit containing 180 residential rental apartments and appurtenant common elements and limited common elements thereto, set forth in the HDC/HPD Regulatory Agreement and MIH Restrictive Declaration (each as defined below) (“**Non-LIHTC Condo Unit**” and any of the Units in items (i) to (iii) a “**Non-LIHTC Condo Units**”);
- (iv) one (1) condominium unit containing 152 residential rental apartments in accordance with the rent and income restrictions set forth in the HDC/HPD Regulatory Agreement and MIH Restrictive Declaration (each as hereinafter defined), one (1) superintendent’s unit and appurtenant common elements and limited common elements (“**LIHTC Residential Condo Unit 1**”);

- (v) one (1) condominium unit containing 277 residential rental apartments in accordance with the rent and income restrictions set forth in the HDC/HPD Regulatory Agreement and MIH Restrictive Declaration (each as hereinafter defined), one (1) superintendent's unit and appurtenant common elements and limited common elements ("**LIHTC Residential Condo Unit 2**"); and
- (vi) one (1) condominium unit comprised of approximately 455 square feet of community facility space and appurtenant common elements and limited common elements ("**Comfort Station Condo Unit**" and together with LIHTC Residential Condo Units, the "**LIHTC Condo Units**").

(collectively, all of the foregoing Units, together with common elements and limited common elements, are referred to as the "**Condominium**" and together with the Property, Building, and other improvements, easements, and development rights, the "**Project**"); and

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

WHEREAS, in connection with the Loans and to ensure the rental of the apartment units in LIHTC Residential Condo Unit 1 and LIHTC Residential Condo Unit 2 to low-income individuals and families, the HDFC and the Company shall enter into a regulatory agreement with New York City Housing Development Corporation ("**HDC**") and the City of New York, acting by and through its Department of Housing Preservation and Development ("**HPD**"), dated as of the date hereof (the "**HDC/HPD Regulatory Agreement**" and such apartments made available to individuals and families in accordance with Section 42 and 142 of the Internal Revenue Code of 1986 as amended, shall be known as the "**LIHTC Apartments**") and the Mandatory Inclusionary Housing Restrictive Declaration executed by the Company and the HDFC ("**MIH Restrictive Declaration**"); and

WHEREAS, as of the date hereof, the LIHTC Company shall lease space corresponding to the to-be-formed LIHTC Condo Units pursuant to that certain LIHTC Master Lease, dated as of the date hereof, by and between the HDFC and the Non-LIHTC Company, as landlord, and the HDFC and the LIHTC Company, as tenant (the "**LIHTC Master Lease**"), which LIHTC Master Lease will terminate upon the earlier of (i) the formation of the Condominium by recordation of the Condominium Declaration, and (ii) sixty-five (65) years from the date hereof; and

WHEREAS, the Non-LIHTC Company, the 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 9.

WHEREAS, the HDFC, the Non-LIHTC Company, and the LIHTC Company desire that notwithstanding the allocation of all equitable and beneficial interest in, to and with respect to the Project, the 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 Non-LIHTC Company, and 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; and

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

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

I. The recitals and defined terms above are integrated herein as if set forth at length. The HDFC's acquisition and holding of legal and record fee title of the Project were each and all effected and performed by the HDFC solely as a nominee of, and on behalf of the Company. Although the HDFC will hold legal and record title to the Project, such title shall only be as nominal legal and record titleholder on behalf of the Company. As a result, the parties hereby acknowledge and agree that the Company (in all instances after giving effect Paragraph 9) possesses all of the equitable and beneficial interest in the Project (in all instances after giving effect Paragraph 9), and will possess all the equitable and beneficial interest in the Project, such that the Company, and not the HDFC shall have an:

(a) unconditional obligation to bear all economic risk of depreciation and diminution in value of the 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, easements, licenses as may benefit the Project from time to time, and/or 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 the Company and/or any mortgage lenders with respect to the Project which coverage shall include the mortgage lenders and the HDFC, NYC Partnership Housing Development Fund Company, Inc. ("NYCP"), and Housing Partnership Development Corporation ("HPDC") as additional insureds;

(f) unconditional obligation to pay all taxes levied on, and assessments made with respect to the Project, as well as the right to challenge such taxes and assessments and receive refunds, and the right to pursue any qualifying real estate property and real estate transfer tax exemptions and abatements, together with the cooperation of the HDFC;

(g) unconditional and exclusive right to receive rental and any other income or profits from the operation of the Project, and any other income or profits, distributions, capital proceeds, liquidation revenue, and economic rights from the operation and/or ownership of the Project, and in furtherance of the preceding the unconditional and exclusive right to receive payments from or enter into rental subsidy contracts, including but not limited to housing assistance payments contracts authorized under Section 8 of the United States Housing Act of 1937, for the receipt of rental or other governmental subsidy payments, provided such do not violate the Project Documents (as defined in subparagraph (k));

(h) unconditional obligation to pay for all of the capital investment in the Project;

(i) unconditional obligation to pay for all development, financing, maintenance and operating costs in connection with the Project;

(j) unconditional and exclusive right to include all income earned from the operation of the Project and claim all deductions and credits generated with respect to the Project on its annual federal, state and local tax returns, including but not limited to the right to claim and delegate or transfer such rights to claim, the low-income housing tax credit (“LIHTC”) described in Section 42 of the Internal Revenue Code of 1986, as amended (the “Code”), and the New York State low income housing tax credits under Article 2-A of the New York State Public Housing Law (the “SLIHCs”), New York State brownfield redevelopment tax credits (the “BTCs”) with respect to the Project so that BTCs in excess of the limitations imposed by the New York State Tax Law are not claimed and amortize capital costs and to claim any other federal or state tax benefits attributable to the Project;

(k) unconditional right to develop the Project and to operate and manage the Project in accordance with this Agreement and any and all documents executed in connection with the land use and zoning, entitlement, financing, development, operation, regulation and management of the Project, as such documents may be amended from time to time (the “Project Documents”);

(l) unconditional and exclusive right to enter into, and/or to have the HDFC’s full cooperation in entering into, easement agreements and to grant any and all easements in connection with the development and operation of the Project, provided that such easements do not violate the Project Documents;

(m) unconditional obligation to bear the economic risk of loss under the Loans and shall be responsible for any obligation for the repayment of principal and interest imposed on the HDFC under any of the documents in connection with the Loans; and

(n) unconditional and exclusive right to make all decisions to exercise all rights and to perform all obligations as declarant and/or unit owner pursuant to the Condominium Documents (as amended by any subsequent amendments) to which the Project is subject.

2. The HDFC hereby agrees, at the direction of the Company, to execute any and all documents necessary to grant to the governmental agency or financial institution or institutions making Loans to Company a mortgage or mortgages and any similar security interests on the Project, as well as any documents required to be executed by the HDFC in connection with the financing, development, operation and management of the Project provided that the HDFC shall execute such documents for the sole purpose of encumbering its interest in the Project, provided further that the HDFC shall not be obligated to execute any such documents that would violate the provisions of Article XI and provided further that all such mortgages and notes secured by such mortgages shall be non-recourse to the HDFC in its capacity as the legal and record title owner of the Property. In connection with the making of any Loans to the Company or in connection with the Project, provided the Company provides reasonable prior written notice to HDFC, the HDFC shall provide an in-house opinion letter in each case with respect to the HDFC, at the HDFC's cost and expense. Where separate counsel is required to issue the attorney opinion letter with respect to the HDFC and any member of the HDFC, the Company shall pay all fees and expenses of such separate counsel.

3. A. The Company shall fully protect, defend, indemnify, and hold the HDFC, NYCP, HPDC and each of their members, directors, employees and officers (singularly an "**Indemnified Party**" and collectively, "**Indemnified Parties**") harmless from and against any and all liabilities, obligations, claims, losses, causes of actions, judgments, damages, penalties, costs and expenses (including, without limitation, reasonable attorneys' fees and expenses) whether incurred in disputes, both litigated and non-litigated, with the Company or with third parties arising out of or in any way relating to (a) acquisition and ownership of the Property from and after the date of transfer of title to the Property to the HDFC, (b) the Project and/or the Project Documents, (c) the use or occupancy of the Project or (d) the enforcement of any obligation under any policy of insurance or indemnity provision provided in the Project Documents, except if arising from the willful misconduct or gross negligence of the Indemnified Party(ies) (collectively, "**Claims**"). The foregoing indemnification shall include, but shall not be limited to the Company's primary obligation to defend all Claims, whether or not groundless, on its own behalf and on behalf of all additional insureds, and indemnification for Claims resulting from any (i) accident, injury to or death of persons or loss of or damage to property occurring in, on or about the Project or any part thereof or on the adjoining sidewalks, curbs, adjacent property or adjacent parking areas, streets or ways; (ii) use, nonuse or condition in, on or about the Project or any part thereof or on the adjoining sidewalks, curbs, adjacent property or adjacent parking areas, streets or ways; (iii) failure on the part of the Company to perform or comply with any of the terms of the Project Documents or any applicable law, rule or regulation; (iv) performance of any labor or services or the furnishing of any materials or other property in respect of the Project or any part thereof; and/or (v) defect in the construction or condition or characteristics of the Project, whoever and whatever the cause.

B. The Company shall, to the fullest extent permitted by law, protect, defend, indemnify and save the Indemnified Parties harmless from and against all liabilities, losses, obligations, judgments, claims, damages, penalties, causes of action, costs and expenses (including

without limitation reasonable attorneys' fees and expenses, whether incurred in litigation with Company or with any third party), imposed upon or incurred by or asserted against the Indemnified Parties 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, requirements or demands of governmental authorities, that are based upon or in any way related to such Hazardous Materials including, without limitation, reasonable attorney or consultant fees, investigation and laboratory fees, court costs and litigation expenses, except if arising out of the willful misconduct or gross negligence of the HDFC. The Company's obligations and liabilities under this Paragraph shall survive 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. Section 6901 et seq.) and the rules and regulations promulgated pursuant thereto.

C. In the event that any action or proceeding is brought against an Indemnified Party with respect to which indemnity may be sought under this Paragraph 3, the Company shall assume the investigation and defense of such action or proceeding at the Company's cost, which may include the employment of counsel selected by the Indemnified Party upon approval by the Company in its reasonable discretion. The Indemnified Party shall have the right, if it shall conclude in good faith that a conflict of interest exists, to employ separate counsel in any such action or proceeding and participate in the investigation and defense thereof, and the Company shall pay all reasonable fees and expenses of such separate counsel.

This Paragraph 3 shall survive the termination of this Agreement.

4. The HDFC agrees that all proceeds of any insurance policies and condemnation proceeds received by it, which relate to its ownership of the Project shall be received in its capacity as nominee of Company and shall be immediately deposited in the Company's name in the Company's accounts, including, but not limited to, liability, property, casualty and title insurance proceeds.

5. The HDFC hereby irrevocably and unconditionally agrees, promptly upon the request of the Company, to execute and deliver to the Company a deed in proper recordable form transferring and conveying to the Company all of the HDFC's right, title and interest in and to the Project or part thereof (i.e., one or more Condominium Units). 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, delivered and recorded by the HDFC on the following conditions: (i) the Company shall advise the HDFC of the need to execute such documents on not less than ten (10) business days' notice; and (ii) should the HDFC fail to comply with the Company's request based upon a failure to respond to the Company within such ten (10) business days' notice of such request, the Company shall then have the right to execute all such documents in the name and on behalf of the HDFC as if the HDFC were the party executing the same. The parties agree that the HDFC's failure to comply with the provisions of this Paragraph 5 shall cause irreparable harm to the Company for which no adequate remedy at law will be available and, in addition to any other available remedies, the Company shall be entitled to the right of specific performance in the event of a breach by the HDFC of the provisions of this Paragraph 5. Notwithstanding anything to the contrary herein, the HDFC shall be under no obligation to execute and/or deliver any deeds or other documents which violate the Project Documents, the Not-for-Profit Corporation Law of the State of New York, Article XI and/or the HDFC COI (as defined below) and by-laws.

6. The Company acknowledges and agrees that the HDFC's Certificate of Incorporation (the "**HDFC COI**") prohibits the HDFC from causing or permitting any vacant dwelling unit in the Project, with the exception of two (2) superintendent's units, to be rented to, subleased to, or occupied by, anyone other than a Person of Low Income. "**Person Of Low Income**" shall mean a household which, on the date of its initial occupancy, has an annual income that does not exceed the lesser of 165% of AMI or such lower income as may be required at any time pursuant to an agreement with the HPD or with any other governmental agency or instrumentality. The Company expressly represents, warrants, and covenants that it shall not cause or permit any leasing, subleasing, or occupation of any dwelling unit in the Project which violates the provisions of the HDFC COI cited in this Paragraph 6. The Company shall fully protect, defend, indemnify, and hold each Indemnified Party harmless from and against any and all liabilities, obligations, claims, causes of actions, judgments, damages, penalties, costs and expenses (including, without limitation, attorneys' fees and expenses) whether incurred in disputes, both litigated and non-litigated, with the Company or with third parties arising out of or in any way relating to any failure of the Company to comply with this Paragraph 6. If the HDFC determines that the use of the Project does not comply with the HDFC COI, applicable regulatory agreements or the Project Documents, the HDFC shall have the right to convey the Project to the Company or the Company's designee for nominal consideration at the Company's expense in the same state of title as exists as of the date hereof and return all reports, information and documents, relating to the Project to the Company and this Agreement shall be terminated and of no further force and effect, except however to the extent there is any change in the condition of title as a result of liens, judgments or assessments that accrue or vest between the date hereof up to and including the date of the re-conveyance of title to Company or Company's Designee, the HDFC shall be not be liable for or in any way obligated to satisfy such liens, judgments or assessments or restore title to its condition on the date hereof, unless the change in condition came about through the willful misconduct or gross negligence of the HDFC.

7. The Company and the HDFC on behalf of themselves and their respective successors and assigns, hereby jointly and severally represent, warrant, acknowledge, covenant and agree as follows:

(a) So long as the HDFC shall hold legal title to the Project, the Company shall have complete and exclusive possession and control of the Project and the HDFC shall not have any right to possess or control the Project;

(b) The Company is the “owner” and the HDFC is not in any respects an “owner,” as such term is defined in Section 2 of the New York Lien Law and for federal tax purposes, with respect to the Project;

(c) The HDFC is not, and shall not be, entitled to receive any proceeds of any of the Loans to the Company and/or otherwise have any rights, title, interests or benefits from, of, to and/or under any of the Loans;

(d) Except as expressly provided in Paragraph 2 and Paragraph 6 hereof, the HDFC shall not have any power, right and/or authority to encumber, lien, and/or create or grant any rights and/or interests in or to the Property or the Project, and/or any part or parts thereof, and any encumbrance, lien, right and/or interest purported to be created, granted, permitted and/or resulting from any action of the HDFC in connection with the Project and/or any part or parts thereof shall be void, unenforceable and of no effect whatsoever and shall not be binding in any manner upon the Company;

(e) HDFC shall not have any power, right and/or authority to employ, and/or agree to employ, any persons and/or entities in connection with and/or with respect to the Project, and/or any part or parts thereof and/or to purchase, and/or agree to purchase any goods, materials and/or services in connection with any of the Project and/or any part or parts thereof, and any such employment, purchase and/or agreement to employ or purchase purported to be made by the HDFC shall be void, unenforceable and of no force or effect and shall not be binding upon the Company;

(f) The HDFC shall, at the Company’s request and at the Company’s sole cost and expense, join in and be a party to any legal action or proceeding commenced against or relating to the Project, provided that such participation by the HDFC is necessary to protect or enforce the HDFC’s and/or the Company’s respective interests in the Property and/or the Project. The HDFC shall be entitled to separate counsel of its choice, upon the reasonable approval of the Company, and the Company shall indemnify the Indemnified Parties against any and all claims arising from any such fees, costs and expenses in connection with any and all legal actions or proceedings to the extent not caused by the HDFC’s gross negligence or willful misconduct;

(g) The HDFC shall not commence a voluntary case under any applicable bankruptcy, insolvency or other similar law now or hereafter in effect; shall not consent to the entry of an order for relief in an involuntary case under any such law or to the appointment of or taking possession by a receiver, liquidator, assignee, trustee, custodian, sequestrator (or other similar official) of the HDFC of any substantial part of its property; shall not make any general assignment for the benefit of creditors; shall not fail generally to pay its debts as such debts become due; and shall not take any action in furtherance of any of the foregoing; and

(h) Except as explicitly provided for in Paragraph 7 of this Agreement, no actions may be taken by the HDFC nor may the HDFC permit any other person to take any actions which relate to, impact, or otherwise affect the Project or any part or parts thereof or of any interest therein, except with the prior written consent of the Company, which may be withheld in its sole reasonable discretion. Further, any and all actions taken by the HDFC with respect to the Project or any parts thereof shall be taken solely in its capacity as nominee for the Company and not for its own ends or purposes.

8. Miscellaneous Provisions.

(a) This Agreement shall be governed by and construed in accordance with the laws of the State of New York.

(b) If any provision of this Agreement shall be or become invalid under any provision of federal, state, or local law, such invalidity shall not affect the validity or enforceability of any other provision hereof.

(c) This Agreement sets forth the entire agreement between the parties with respect to the subject matter hereof, and no amendment, change or modification shall be effective unless in writing and signed by the parties hereto.

(d) No party may assign this Agreement, or its rights and/or obligations hereunder, without the express written consent of the other parties. Any assignment without such express written consent shall be void.

(e) The waiver of a breach of any provision of this Agreement by any party shall not operate or be construed as a waiver of any subsequent breach.

(f) Unless otherwise specified, notices or consents required to be given by any party to the others under this Agreement shall be in writing and personally delivered or sent by registered or certified mail, return receipt requested, or overnight mail to the undersigned representative of the recipient at its address first stated above, or as changed pursuant to a notice served as prescribed by this Paragraph. Such notices shall be deemed to be effective on the date when they are mailed or personally delivered.

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

c/o Madd Equities LLC
15 Verbena Avenue, Suite 200
Floral Park, New York, 11001

with a copy to:

Hirschen Singer & Epstein LLP
902 Broadway, 13th Floor
New York, New York 10010

Attn: Russell Kivler, Esq.

(g) No party is authorized to act as agent for the other or to incur any liability or dispose of any assets in the name of or on behalf of the others unless provided in this Agreement or specifically authorized by the party which will be responsible for the obligation.

(h) Any third party may rely on this Agreement with respect to the rights and obligations of the Company and the HDFC hereunder.

(i) So long as the HDFC shall hold record title to the Project, 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.

(j) If the Company consists of more than one person or entity, the obligations of those persons or entities under this Agreement shall be joint and several.

(k) This Agreement may be signed in any number of counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument.

(l) Notwithstanding anything to the contrary provided for herein, this Agreement shall not be terminated during the term of the Loans, without the prior written consent of the lender(s) under such Loans.

(m) Notwithstanding anything contained herein to the contrary, if there is an Event of Default (as defined in any and all city, state or federal loan documents, including but not limited to mortgages, regulatory agreements and financing commitments (collectively, the "**Government Financing Documents**") under the Government Financing Documents, the HDFC shall have the right, following written notice to the Company and any other lenders (as may be required under the Loans' security instruments), to enter the Project to cure the default as agent for and on behalf of the Company, provided that the Company is not diligently acting to cure such default.

9. Allocation of Certain Equitable and Beneficial Interests; 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 Project's interests (1) the Non-LIHTC Company possesses the fee equitable and beneficial interests held by the Non-LIHTC Company with respect to the entire Project (after giving effect to subsection 9(a)(iii) below), (2) the LIHTC Company possesses the leasehold equitable and beneficial interest in the to-be-formed LIHTC Condo Units pursuant to the LIHTC Master Lease and pursuant to its terms shall be recognized as having all the benefits, rights and obligations hereunder granted to a "Company" and "Project", as provided in subsection 9(a)(ii)-(iii) below, and (3) the HDFC shall remain (y) the record fee owner of the Project, and (z) shall remain the record lessee owner of LIHTC Condo Units pursuant to the LIHTC Master Lease;

- ii. the term “**Company**” used in the Agreement shall refer to (1) the Non-LIHTC Company with respect to the fee equitable and beneficial interest in the Project, and (2) the LIHTC Company, which is a party to the LIHTC Master Lease and has received leasehold equitable and beneficial interest in LIHTC Condo Units, and for so long as the LIHTC Master Lease is in effect shall be recognized as having all the benefits, rights and obligations hereunder, as to its leasehold interest;
 - iii. the term “**Project**” shall mean (i) as to the HDFC and Non-LIHTC Company’s respective record and equitable and beneficial fee interests in the Project, and (ii) as to the HDFC and LIHTC Company’s respective record and equitable and beneficial leasehold interests in the LIHTC Condo Units or any portion of the Project that qualifies for and/or receives LIHTCs, SLIHCs, and BTCs (each as defined in Paragraph 1). It is further provided that the undersigned parties to this Nominee Agreement, being the same parties under the LIHTC Master Lease, recognize the grant of certain rights and benefits under the LIHTC Master Lease in the equitable and beneficial interests of certain portions of the Project from HDFC and Non-LIHTC Company to HDFC and LIHTC Company.
- (b) On and after the formation of the Condominium, as evidenced by recording of the Condominium Declaration:
- i. with respect to allocation of Project’s interests (1) the fee equitable and beneficial interests held by the Non-LIHTC Company with respect to the LIHTC Condo Units shall transfer, vest and be owned by the LIHTC Company (i.e. LIHTC Residential Condo Unit 1, LIHTC Residential Condo Unit 2 and Comfort Station Condo Unit), which shall be the fee equitable and beneficial owner for the LIHTC Condo Units, and accordingly, the Non-LIHTC Company shall no longer possess the fee equitable and beneficial interest in LIHTC Condo Units; the terms of this Agreement as between the HDFC and the Non-LIHTC Company with respect to the LIHTC Condo Units shall terminate as of the Condominium’s recordation date, (2) the Non-LIHTC Company shall remain the owner of the fee equitable and beneficial interests of the Non-LIHTC Condo Units, and (3) the HDFC shall remain (y) the record fee owner of the LIHTC Condo Units, as nominee for LIHTC Company, and (z) shall remain the record fee owner of Non-LIHTC Condo Units, as nominee for Non-LIHTC Company; 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, and (2) to the Non-LIHTC Company, with respect to its fee equitable and beneficial interest in the Non-LIHTC Condo Units;

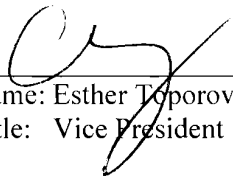
- iii. the term “**Project**” used in the Agreement shall refer (1) to Non-LIHTC Condo Units and their appurtenant interests in the general common elements, limited common elements, improvements, easements and development rights, as to the HDFC and Non-LIHTC Company’s respective record and equitable and beneficial fee interests therein and (2) to the LIHTC Condo Units and their appurtenant interests in the general common elements, limited common elements, improvements, easements and development rights, together with or any portion of the Project that qualifies and/or receives LIHTCs, SLIHCs, and BTCs, each as to the HDFC and LIHTC Company’s respective record and equitable and beneficial fee interests therein.

- (c) After formation of the Condominium, the parties hereto may record a confirmatory memorandum or addendum against the Project’s Condominium Units, provided that no such instrument shall be necessary to execute or record in order to cause the preceding transfer of interests set forth in this Paragraph 9. The form of Confirmatory Addendum is attached hereto as **Exhibit 1**.

[SIGNATURES SET FORTH ON FOLLOWING PAGE]

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

**HP SHERMAN CREEK HOUSING DEVELOPMENT FUND
COMPANY, INC.**, a New York not-for-profit corporation

By: 
Name: Esther Toporovsky
Title: Vice President

SHERMAN CREEK OWNER LLC
a New York limited liability company

By: _____
Name: Eli S. Weiss
Title: Authorized Signatory

SHERMAN CREEK LIHTC OWNER LLC
a New York limited liability company


By: _____
Name: Eli S. Weiss
Title: Authorized Signatory

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

**HP SHERMAN CREEK HOUSING DEVELOPMENT FUND
COMPANY, INC.**, a New York not-for-profit corporation


By: _____
Name: Esther Toporovsky
Title: Vice President

SHERMAN CREEK OWNER LLC
a New York limited liability company

By: 

Name: Eli S. Weiss
Title: Authorized Signatory

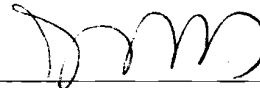
SHERMAN CREEK LIHTC OWNER LLC
a New York limited liability company

By: 

Name: Eli S. Weiss
Title: Authorized Signatory

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

On the 20th day of December, 2022, before me, the undersigned, a Notary Public in and or said State, personally appeared ESTHER TOPOROVSKY, 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 her capacity, and that by her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instruments.



Notary Public

Mileika Bethancourt
Notary Public, State of New York
No. 018E6220876
Qualified in Kings County
Commission Expires April 19, 2026

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

Notary Public
State of New York
Commission Expires April 19, 2026

On the ___ day of _____, 2022, before me, the undersigned, a Notary Public in and or said State, personally appeared ELI S. WEISS, 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 NEW YORK)

On the ___ day of _____, 2022, before me, the undersigned, a Notary Public in and or said State, personally appeared ESTHER TOPOROVSKY, 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 her capacity, and that by her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instruments.

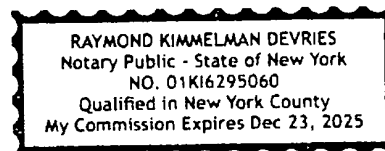
Notary Public

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

On the 20 day of December, 2022, before me, the undersigned, a Notary Public in and or said State, personally appeared ELI S. WEISS, 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



SCHEDULE "A"

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

BEGINNING AT THE CORNER FORMED BY THE INTERSECTION OF THE NORTHERLY SIDE OF WEST 207TH STREET WITH THE EASTERLY SIDE OF NINTH AVENUE;

RUNNING THENCE NORTHERLY ALONG THE EASTERLY SIDE OF NINTH AVENUE, 189 FEET 10 INCHES TO THE SOUTHERLY SIDE OF WEST 208TH STREET;

THENCE EASTERLY ALONG THE SOUTHERLY SIDE OF WEST 208TH STREET, 388 FEET 1-1/2 INCHES TO A POINT;

THENCE SOUTHERLY ALONG A LINE FORMING AN INTERIOR ANGLE OF 83 DEGREES 20 MINUTES 54 SECONDS WITH THE SOUTHERLY SIDE OF WEST 208TH STREET, 191 FEET 1-3/8 INCHES (191.11 FEET) TO THE NORTHERLY LINE OF WEST 207TH STREET;

THENCE WESTERLY ALONG THE NORTHERLY LINE OF WEST 207TH STREET, 365 FEET 11-3/4 INCHES TO THE POINT OR PLACE OF BEGINNING.

EXHIBIT 1

FORM OF ADDENDUM TO DECLARATION OF INTEREST AND NOMINEE AGREEMENT

This Addendum to Declaration of Interest and Nominee Agreement (the “**Addendum**”) by and among **HP SHERMAN CREEK HOUSING DEVELOPMENT FUND COMPANY, INC.**, a New York not-for-profit corporation organized pursuant to Article XI of the Private Housing Finance Law of the State of New York (“**Article XI**”) and Section 402 of the Not-for-Profit Corporation Law of the State of New York, having its office at 242 West 36th Street, 3rd Floor, New York, New York 10018 (the “**HDFC**”), **SHERMAN CREEK OWNER LLC**, a New York limited liability company, having its office at 15 Verbena Avenue, Suite 200, Floral Park, New York 11001 (the “**Non-LIHTC Company**”), **SHERMAN CREEK LIHTC OWNER LLC**, a New York limited liability company, having its office at 15 Verbena Avenue, Suite 200, Floral Park, New York 11001 (the “**LIHTC Company**” and together with the Non-LIHTC Company, the “**Company**”), dated as of _____, 202__ and effective as of the Effective Date (as such term is defined below).

WHEREAS, the HDFC, LIHTC Company and Non-LIHTC Company entered into that certain Declaration of Interest and Nominee Agreement, dated as of January 27, 2023 and recorded in the Office of the City Register, New York County on [RECORDING DATE [], at CRFN 2023[xxx] (the “**Nominee Agreement**”), pursuant to which, as of the Effective Date, the HDFC is the nominal owner and the Non-LIHTC Company is the beneficial and equitable owner of certain real property located at Block 2188, Lots 1001, 1002, 1003, 1004, 1005, 1006, 1007, 1008, and 1009 on the Tax Map of the City of New York, Bronx County (“**Tax Map**”), more commonly known by the street address 375 West 207th Street, New York, New York. Capitalized terms not defined herein shall have the meaning stated in the Nominee Agreement.

WHEREAS, as contemplated in the Nominee Agreement and Project Documents, a Condominium Declaration was recorded to establish the Condominium Units, and was submitted by the HDFC and Non-LIHTC Company, recorded on _____, 202[] in the Office of the City Register, New York County in CRFN[_____] (the “**Condominium Declaration**”), and establishing a condominium known as The Sherman Creek North Cove Condominium and containing the following Condominium Units:

[NOTE TO FORM: UPDATE TO FINAL CONDO SF]

- (i) [one or more condominium units (and not anticipated to be more than four (4) condominium units) that in the aggregate contain approximately [61,734] square feet of commercial space (each a “Commercial Condo Unit” and more than one, the “Commercial Condo Units”);] [FORM TO BE COMPLETED AS ACCURATE AT SUCH TIME FOR COMMERCIAL CONDO UNITS]
- (ii) one (1) condominium unit comprised of approximately 26,677 square feet of parking space and appurtenant common elements and limited common elements thereto (“**Parking Condo Unit**”);

- (iii) one (1) condominium unit containing 178 residential rental apartments, plus one (1) superintendent's unit set forth in the HDC/HPD Regulatory Agreement and MIH Restrictive Declaration (defined in the Nominee Agreement) and appurtenant common elements and limited common elements thereto ("**Non-LIHTC Residential Condo Unit**") and any of the Units in items (i) to (iii) a "**Non-LIHTC Condo Unit**" and more than one being the "**Non-LIHTC Condo Units**";
- (iv) one (1) condominium unit containing 152 residential rental apartments in accordance with the rent and income restrictions set forth in the set forth in the HDC/HPD Regulatory Agreement and MIH Restrictive Declaration (defined in the Nominee Agreement) and appurtenant common elements and limited common elements ("**LIHTC Residential Condo Unit 1**");
- (v) one (1) condominium unit containing 277 residential rental apartments, plus one (1) superintendent's unit in accordance with the rent and income restrictions set forth in the HDC/HPD Regulatory Agreement and MIH Restrictive Declaration (defined in the Nominee Agreement) and appurtenant common elements and limited common elements ("**LIHTC Residential Condo Unit 2**"); and
- (vi) one (1) condominium unit comprised of approximately 455 square feet of community facility space and appurtenant common elements and limited common elements ("**Comfort Station Condo Unit**") and together with LIHTC Residential Condo Units, the "**LIHTC Condo Units**").

(collectively, all of the foregoing units, (the "**Condominium Units**"), together with common elements and limited common elements, are referred to as the "**Condominium**" and together with the Property, Building, and other improvements, easements, and development rights, the "**Project**").

WHEREAS, as described in the Nominee Agreement, upon the recordation of the Condominium Declaration, (i) LIHTC Company is the sole fee beneficial and equitable owner of the LIHTC Condo Units, (ii) Non-LIHTC Company is the sole fee beneficial and equitable owner of the Non-LIHTC Condo Units, and (iii) HDFC remains as the fee owner of the Condominium Units in accordance with the terms of the Nominee 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. Capitalized terms used herein and not defined shall be given the meaning provided to them in the Nominee Agreement. In the event of a conflict between terms defined herein and any similar terms defined in the Nominee Agreement, the defined term in this Addendum shall control.

2. The effective date of this Addendum shall be the date of recordation of the Condominium Declaration, which occurred on _____, 202_ (the "**Effective Date**").

3. With respect to the LIHTC Condo Units and the LIHTC Company, from the Effective Date:

- a. Sole fee equitable and beneficial ownership to the LIHTC Unit A (i.e., Lot 100[]), LIHTC Residential Condo Unit 2 (i.e., Lot 100[]), [and the Comfort Station Condo Unit (i.e., Lot 100[])] shall be held by the LIHTC Company, and the Non-LIHTC Company shall have no interest with respect to the preceding Condominium Units;
- b. references to the term “Project” shall mean the LIHTC Condo Units, together with their appurtenant general common elements and limited common elements, including other improvements, easements and development rights;
- c. references to the term “Company” shall mean the LIHTC Company;
- d. references to the term “Property” shall mean the metes and bounds legal descriptions for the LIHTC Condo Units, as provided in the applicable Appendices to this Addendum; and
- e. the HDFC shall be the fee record interest owner in the LIHTC Condo Units, as nominee for the LIHTC Company.

4. With respect to the Non-LIHTC Condo Units and the Non-LIHTC Company, from the Effective Date:

- a. Sole fee equitable and beneficial ownership to [*COMMERCIAL CONDO UNITS AND PARKING CONDO UNIT TO BE POPULATED*] shall be held by the Non-LIHTC Company, and the LIHTC Company shall have no interest with respect to the preceding Condominium Units.
- b. references to the term “Project” shall mean the Non-LIHTC Condo Units, together with their appurtenant general common elements and limited common elements, including other improvements, easements and development rights;
- c. references to the term “Company” shall mean the Non-LIHTC Company; and
- d. references to the term “Property” shall mean the metes and bounds legal descriptions for the Non-LIHTC Condo Units, as provided in the applicable Appendices to this Addendum; and
- e. the HDFC shall be the fee record interest owner in the Non-LIHTC Condo Units, as nominee for the Non-LIHTC Company.

5. This Addendum may be executed in counterparts, each of which shall be deemed to be an original copy and all of which together shall constitute one agreement binding on all parties hereto, notwithstanding that all the parties shall not have signed the same counterpart.

[*signature page follows*]

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

**HP SHERMAN CREEK HOUSING DEVELOPMENT FUND
COMPANY, INC.**, a New York not-for-profit corporation

By: _____
Name: Esther Toporovsky
Title: Vice President

SHERMAN CREEK OWNER LLC
a New York limited liability company

By: _____
Name: Eli S. Weiss
Title: Authorized Signatory

SHERMAN CREEK LIHTC OWNER LLC
a New York limited liability company

By: _____
Name: Eli S. Weiss
Title: Authorized Signatory

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

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

Notary Public

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

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

Notary Public

DECLARATION OF INTEREST AND NOMINEE AGREEMENT

HP SHERMAN CREEK HOUSING DEVELOPMENT FUND COMPANY, INC.,

AND

SHERMAN CREEK OWNER LLC

AND

SHERMAN CREEK LIHTC OWNER LLC

Block 2188
Lot 1
New York, New York

Record and Return to:
Housing Partnership Development Corporation
242 West 36th Street, 3rd Floor
New York, New York 10018
Attn: General Counsel