



Department of
Environmental
Conservation

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

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

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

PART I. BROWNFIELD CLEANUP AGREEMENT AMENDMENT APPLICATION

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

<input type="checkbox"/>	Amendment to modify the existing BCA (check one or more boxes below):
<input type="checkbox"/>	Add applicant(s)
<input type="checkbox"/>	Substitute applicant(s)
<input type="checkbox"/>	Remove applicant(s)
<input type="checkbox"/>	Change in name of applicant(s)
<input type="checkbox"/>	Amendment to reflect a transfer of title to all or part of the brownfield site:
	<p>a. A copy of the recorded deed must be provided. Is this attached? Yes <input type="radio"/> No <input type="radio"/></p> <p>b. <input type="checkbox"/> Change in ownership <input type="checkbox"/> Additional owner (such as a beneficial owner)</p> <p>c. Pursuant to 6 NYCRR Part 375-1.11(d), a Change of Use form should have been submitted prior to a transfer of ownership. If this has not yet been submitted, include the form with this application. Is this form attached? Yes <input type="radio"/> No <input type="radio"/> Submitted on: _____</p>
<input type="checkbox"/>	Amendment to modify description of the property(ies) listed in the existing BCA
<input type="checkbox"/>	Amendment to expand or reduce property boundaries of the property(ies) listed in the existing BCA
<input checked="" 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: The purpose of this BCA Amendment application is to state that this 421-a affordable housing project located in New York County is eligible for the tangible property tax credits based on the Applicant's Affidavit and supporting documents appended hereto as Exhibit A.

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

BCP SITE NAME: Kasser Scrap Metal and Rector Cleaners Site

BCP SITE CODE: C231153

NAME OF CURRENT APPLICANT(S): Carlisle New York Apartments, LLC

INDEX NUMBER OF AGREEMENT: C231153-10-22

DATE OF ORIGINAL AGREEMENT: 11/14/2022

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

NAME:

ADDRESS:

CITY/TOWN:

ZIP CODE:

PHONE:

EMAIL:

REQUESTOR CONTACT:

ADDRESS:

CITY/TOWN:

ZIP CODE:

PHONE:

EMAIL:

REQUESTOR'S CONSULTANT:

CONTACT:

ADDRESS:

CITY/TOWN:

ZIP CODE:

PHONE:

EMAIL:

REQUESTOR'S ATTORNEY:

CONTACT:

ADDRESS:

CITY/TOWN:

ZIP CODE:

PHONE:

EMAIL:

Y

N

1. Is the requestor authorized to conduct business in New York State?

☐☐

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?

☐☐

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?

☐☐

4. If the requestor is an LLC, the names of the members/owners must be provided. Is this information attached?

N/A

☐☐☐

5. Describe the new requestor's relationship to all existing applicants:

SECTION III: CURRENT PROPERTY OWNER/OPERATOR INFORMATION*Complete this section only if a transfer of ownership has taken place. Attach additional pages if necessary.*

Owner listed below is: <input type="checkbox"/> Existing Applicant <input type="checkbox"/> New Applicant <input type="checkbox"/> Non-Applicant		
OWNER'S NAME:		CONTACT:
ADDRESS:		
CITY/TOWN:		ZIP CODE:
PHONE:	EMAIL:	
OPERATOR:		CONTACT:
ADDRESS:		
CITY/TOWN:		ZIP CODE:
PHONE:	EMAIL:	

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

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

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

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

SECTION V: PROPERTY DESCRIPTION AND REQUESTED CHANGES

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

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

ADDRESS:

CITY/TOWN

ZIP CODE:

CURRENT PROPERTY INFORMATION

TOTAL ACREAGE OF CURRENT SITE:

PARCEL ADDRESS

SECTION

BLOCK

LOT

ACREAGE

2. Requested change (check appropriate boxes below):

☐

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

PARCELS ADDED:

PARCEL ADDRESS

SECTION

BLOCK

LOT

ACREAGE

TOTAL ACREAGE TO BE ADDED: _____

☐

b. Reduction of property

PARCELS REMOVED:

PARCEL ADDRESS

SECTION

BLOCK

LOT

ACREAGE

TOTAL ACREAGE TO BE REMOVED: _____

☐

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

NEW PROPERTY INFORMATION:

PARCEL ADDRESS

SECTION

BLOCK

LOT

ACREAGE

3. TOTAL REVISED SITE ACREAGE: _____

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

Y

☐

N

☐

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

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

	Y	N
1. Is the site located in Bronx, Kings, New York, Queens or Richmond County?	<input checked="" type="radio"/>	<input type="radio"/>
2. Is the requestor seeking a determination that the site is eligible for the tangible property credit component of the brownfield redevelopment tax credit?	<input checked="" type="radio"/>	<input type="radio"/>
3. Is at least 50% of the site area located within an environmental zone pursuant to Tax Law 21(6)? Please see DEC's website for more information.	<input type="radio"/>	<input checked="" type="radio"/>
4. Is the property upside down as defined below?	<input type="radio"/>	<input checked="" type="radio"/>
<p>From ECL 27-1405(31):</p> <p>"Upside down" shall mean a property where the projected and incurred cost of the investigation and remediation which is protective for the anticipated use of the property equals or exceeds seventy-five percent of its independent appraised value, as of the date of submission of the application for participation in the brownfield cleanup program, developed under the hypothetical condition that the property is not contaminated.</p>		
5. Is the project and affordable housing project as defined below?	<input checked="" type="radio"/>	<input type="radio"/>
<p>From 6 NYCRR 375-3.2(a) as of August 12, 2016:</p> <p>(a) "Affordable housing project" means, for purposes of this part, title fourteen of article twenty-seven of the environmental conservation law and section twenty-one of the tax law only, a project that is developed for residential use or mixed residential use that must include affordable residential rental units and/or affordable home ownership units.</p> <p>(1) Affordable residential rental projects under this subdivision must be subject to a federal, state, or local government housing agency's affordable housing program, or a local government's regulatory agreement or legally binding restriction, which defines (i) a percentage of the residential rental units in the affordable housing project to be dedicated to (ii) tenants at a defined maximum percentage of the area median income based on the occupants' household's annual gross income.</p> <p>(2) Affordable home ownership projects under this subdivision must be subject to a federal, state, or local government housing agency's affordable housing program, or a local government's regulatory agreement or legally binding restriction, which sets affordable units aside for homeowners at a defined maximum percentage of the area median income.</p> <p>(3) "Area median income" means, for purposes of this subdivision, the area median income for the primary metropolitan statistical area, or for the county if located outside a metropolitan statistical area, as determined by the United States Department of Housing and Urban Development, or its successor, for a family of four, as adjusted for family size.</p>		

APPLICATION SUPPLEMENT FOR NYC SITES (continued)	Y	N
<p>6. Is the project a planned renewable energy facility site as defined below?</p> <p>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 checked="" 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 checked="" type="radio"/>

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

BCP SITE NAME: Kasser Scrap Metal and Rector Cleaners Site

BCP SITE CODE: C231153

NAME OF CURRENT APPLICANT(S): Carlisle New York Apartments, LLC

INDEX NUMBER OF AGREEMENT: C231153-10-22

DATE OF ORIGINAL AGREEMENT 11/14/2022

Declaration of Amendment:

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

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

STATEMENT OF CERTIFICATION AND SIGNATURES: NEW REQUESTOR

Complete the appropriate section (individual or entity) below only if this Amendment adds a new requestor. Attach additional pages as needed.

(Individual)

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

Date: _____ Signature: _____

Print Name: _____

(Entity)

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

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

Date: _____ Signature: _____

Print Name: _____

STATEMENT OF CERTIFICATION AND SIGNATURES: EXISTING APPLICANT(S)

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

(Individual)

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

Date: _____ Signature: _____

Print Name: _____

(Entity)

I hereby affirm that I am Chief Financial Officer (title) of Carlisle New York Apartments, 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. Robert Miller signature below constitutes the requisite approval for the amendment to the BCA Application, which will be effective upon signature by the Department.

Date: 09/30/2024 Signature: Robert MillerPrint Name: Robert Miller**PLEASE SEE THE FOLLOWING PAGE FOR SUBMITTAL INSTRUCTIONS****REMAINDER OF THIS AMENDMENT WILL BE COMPLETED SOLELY BY THE DEPARTMENT**

Status of Agreement:

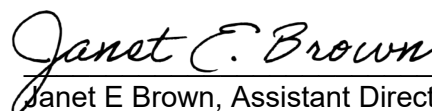
<input type="checkbox"/> PARTICIPANT A requestor who either (1) was the owner of the site at the time of the disposal of contamination or (2) is otherwise a person responsible for the contamination, unless the liability arises solely as a result of ownership, operation of or involvement with the site 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: 11/14/2022

Signature by the Department:

DATED: 12/16/24NEW YORK STATE DEPARTMENT OF
ENVIRONMENTAL CONSERVATION

By:



Janet E Brown, Assistant Director
Division of Environmental Remediation

Rider to BCA Amendment # 2 to Document a Tangible Property Tax Credit Determination

Site Name: Kasser Scrap Metal and Rector Cleaners Site

Site Number: C231153

1- The Department has determined that the Site is eligible for tangible property tax credits pursuant to ECL § 27-1407(1-a) because the Site is located in a City having a population of one million or more and:

- ☐ At least half of the site area is located in an environmental zone as defined in section twenty-one of the tax law
- ☐ The property is upside down, as defined by ECL 27-1405 (31)
- ☐ The property is underutilized, as defined by 375-3.2(l).
- ☒ The project is an affordable housing project, as defined by 375-3.2(a).

2- The Site is located in a City having a population of one million or more and the Applicant:

☐ Has not requested a determination that the Site is eligible for tangible property tax credits. It is therefore presumed that the Site is not eligible for tangible property tax credits. In accordance with ECL § 27-1407(1-a), the Applicant may request an eligibility determination for tangible property tax credits at any time from application until the site receives a certificate of completion except for sites seeking eligibility under the underutilized category.

☐ Requested a determination that the Site is eligible for tangible property tax credits and pursuant to ECL § 27-1407(1-a), the Department has determined that the Site is not eligible for tangible property tax credits because the Applicant has not submitted documentation sufficient to demonstrate that at least one of the following conditions exists: at least half of the site area is located in an environmental zone as defined in section twenty-one of the tax law, the property is upside down, the property is underutilized, or the project is an affordable housing project. In accordance with ECL § 27-1407(1-a), the Applicant may request an eligibility determination for tangible property tax credits at any time from application until the site receives a certificate of completion except for sites seeking eligibility under the underutilized category.

3- For sites statewide, where applicable:

☐ In accordance with ECL § 27-1407(1-a), based on data submitted with the application the Department has determined the Site is not eligible for tangible property tax credits because the contamination in ground water and/or soil vapor is solely emanating from property other than the Site.

☐ The remedial investigation or other data generated during the remedial program the Department has identified an on-site source of contamination, which now makes this site eligible for tangible property tax credits.

☐ The Department has determined that the Site or a portion of the Site has previously been remediated pursuant to Article 27, Title 9, 13 or 14] of the ECL, Article 12 of the Navigation Law or Article 56, Title 5 of the ECL. Therefore, in accordance with ECL § 27-1407(1-a), the Site is not eligible for tangible property tax credits.

THIS RIDER TO AN AMENDMENT TO THE BCA ESTABLISHING ELIGIBILITY
FOR TANGIBLE PROPERTY TAX CREDITS IS HEREBY
APPROVED, Acting by and Through the Department of
Environmental Conservation as Designee of the Commissioner,

By:

Janet E. Brown

Janet E. Brown, Assistant Director
Division of Environmental Remediation

12/16/24

Date

Execution Cover Memo
Link Apartments 8 Carlisle

Document(s): 421-a Owner Affidavit

Description: We need this affidavit signed in because it will be an exhibit in our BCP application. As part of the 421-a program we must prove that we are planning on having 30% affordable units. To accomplish this, we are required to include affidavits from our 421-a council, the owner, and our architect. All the exhibits have been collected. We just need a signature for the owner affidavit and the BCP application.

Document Prepared By: Jason Hershkowitz, Attorney at Law with Seiden Schein & Linda Shaw with Knuff & Shaw

Documents Reviewed and Approved By: Abdul Hassan & Lauren Cahill

Required Signatures: Robert Miller

Date Requested: 9/25/2024

Date Due: 9/25/2024

BCA Amendment Application (002)

Final Audit Report

2024-09-30

Created:	2024-09-27
By:	Abdul Hassan (ahassan@grubbproperties.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAiDQ0sO8EnMFS4JoT24jKqO8oK26e8hQR

"BCA Amendment Application (002)" History






-  Document created by Abdul Hassan (ahassan@grubbproperties.com)
2024-09-27 - 10:15:23 PM GMT
-  Document emailed to Robert Miller (rmiller@grubbproperties.com) for signature
2024-09-27 - 10:16:16 PM GMT
-  Email viewed by Robert Miller (rmiller@grubbproperties.com)
2024-09-30 - 2:08:27 PM GMT
-  Document e-signed by Robert Miller (rmiller@grubbproperties.com)
Signature Date: 2024-09-30 - 2:14:22 PM GMT - Time Source: server
-  Agreement completed.
2024-09-30 - 2:14:22 PM GMT

EXHIBIT A

APPLICANT'S AFFIDAVIT

STATE OF NORTH CAROLINA

SS:

COUNTY OF MECKLENBURG

}

I, ROBERT MILLER, being duly sworn under penalty of perjury, deposes and says:

1. I am the Chief Financial Officer for Carlisle New York Apartments, LLC (the "Company" or "Developer"), a Delaware limited liability company doing business in New York, with authority to bind the Company as an Authorized Signatory of the Company. I am over 18 years of age and I maintain an office at 4601 Park Road, Suite 450, Charlotte, NC 28209.
2. The Company is the fee owner of certain real property located at 111-121 Washington Street (a/k/a 8 Carlisle Street), New York, New York 10006 on the New York City Department of Finance Tax Map of the Borough of New York Tax Map Parcel No. 53-12 (the "Site").
3. The Company acquired fee title to the Site by that certain deed dated as of September 10, 2021, and recorded with the City Register of the City of New York as City Register File No. 2021000379138.
4. The Site is subject to a Brownfield Site Cleanup Agreement with the New York State Department of Environmental Conservation ("NYSDEC") effective November 14, 2022 ("BCA"), to which the Company is the sole applicant as a Volunteer party as described in the BCA. As the Developer's authorized representative, I am also fully familiar with the facts and circumstances set forth below in connection with the application for 421-a affordable housing Partial Tax Exemption for the project on the Site ("Project").
5. Developer will elect Affordability Option F in its application for section 421-a(16) partial real estate tax benefits under Section 421-a(16) of the Real Property Tax Law (the "Statute").
6. The Project will contain approximately four hundred sixty-two (462) dwelling units of which at least one hundred forty (140) of the Project's dwelling units (the "Affordable Units"), constituting at least thirty percent (30%) of all dwelling units in the Project, will be income restricted; forty-seven (47) of the Affordable Units, constituting at least ten percent (10%) of all dwelling units in the Project, will be made affordable to households earning up to seventy percent (70%) of the Area Median Income ("AMI"); an additional ninety-three (93) of the Affordable Units, constituting at least twenty percent (20%) of all dwelling units in the Project, will be made affordable to households earning up to one hundred thirty percent (130%) of AMI.
7. Appended hereto as Attachment 1 is a sealed Certification by the affordable housing

project's architect of record, Handel Architects LLP, which affirms that the affordable housing project under construction at the Site has a "Commencement Date" of March 1, 2022 pursuant to the 421-a Program via the installation of an initial foundation element as of that date and a Completion Date of March 10, 2022.

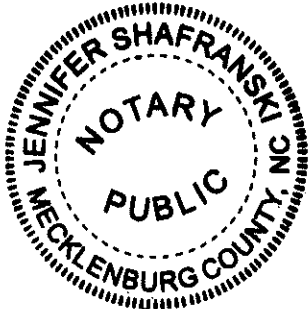
8. Appended hereto as Attachment 2 is an Opinion of Counsel of our 421-a housing counsel Jason C. Hershkowitz of Seiden & Schein, P.C., which concludes that: "Based upon the information which the Developer and Architect have provided to us and the assumptions stated herein, including the planned construction of at least 30% of the total dwelling units being affordable rental housing units that will be restricted based on a percentage of AMI and on other information and attachments recited in this letter, including the architect's statements appended as Exhibit B and D hereto, we are of the opinion that the Project will be eligible for a construction period partial tax exemption and a thirty-five (35) year post-construction partial tax exemption, as provided by 421-a."
9. Developer will comply with the requirement to pay a Minimum Average Hourly Wage to construction workers and provide certified payroll reports of the Project and its subcontractors to the New York City Comptroller's office within the required time periods.
10. The Project will comply as a multiple dwelling as defined by the New York State Multiple Dwelling Law, and will be built pursuant to a new building permit from the New York City Department of Buildings.
11. No part of the Project will be used as a Hotel, as that term is defined by Section 421-a(16) of the New York State Real Property Tax Law and the Rules of the City of New York (the "Program").
12. All building service employees, as that term is defined by the Program, will receive the applicable prevailing wage.
13. The rent for any Affordable Unit will not exceed the rent for any market rate unit of comparable bedroom size.
14. All Affordable Units will share the same common entrances and common areas as market rate units in the Project and will not be isolated to a specific floor or area of the Project.
15. The tax block and lot containing the Project will not receive real estate tax benefits under any other law.
16. Developer will comply with the requirement to pay a Minimum Average Hourly Wage to construction workers and provide certified payroll reports to the New York City Comptroller's office within the required time periods and/or pay any fines to which it is subject for failure to do so.
17. The Project will receive its first temporary or permanent certificate of occupancy covering all residential areas on or before June 15, 2031.

18. The 421-a application will be filed with HPD within the time period required by HPD, but in no event later than one (1) year following completion of construction, as evidenced by a temporary or permanent certificate of occupancy covering all residential areas, and will be accompanied by a payment of three thousand dollars (\$3,000.00) per dwelling unit included in the application.
19. Developer will timely submit the 421-a Workbook for the Project to HPD and enter into a monitoring contract as required by HPD.
20. The Affordable Units will be duly registered with the Division of Housing and Community Renewal and will remain rent stabilized for as long as required by law, will comply with the lease renewal requirements, and no dwelling units will be converted to cooperative or condominium ownership.
21. The Project will comply with the requirement that a market unit shall be subject to rent stabilization unless, in the absence of 421-a benefits, such unit would be entitled to be removed from rent stabilization upon vacancy by reason of the monthly rent exceeding any limit established thereunder.
22. A restrictive declaration in a form satisfactory to HPD will be filed in accordance with Section 51-02(d)(2) of the 421-a Rules.
23. The Project will comply with the necessary affordability requirements of Affordability Option F.
24. Accordingly, the Site is eligible for the tangible property credit component ("TPC") of the brownfield redevelopment tax credit ("BRTC") as an affordable housing project.
25. I have reviewed this statement and it is true and correct to the best of my knowledge.

Carlisle New York Apartments, LLC,
a Delaware Limited Liability Company
By: Grubb Fund Management, LLC,
a North Carolina Limited Liability Company,
its Manager
By: Grubb Management, LLC,
a North Carolina limited liability company,
its Manager

Signed before me this
25 day of September, 2024

Jennifer Shafranski
Notary Public
202333100060



By: 
Name: Robert Miller
Title: Chief Financial Officer

MY COMMISSION EXPIRES Nov 16, 2028

Attachment 1

September 6, 2024

NYC Department of Housing Preservation and Development
Office of Development
Division of Tax Credits & incentives
100 Gold Street, Room 8D-10
New York, New York 10038

Re: 8 Carlisle Street, New York, New York 10006 (the "Project")

To Whom It May Concern:

We, Handel Architects, LLP (the "Architect"), are the architect of record of the Project and were retained by Carlisle New York Apartments, LLC (the "Applicant") pursuant to an agreement dated 7/11/2023 ("Architect Agreement"). To the best of our knowledge, information, belief and opinion, and in accordance with the Plans (dated 7/13/2023) filed and approved by New York City Department of Building under no. 121192299, we write this letter to provide the following statements in connection with the application for tax benefits pursuant to Section 421-a (16) of the New York State Real Property Tax Law for the Project:

1. We were informed by the Owner's consultant, JAM Consultants, Inc, and construction manager, Consigli Construction Company Inc, on January 31, 2022, Foundation/Earthwork Permit Number 121192299-01-FO (**Exhibit 1**) was issued by DOB pursuant to plans approved by DOB, which allowed the installation of the Project's initial pile.
2. Owner's consultant, Langan Engineering, Environmental, Surveying, Landscape Architecture and Geology, D.P.C. ("Langan"), has informed Architect that Installation of the initial pile began on March 1, 2022 and was completed on March 10, 2022.
3. Langan has informed Architect that the above referenced pile, as shown on the report of the Site by Langan, dated March 11, 2022 (**Exhibit 2**), is the first load-bearing foundation element for the Project, will become a part of the new multiple dwelling, and is identified on the attached copy of drawing number FO-100.01 (**Exhibit 3**).
4. We were informed by the Owner's consultant, JAM Consultants, the Foundation Permit under which the pile was installed has the same DOB job number as the New Building permit pursuant to which the Project will be built.
5. We were informed by the Owner's consultant, JAM Consultants, and attorney, Knauf Shaw LLP, pursuant to the 421-a Statute, which defines the Commencement Date, "with respect to any eligible multiple dwelling," as "the date upon which excavation and construction of initial footings and foundations lawfully begins in good faith . . .", the Project's Commencement Date was March 10, 2022.

Letter to NYC Department of Housing Preservation and Development, September 6, 2024, page 2

The statements contained in this letter (i) are made in accordance with the professional standards of skill and care ordinarily exercised by other architectural firms currently providing similar services in the same locale as the Project under similar circumstances and conditions (the "Standard of Care"), based on Architect's performance of services under the Architect Agreement and in accordance with the Standard of Care and in reliance upon information and documentation provided by Owner and others (without independent review or verification by Architect), and (ii) are subject to the terms and conditions of the Architect Agreement and shall not increase Architect's responsibilities or decrease its rights under the Architect Agreement or otherwise.

Sincerely,



Frank Fusaro, AIA, Partner

CC: Lauren Cahill, Carlisle New York Apartments, LLC
Honyi Wang & HA File

Exhibit 1



Buildings



Work Permit Department of Buildings

Permit Number: 121192299-01-FO

Issued: 01/31/2022

Expires: 12/30/2022

Address: MANHATTAN 111 WASHINGTON STREET

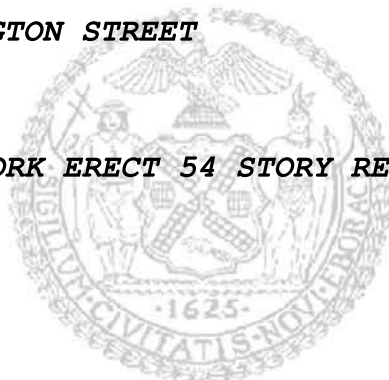
Issued to: JOSEPH A CHIARELLI

Business: CONSIGLI CONSTRUCTION CO

Contractor No: GC-622919

Description of Work:

NEW BUILDING - FOUNDATION/EARTHWORK ERECT 54 STORY RESIDENTIAL AND COMMERCIAL NEW BUILDING.



Number of dwelling units occupied during construction: 0

Review is requested under Building Code: 2008

SITE FILL: ON-SITE

To see a Zoning Diagram (ZD1) or to challenge a zoning approval filed as part of a New Building application or Alteration application filed after 7/13/2009, please use "My Community" on the Buildings Department web site at www.nyc.gov/buildings.

Emergency Telephone Day or Night: 311 SITE SAFETY PHONE : 212 669-7043

Borough Commissioner:

Commissioner of Buildings:

This permit copy created on 01/31/2022 reflects the Commissioner(s) as of such date.

Tampering with or knowingly making a false entry in or falsely altering this permit is a crime that is punishable by a fine, imprisonment or both.

03 01/31/2022

Exhibit 2

11 March 2022

Brian Bradley
Grubb Properties
4601 Park Road
Charlotte, NC 28209

**Re: Early Foundation Completion
Caisson Special Inspection Services
Proposed 8 Carlisle Street Development (the Site)
New York, New York
Langan Project No.: 170695201**

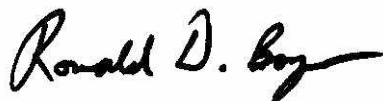
Dear Brian:

We have completed Special Inspection services performed for the 8 Carlisle Street early foundation element caisson. Our Special Inspection services were performed in accordance with the provisions of New York City Building Code Section 1704.8 and the project contract documents. Drilled caisson construction was performed between 1 and 10 March 2022, and caisson construction was completed on 10 March 2022.

A photo log of the caisson construction is provided in Attachment A, Langan Site Observation Reports (SORs) of the caisson construction are provided in Attachment B, and the Langan caisson construction record is provided in Attachment C.

If you have any questions, please call.

Sincerely,
**Langan Engineering, Environmental, Surveying,
Landscape Architecture and Geology, D.P.C.**



Ronald Boyer, P.E.
Senior Principal / Senior Vice President

cc: Christian Restrepo, Lauren Cahill / Grubb
Nick Starzynski / Langan

Enclosure(s): Attachment A – Caisson Photo Log
Attachment B – Caisson Site Observation Reports
Attachment C – Caisson Construction Record

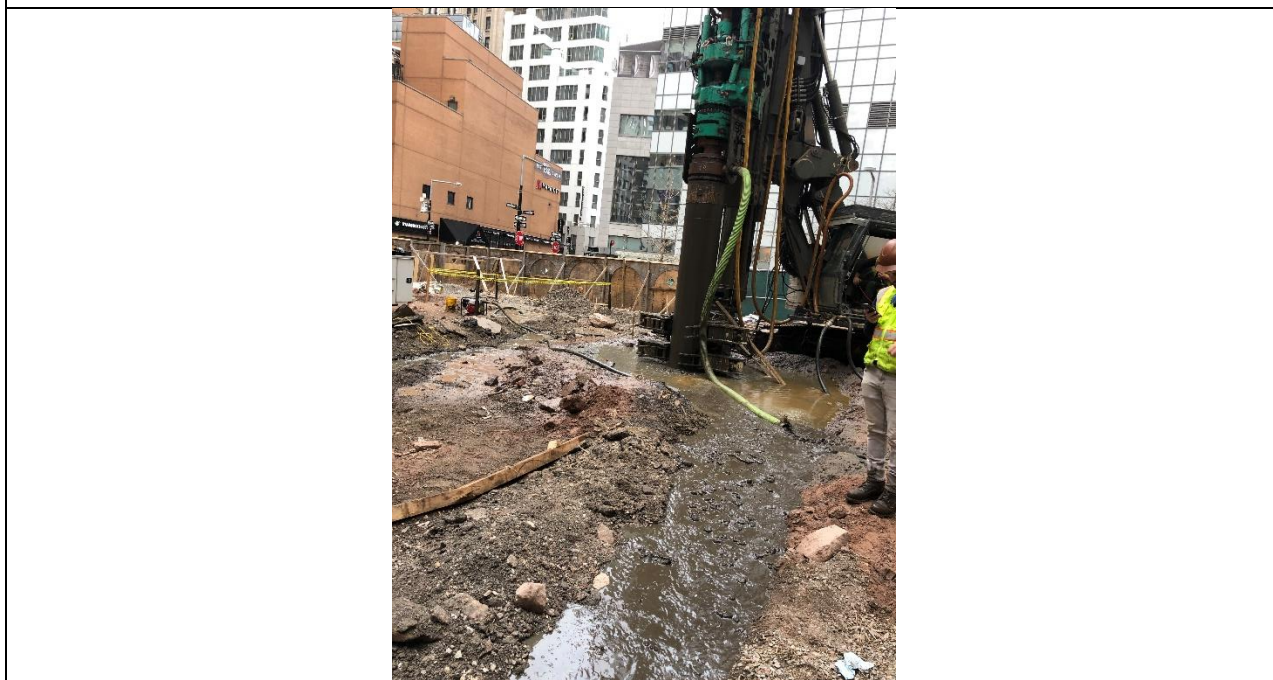
NJ Certificate of Authorization No. 24GA27996400
\\langan.com\data\NYC\data2\170695201\Project Data_Discipline\Geotechnical\Reports\Early Foundation Completion Letter\170695201_Early Foundation Completion
Letter_2022.03.11.docx

Attachment A

Caisson Photo Log



Contractor starting to drill permanent casing for Caisson 1 on 1 March 2022.



Contractor continuing to drill permanent casing for Caisson 1 on 7 March 2022.



Contractor starting to drill rock socket for Caisson 1 on 8 March 2022.



Contractor continuing to drill rock socket for Caisson 1 on 9 March 2022.



Contractor placing reinforcement for Caisson 1 on 10 March 2022.



View of Caisson 1 prior to placement of grout on 10 March 2022.



Contractor grouting Caisson 1 on 10 March 2022.



View of completed Caisson 1 on 10 March 2022.

Attachment B

Caisson Site Observation Reports

SITE OBSERVATION REPORT

PROJECT NO.: 170695201 PROJECT: 8 Carlisle Street Development LOCATION: Manhattan, New York		CLIENT: Grubb Properties	DATE: Tue., March 01, 2022 WEATHER: Cloudy, 30-40s°F TIME: 7:00 a.m. to 5:00 p.m.
CONSTRUCTION MANAGER: Consigli Construction, Inc. CONTRACTOR: Pro Logic Construction, Inc		OBSERVER: Xianglei Zheng, PE	
CONTRACTOR'S EQUIPMENT: (1) ABI 22 Drill Rig (1) CAT 321D LCR Excavator		PRESENT AT SITE: Xianglei Zheng, PE (Langan) Adam Snow (Consigli) Patrick Shea (Pro Logic)	
PROJECT SUMMARY <p>Langan was on site to observe:</p> <ul style="list-style-type: none"> Deep Foundations in accordance with NYCBC Section 1704.8 and the contract documents. <p><small>*NYCBC = New York City Building Code, 2014 Edition</small></p> <p>All elevations are referenced to the North American Vertical Datum of 1988 (NAVD88). Depths and elevations are approximate. Refer to Figure 1 for approximate location of work area.</p>			
CAISSON PILE INSTALLATION <ul style="list-style-type: none"> Pro Logic (the Contractor) began installing a 30-foot-long section of 24-inch outer-diameter by 0.5-inch wall thickness permanent steel casing for Caisson 1 in the northeastern portion of the site (refer to Figure 1). The casing was advanced from approximate site grade at about el.8.97 using a 22-inch-diameter tri-cone roller bit and internal fluid flush drilling methods. The permanent casing was advanced to about 24 feet below the existing grade without encountering top of bedrock. Caisson installation is still in progress. 			
OTHER SITE WORK PERFORMED <ul style="list-style-type: none"> Prior to starting caisson installation, the Contractor excavated an approximately 8-foot diameter area to a depth of approximately 3-feet below existing site grade at the northwestern portion of the site for recirculating drilling fluid. 			
Cc: Ronald Boyer, Nicholas Starzynski (Langan) Christian Restrepo, Brian Bradley, Lauren Cahill (Grubb)		By: Xianglei Zheng, PE	
<small>File Path: \\langan.com\data\nyc\data2\170695201\construction\sor\8 carlisle street_03-01-22 sor_01.docx Template Revision Date: 3 Jan 2019</small>			

SITE OBSERVATION REPORT

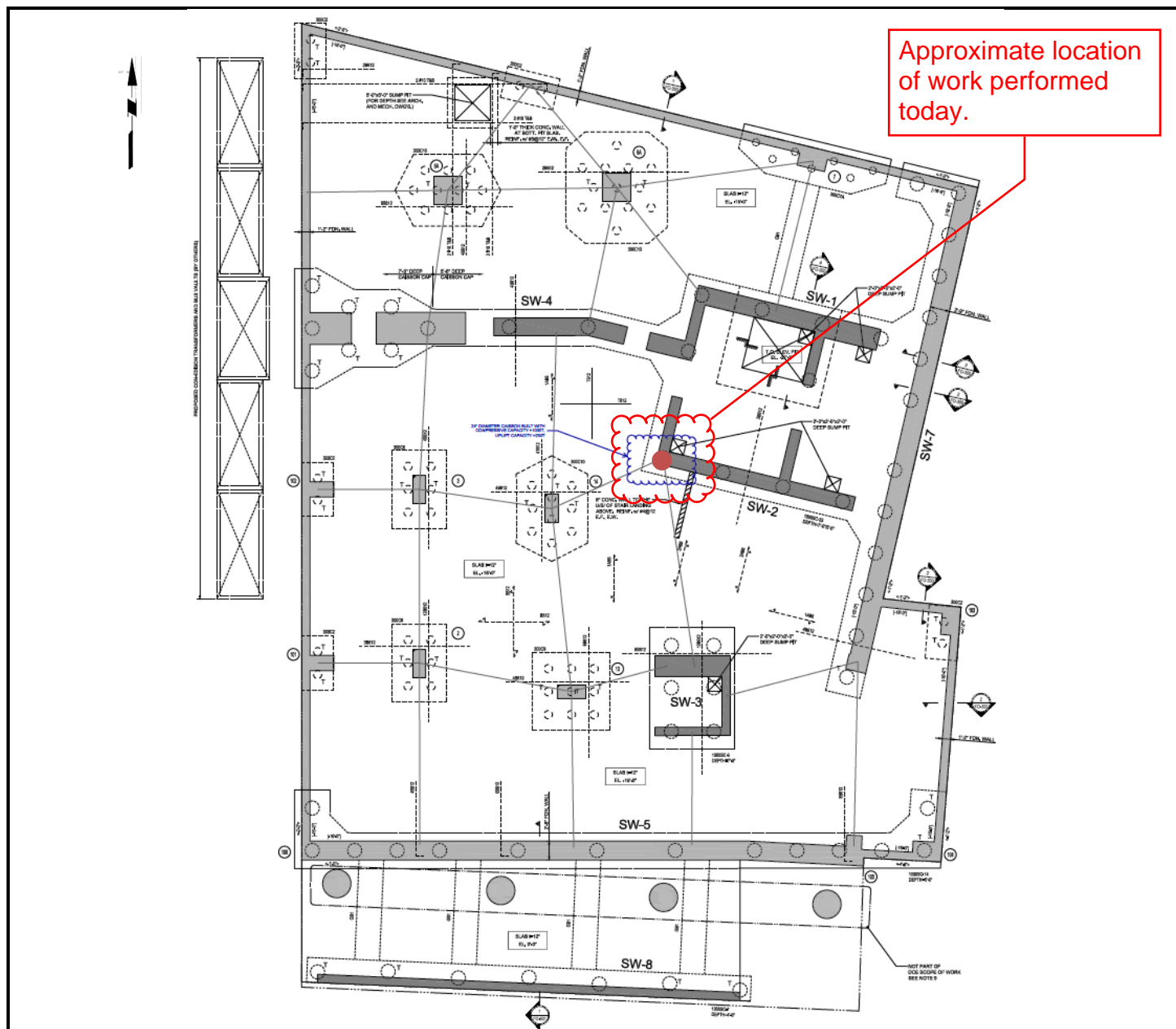


FIGURE 1: Caisson ID Plan

Base Figure Reproduced from Foundation Plan FO-100.01, dated 12/15/2021.

Legend:

- Permanent casing installation in progress/complete.
- Rock socket drilling in progress/complete.
- Rock socket video inspection completed, both casing seating and rock socket approved.
- Caisson reinforcement installed/grouted.

Cc:	Ronald Boyer, Nicholas Starzynski (Langan) Christian Restrepo, Brian Bradley, Lauren Cahill (Grubb)	By:	Xianglei Zheng, PE
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SITE OBSERVATION REPORT

Photos:



Photo 1: Contractor drilling permanent casing for Caisson 1, looking northwest.



Photo 2: General view of the site, looking southeast.

Cc:	Ronald Boyer, Nicholas Starzynski (Langan) Christian Restrepo, Brian Bradley, Lauren Cahill (Grubb)	By:	Xianglei Zheng, PE
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SITE OBSERVATION REPORT

PROJECT NO.: 170695201 PROJECT: 8 Carlisle Street Development LOCATION: Manhattan, New York		CLIENT: Grubb Properties	DATE: Wed., March 02, 2022 WEATHER: Cloudy, 40s°F TIME: 7:00 a.m. to 10:00 a.m.
CONSTRUCTION MANAGER: Consigli Construction, Inc. CONTRACTOR: Pro Logic Construction, Inc		OBSERVER: Xianglei Zheng, PE	
CONTRACTOR'S EQUIPMENT: (1) ABI 22 Drill Rig (1) CAT 321D LCR Excavator		PRESENT AT SITE: Xianglei Zheng, PE (Langan) Adam Snow (Consigli) Patrick Shea (Pro Logic)	
PROJECT SUMMARY <p>Langan was on site to observe:</p> <ul style="list-style-type: none"> Deep Foundations in accordance with NYCBC Section 1704.8 and the contract documents. <p><small>*NYCBC = New York City Building Code, 2014 Edition</small></p> <p>All elevations are referenced to the North American Vertical Datum of 1988 (NAVD88). Depths and elevations are approximate. Refer to Figure 1 for approximate location of work area.</p>			
CAISSON PILE INSTALLATION <ul style="list-style-type: none"> No drilling work was performed today. 			
OTHER SITE WORK PERFORMED <ul style="list-style-type: none"> The Contractor replaced portions of perimeter site fence throughout the site. 			
Cc: Ronald Boyer, Nicholas Starzynski (Langan) Christian Restrepo, Brian Bradley, Lauren Cahill (Grubb)		By: Xianglei Zheng, PE	
<small>File Path: \\pardata.langan.com\data4\100674401\Construction\SOR\550 Tenth Avenue Geotechnical SORs Template Revision Date: 3 Jan 2019</small>			

SITE OBSERVATION REPORT

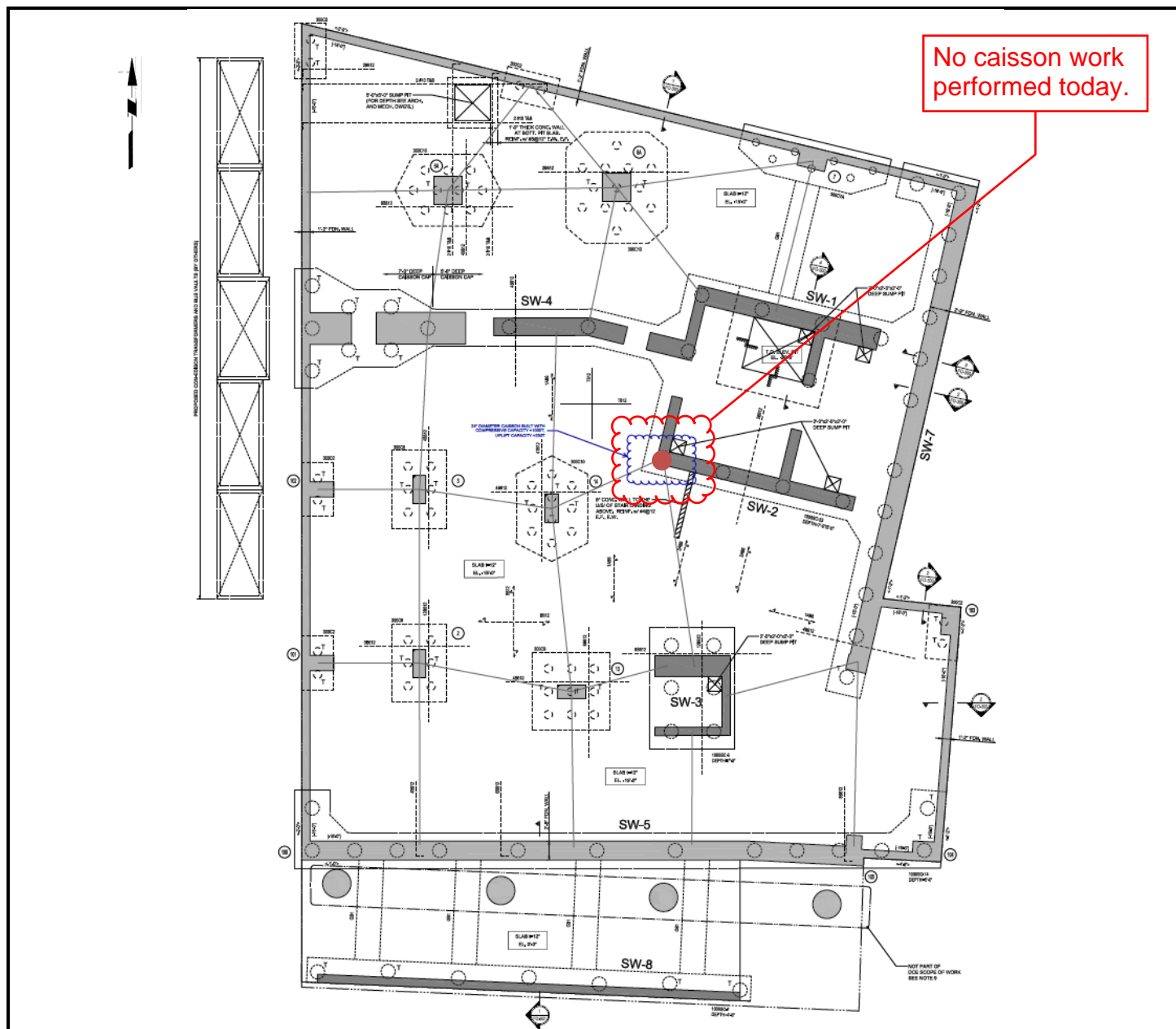


FIGURE 1: Caisson ID Plan

Base Figure Reproduced from Foundation Plan FO-100.01, dated 12/15/2021.

Legend:

- Permanent casing installation in progress/complete.
- Rock socket drilling in progress/complete.
- Rock socket video inspection completed, both casing seating and rock socket approved.
- Caisson reinforcement installed/grouted.

Cc:	Ronald Boyer, Nicholas Starzynski (Langan) Christian Restrepo, Brian Bradley, Lauren Cahill (Grubb)	By:	Xianglei Zheng, PE
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SITE OBSERVATION REPORT

PROJECT NO.: 170695201 PROJECT: 8 Carlisle Street Development LOCATION: Manhattan, New York		CLIENT: Grubb Properties	DATE: Mon., March 07, 2022 WEATHER: Cloudy/Rain, 60s°F TIME: 7:00 a.m. to 6:00 p.m.
CONSTRUCTION MANAGER: Consigli Construction, Inc. CONTRACTOR: Pro Logic Construction, Inc		OBSERVER: Xianglei Zheng, PE	
CONTRACTOR'S EQUIPMENT: (1) ABI 22 Drill Rig (1) CAT 321D LCR Excavator		PRESENT AT SITE: Xianglei Zheng, PE (Langan) Adam Snow (Consigli) Patrick Shea (Pro Logic)	
PROJECT SUMMARY Langan was on site to observe: <ul style="list-style-type: none"> Deep Foundations in accordance with NYCBC Section 1704.8 and the contract documents. <small>*NYCBC = New York City Building Code, 2014 Edition</small> All elevations are referenced to the North American Vertical Datum of 1988 (NAVD88). Depths and elevations are approximate. Refer to Figure 1 for approximate location of work area.			
CAISSON PILE INSTALLATION <ul style="list-style-type: none"> Pro Logic (the Contractor) continued installing 24-inch outer-diameter by 0.5-inch wall thickness permanent steel casing for Caisson 1 in the northeastern portion of the site (refer to Figure 1). The permanent casing was advanced from approximate site grade at about el.8.97 using a 22-inch-diameter tri-cone roller bit and internal fluid flush drilling methods. The top of the bedrock surface was inferred during drilling at about el. -38, and the casing was then advanced into rock to a tip elevation of about el. -44. Caisson installation is still in progress. 			
OTHER SITE WORK PERFORMED <ul style="list-style-type: none"> Langan recorded vibration monitoring levels at the site during caisson drilling work using seismographs placed adjacent to the 110 Greenwich Street and 109 Washington Street buildings. The maximum recorded peak particle velocity (PPV) readings adjacent to 110 Greenwich Street and 109 Washington Street buildings were 0.186 inch/second and 0.045 inch/second, respectively. 			
Cc: Ronald Boyer, Nicholas Starzynski (Langan) Christian Restrepo, Brian Bradley, Lauren Cahill (Grubb)		By: Xianglei Zheng, PE	
<small>File Path: \\langan.com\data\nyc\data2\170695201\construction\sor\8 carlisle street_03-07-22 sor_03.docx Template Revision Date: 3 Jan 2019</small>			

SITE OBSERVATION REPORT

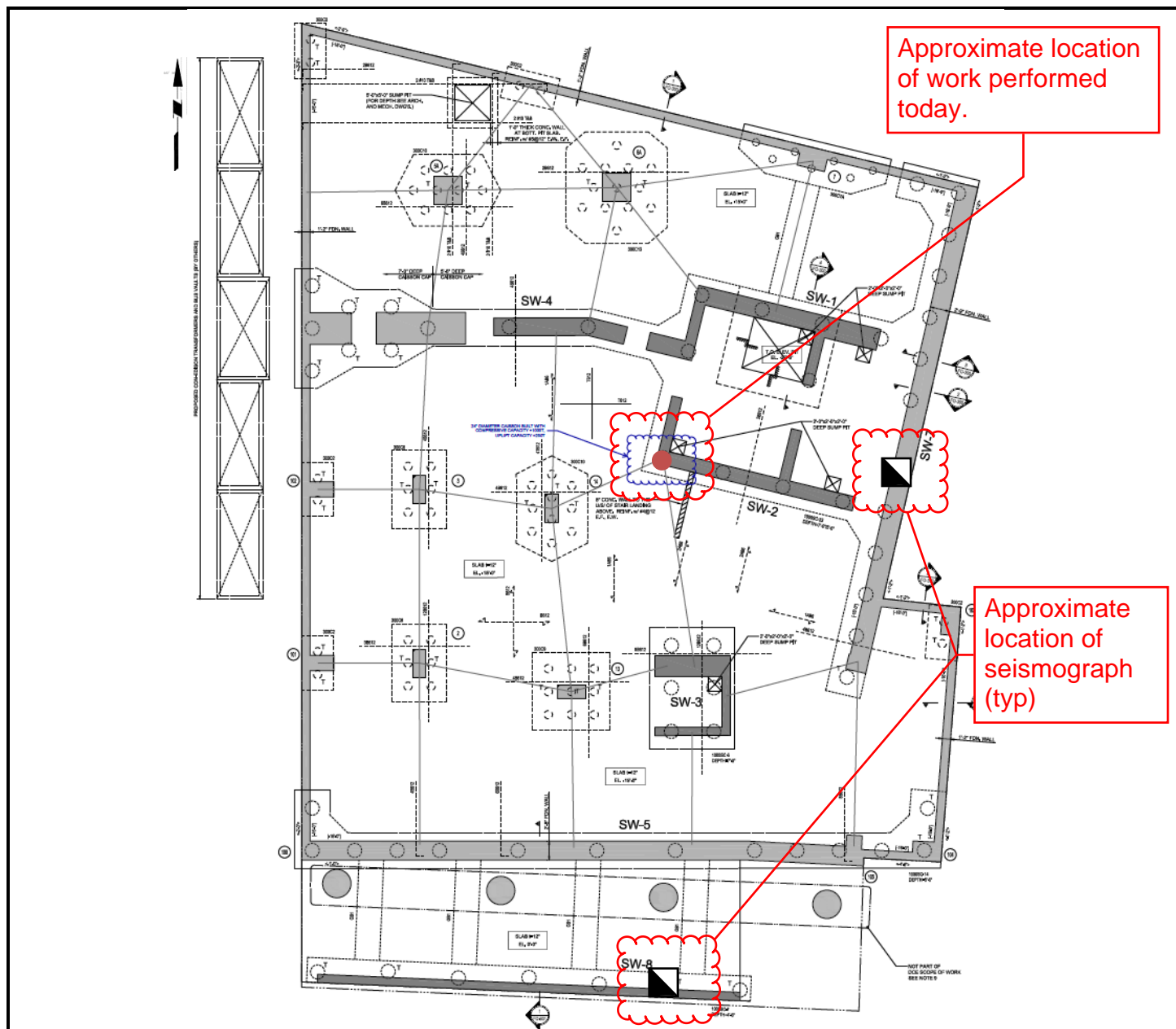


FIGURE 1: Caisson ID Plan

Base Figure Reproduced from Caisson ID Plan CL-100.02, dated 8/31/21.

Legend:

- Permanent casing installation in progress/complete.
- Rock socket drilling in progress/complete.
- Rock socket video inspection completed, both casing seating and rock socket approved.
- Caisson reinforcement installed/grouted.

Cc:	Ronald Boyer, Nicholas Starzynski (Langan) Christian Restrepo, Brian Bradley, Lauren Cahill (Grubb)	By:	Xianglei Zheng, PE
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SITE OBSERVATION REPORT

Photos:



Photo 1: Contractor drilling permanent casing for Caisson 1, looking north.



Photo 2: Seismograph placed adjacent to the 110 Greenwich Street building during caisson drilling work, looking east.

Cc:	Ronald Boyer, Nicholas Starzynski (Langan) Christian Restrepo, Brian Bradley, Lauren Cahill (Grubb)	By:	Xianglei Zheng, PE
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SITE OBSERVATION REPORT

PROJECT NO.: 170695201 PROJECT: 8 Carlisle Street Development LOCATION: Manhattan, New York	CLIENT: Grubb Properties	DATE: Tue., March 08, 2022 WEATHER: Cloudy/Rain, 30-40s°F TIME: 7:00 a.m. to 6:00 p.m.
CONSTRUCTION MANAGER: Consigli Construction, Inc. CONTRACTOR: Pro Logic Construction, Inc		OBSERVER: Xianglei Zheng, PE
CONTRACTOR'S EQUIPMENT: (1) ABI 22 Drill Rig (1) CAT 321D LCR Excavator	PRESENT AT SITE: Xianglei Zheng, PE (Langan) Adam Snow (Consigli) Patrick Shea (Pro Logic)	
PROJECT SUMMARY <p>Langan was on site to observe:</p> <ul style="list-style-type: none"> Deep Foundations in accordance with NYCBC Section 1704.8 and the contract documents. <p><small>*NYCBC = New York City Building Code, 2014 Edition</small></p> <p>All elevations are referenced to the North American Vertical Datum of 1988 (NAVD88). Depths and elevations are approximate. Refer to Figure 1 for approximate location of work area.</p> CAISSON PILE INSTALLATION <ul style="list-style-type: none"> Pro Logic (the Contractor) continued installing a 24-inch outer-diameter by 0.5-inch wall thickness permanent steel casing for caisson 1 in the northeastern portion of the site (refer to Figure 1). The permanent casing was advanced to about 56 feet below the existing grade at about el.8.97 using a 22-inch-diameter tri-cone roller bit and internal fluid flush drilling methods, corresponding to el. -47.0. The Contractor then began to construct the rock socket for the caisson using a 22-inch-diameter tri-cone roller bit and advanced the rock socket at about el. -60. Caisson installation is still in progress. OTHER SITE WORK PERFORMED <ul style="list-style-type: none"> Langan recorded vibration monitoring levels at the site during caisson drilling work using seismographs placed adjacent to the 110 Greenwich Street and 109 Washington Street buildings. The maximum recorded peak particle velocity (PPV) readings adjacent to 110 Greenwich Street and 109 Washington Street buildings were 0.145 inch/second and 0.040 inch/second, respectively. 		
Cc: Ronald Boyer, Nicholas Starzynski (Langan) Christian Restrepo, Brian Bradley, Lauren Cahill (Grubb)	By: Xianglei Zheng, PE	
<small>File Path: \\langan.com\data\nyc\data2\170695201\construction\sor\8 carlisle street_03-08-22 sor_04.docx Template Revision Date: 3 Jan 2019</small>		

SITE OBSERVATION REPORT

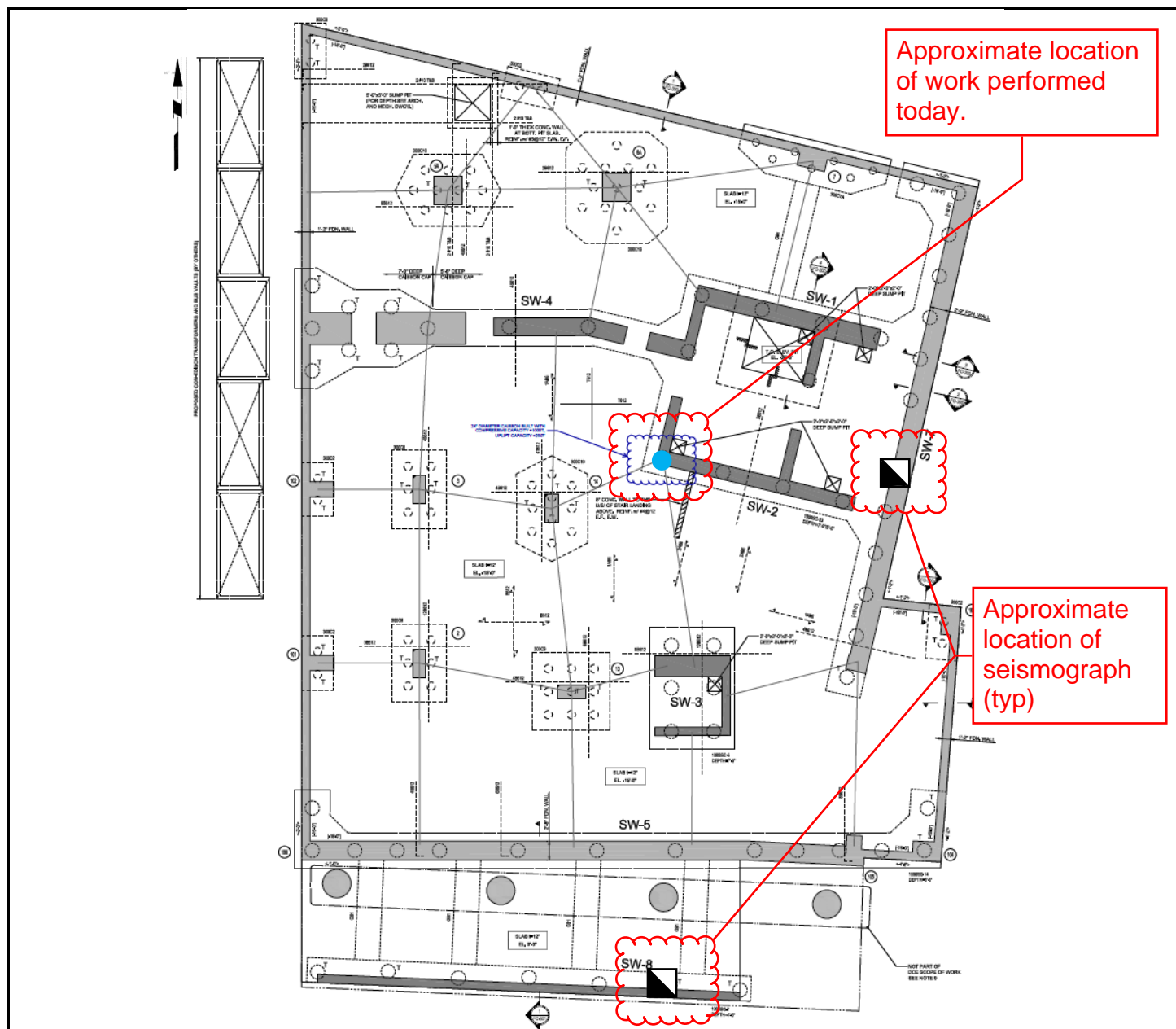


FIGURE 1: Caisson ID Plan

Base Figure Reproduced from Caisson ID Plan CL-100.02, dated 8/31/21.

Legend:

- Permanent casing installation in progress/complete.
- Rock socket drilling in progress/complete.
- Rock socket video inspection completed, both casing seating and rock socket approved.
- Caisson reinforcement installed/grouted.

Cc:	Ronald Boyer, Nicholas Starzynski (Langan) Christian Restrepo, Brian Bradley, Lauren Cahill (Grubb)	By:	Xianglei Zheng, PE
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SITE OBSERVATION REPORT

Photos:



Photo 1: Contractor drilling permanent casing for Caisson 1, looking north.



Photo 2: Contractor constructing rock socket for Caisson 1, looking north.

Cc:	Ronald Boyer, Nicholas Starzynski (Langan) Christian Restrepo, Brian Bradley, Lauren Cahill (Grubb)	By:	Xianglei Zheng, PE
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SITE OBSERVATION REPORT

PROJECT NO.: 170695201 PROJECT: 8 Carlisle Street Development LOCATION: Manhattan, New York		CLIENT: Grubb Properties	DATE: Wed., March 09, 2022 WEATHER: Snow/Rain, 30s°F TIME: 7:00 a.m. to 3:30 p.m.
CONSTRUCTION MANAGER: Consigli Construction, Inc. CONTRACTOR: Pro Logic Construction, Inc		OBSERVER: Xianglei Zheng, PE	
CONTRACTOR'S EQUIPMENT: (1) ABI 22 Drill Rig (1) CAT 321D LCR Excavator		PRESENT AT SITE: Xianglei Zheng, PE (Langan) Adam Snow (Consigli) Patrick Shea (Pro Logic)	
PROJECT SUMMARY <p>Langan was on site to observe:</p> <ul style="list-style-type: none"> Deep Foundations in accordance with NYCBC Section 1704.8 and the contract documents. <p><small>*NYCBC = New York City Building Code, 2014 Edition</small></p> <p>All elevations are referenced to the North American Vertical Datum of 1988 (NAVD88). Depths and elevations are approximate. Refer to Figure 1 for approximate location of work area.</p>			
CAISSON PILE INSTALLATION <ul style="list-style-type: none"> Pro Logic (the Contractor) advanced the 24-inch outer-diameter by 0.5-inch wall thickness permanent steel casing to about 58 feet below the existing grade at about el.8.97 using a 22-inch-diameter tri-cone roller bit and internal fluid flush drilling methods, seating the tip of the casing into rock at about el. -49.0. The Contractor then continued to construct the rock socket for the caisson using a 22-inch-diameter tri-cone roller bit. The Contractor terminated the rock socket at about el. -63.2. The Contractor performed a video inspection on Caisson 1 to verify the adequacy of the casing seating and the length and quality of the rock socket. The video inspection identified that the casing was properly seated into NYCBC Class 1c or better rock and that the rock socket has a minimum length of 14.2 feet in NYCBC Class 1c or better rock. A New York State Licensed Professional Engineer from our office inspected and approved the caisson rock socket. 			
OTHER SITE WORK PERFORMED <ul style="list-style-type: none"> Langan recorded vibration monitoring levels at the site during caisson drilling work using seismographs placed adjacent to the 110 Greenwich Street and 109 Washington Street buildings. The maximum recorded peak particle velocity (PPV) readings adjacent to 110 Greenwich Street and 109 Washington Street buildings were 0.344 inch/second and 0.045 inch/second, respectively. 			
Cc:	Ronald Boyer, Nicholas Starzynski (Langan) Christian Restrepo, Brian Bradley, Lauren Cahill (Grubb)		By: Xianglei Zheng, PE
<small>File Path: \\Langan.com\data\nyc\data2\170695201\construction\sor\8 carlisle street_03-09-22 sor_05.docx Template Revision Date: 3 Jan 2019</small>			

SITE OBSERVATION REPORT

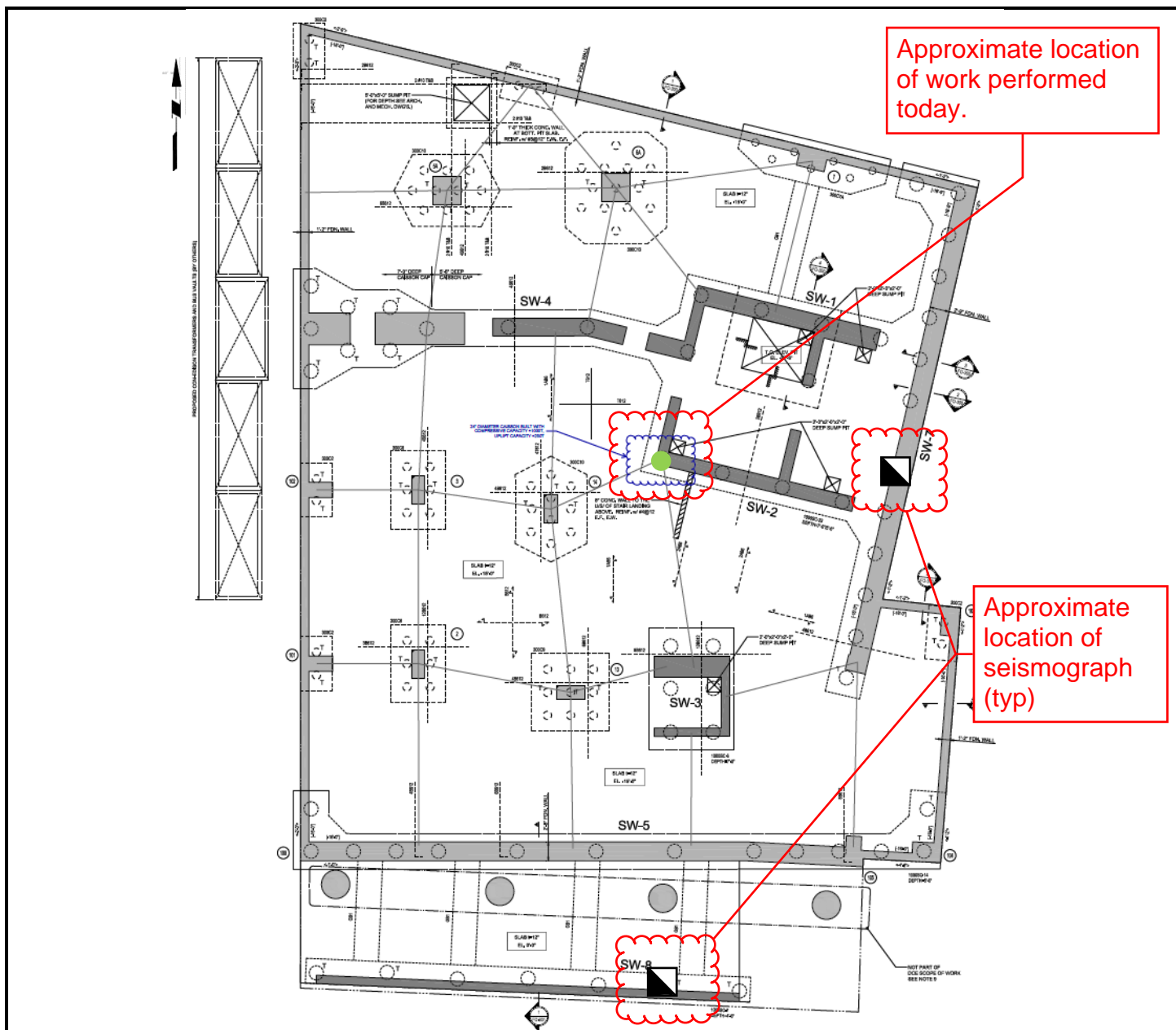


FIGURE 1: Caisson ID Plan

Base Figure Reproduced from Caisson ID Plan CL-100.02, dated 8/31/21.

Legend:

- Permanent casing installation in progress/complete.
- Rock socket drilling in progress/complete.
- Rock socket video inspection completed, both casing seating and rock socket approved.
- Caisson reinforcement installed/grouted.

Cc:	Ronald Boyer, Nicholas Starzynski (Langan) Christian Restrepo, Brian Bradley, Lauren Cahill (Grubb)	By:	Xianglei Zheng, PE
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SITE OBSERVATION REPORT

Photos:



Photo 1: Contractor drilling permanent casing for Caisson 1, looking northwest.



Photo 2: Contractor constructing rock socket for Caisson 1, looking northwest.

Cc:	Ronald Boyer, Nicholas Starzynski (Langan) Christian Restrepo, Brian Bradley, Lauren Cahill (Grubb)	By:	Xianglei Zheng, PE
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SITE OBSERVATION REPORT

PROJECT NO.: 170695201 PROJECT: 111 Washington Street Development LOCATION: Manhattan, New York		CLIENT: Grubb Properties	DATE: Thu., March 10, 2022 WEATHER: Clear, 30-40s°F TIME: 7:00 a.m. to 4:30 p.m.
CONSTRUCTION MANAGER: Consigli Construction, Inc. CONTRACTOR: Pro Logic Construction, Inc		OBSERVER: Xianglei Zheng, PE	
CONTRACTOR'S EQUIPMENT: (1) ABI 22 Drill Rig (1) CAT 321D LCR Excavator		PRESENT AT SITE: Xianglei Zheng, PE (Langan) Adam Snow (Consigli) Patrick Shea (Pro Logic)	
PROJECT SUMMARY <p>Langan was on site to observe:</p> <ul style="list-style-type: none"> Deep Foundations in accordance with NYCBC Section 1704.8 and the contract documents. <p><small>*NYCBC = New York City Building Code, 2014 Edition</small></p> <p>All elevations are referenced to the North American Vertical Datum of 1988 (NAVD88). Depths and elevations are approximate. Refer to Figure 1 for approximate location of work area.</p>			
CAISSON PILE INSTALLATION <ul style="list-style-type: none"> Pro Logic (the Contractor) installed full-length steel reinforcement in Caisson 1 consisting of seven (7) 75.2-ft-long #24 Grade 75 threadbars. The caisson was then tremie grouted from the bottom of the rock socket with minimum 5,000 psi minimum design compressive strength grout until clean grout was observed flowing from the top of the caisson. A representative of Domani was on site to collect grout samples for laboratory testing. Construction of the caisson is now complete. 			
OTHER SITE WORK PERFORMED <ul style="list-style-type: none"> Langan recorded vibration monitoring levels at the site during caisson drilling work using seismographs placed adjacent to the 110 Greenwich Street and 109 Washington Street buildings. The maximum recorded peak particle velocity (PPV) readings adjacent to 110 Greenwich Street and 109 Washington Street buildings were 0.462 inch/second and 0.050 inch/second, respectively. 			
Cc: Ronald Boyer, Nicholas Starzynski (Langan) Christian Restrepo, Brian Bradley, Lauren Cahill (Grubb)		By: Xianglei Zheng, PE	
<small>File Path: \\langan.com\data\nyc\data2\170695201\construction\sor\8 carlisle street_03-10-22 sor_06.docx Template Revision Date: 3 Jan 2019</small>			

SITE OBSERVATION REPORT

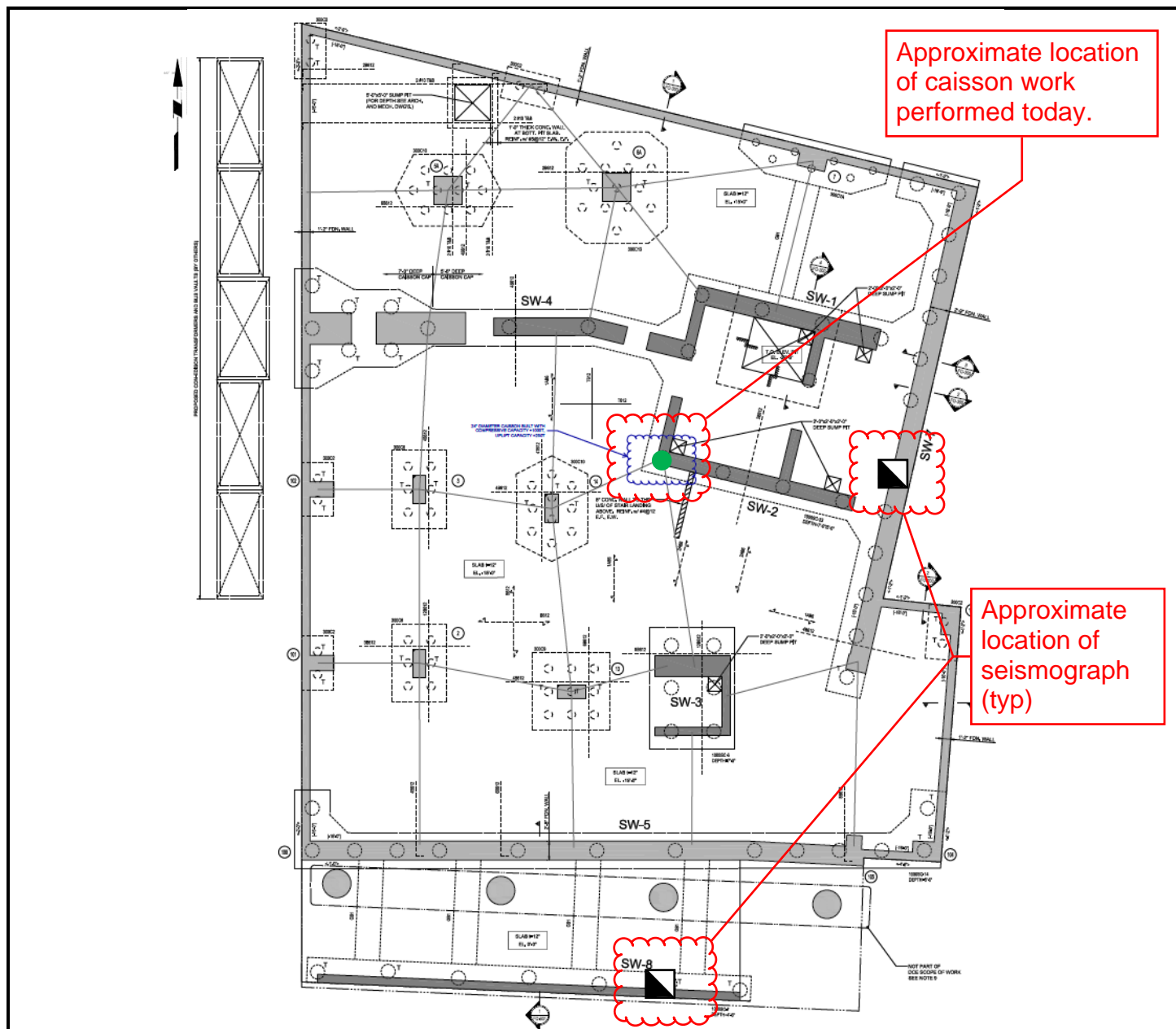


FIGURE 1: Caisson ID Plan

Base Figure Reproduced from Caisson ID Plan CL-100.02, dated 8/31/21.

Legend:

- Permanent casing installation in progress/complete.
- Rock socket drilling in progress/complete.
- Rock socket video inspection completed, both casing seating and rock socket approved.
- Caisson reinforcement installed/grouted.

Cc:	Ronald Boyer, Nicholas Starzynski (Langan) Christian Restrepo, Brian Bradley, Lauren Cahill (Grubb)	By:	Xianglei Zheng, PE
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SITE OBSERVATION REPORT

Photos:



Photo 1: Contractor installing reinforcement for Caisson 1, looking north.



Photo 2: Contractor placing grout for Caisson 1, looking east.

Cc:	Ronald Boyer, Nicholas Starzynski (Langan) Christian Restrepo, Brian Bradley, Lauren Cahill (Grubb)	By:	Xianglei Zheng, PE
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Attachment C

Caisson Construction Record

PROJECT INFORMATION			DESIGN INFORMATION		
Project Name:	8 Carlisle Street		Column Line	-	
Project No:	170695201		Caisson ID:	1 (Early Fnd.)	
Location:	New York, New York		Caisson Type:	1,000 Ton	
Langan Representative:	X.Zheng, PE		Capacity:	1,000 Ton (Comp.)	
Client:	Grubb Properties			250 Ton (Uplift)	
General Contractor:	Consigli Construction		CONSTRUCTION TIMELINE		
Foundation Contractor:	Prologic Construction		Drill Started:	3/1/2022	Drill Completed:
Drill Rig and Method:	ABI 22		Video Inspection	3/9/2022	Bottom Sounded:
Bit Type/Size:	22" tricone		Reinforcing Installed:	3/10/2022	Grouted/Concreted:
CAISSON CONSTRUCTION SKETCH			CAISSON SECTION		
	Depth (feet):	Elev. (feet):			
Top of Caisson	-2	11	Steel Grade: 50		
Cutoff (Design)	-	-	Casing Diameter (inch): 24		
			Casing Thickness (inch): 0.5		
Working Grade	0	8.97	Reinforcement Size/Quantity: (7)#24 Gr. 75		
			Reinforcement Length (feet): full length		
Groundwater	-	-	Coupler Type/Spacing: 50		
			Centralizer Type/Spacing: 10		
			Rock Socket Diameter (inch): 22		
			Reinforcement Size/Quantity: (7)#24		
			Reinforcement Length (feet): full length		
			Coupler Type/Spacing: 25		
			Centralizer Type/Spacing: 10		
			VIDEO INSPECTION		
Top of Rock	47	-38	Date/Time:	3/9/2022 3:30:00 PM	X Satisfactory Unsatisfactory
Bottom of Casing	58	-49	Remarks:	Caisson installation completed on 3/10/2022.	
			GROUT/CONCRETE RECORD		
			Ready Mix		
			# of Trucks: 2		
			Truck ID: 01, 77		
			Batch Plant: 165975		
			Placement Method: Tremie		
			Weather/Temp: Clear, 40sF		
			Admixtures: -		
			Theoretical Volume (CY) (T): 6.67		
			Estimated Volume (CY) (A): 9.00		
			Estimated Concrete/Grout Ratio (A/T): 1.35		
			Testing Lab/Inspector Domani		
Total Caisson Length 74.2					

Exhibit 3

EXTERIOR WALL CONSULTANT

NO.	DATE	REVISION
1	12/15/2021	FOUNDATION FILING

KEY PLAN

Yong Yu
Yong Yu
BUILDINGS
APPROVED
Under Directive 2 of 1975
AMENDED APPLICATION
Date: 12/16/2021
NYC Development Hub
SCALE



DRAWING NO.

FO-100.01

NYC DOB NO:

SHEET 02 OF 11

Attachment 2



Seiden & Schein, P.C.
570 Lexington Avenue, 14th Floor
New York, New York 10022

**Counsel's 421-a Real Estate
Tax Benefits Opinion**

September 27, 2024

Jay G. Seiden

Alvin Schein

Adam A. Levenson

Jane Rosenberg

Jason C. Hershkowitz

David Shamshovich

Hillary A. Potashnick

Stacy E. Jacobson

Carlisle New York Apartments, LLC
4601 Park Road
Suite 450
Charlotte, NC 28209

Frank D. Baquero

David W. Lu

Luisa A. Gutierrez

Brenda J. Slochowsky

Scott A. Schreiber

Camila Almeida

Efram Klipper

Of Counsel:

David F. Yahner

**Re: 421-a Partial Tax Exemption ("421-a")
Premises: 111 Washington Street (a/k/a 8 Carlisle Street)
Block: 53, Lot: 12 (the "Site")
New York, New York**

Dear Sir or Madam:

I have been requested by our client, Carlisle New York Apartments, LLC (the "Developer"), to prepare a letter opining as to the eligibility of the above-captioned Site and the to-be-built approximately four hundred sixty-two (462) class A residential rental dwelling units, along with commercial space (together, the "Project") for section 421-a partial real estate tax exemption benefits ("421-a benefits") under Section 421-a(16) of the Real Property Tax Law. Developer has advised us that at least one hundred forty (140) of the Project's dwelling units will be income restricted (the "Affordable Units"), with at least forty-seven (47) of the Affordable Units, constituting at least ten percent (10%) of all dwelling units in the Project, being made affordable to households earning up to seventy percent (70%) of Area Median Income ("AMI"), and at least ninety-three (93) of the Affordable Units, constituting at least twenty percent (20%) of all dwelling units in the Project, being made affordable to households earning up to one hundred thirty percent (130%) of AMI.

In order to opine as to the Project's eligibility for 421-a benefits, I have set forth the requirements of the program. The application of these requirements to the Site and Project are discussed below.

I. ELIGIBILITY REQUIREMENTS

To be eligible for section 421-a tax benefits, the Project must comply with one of Affordability Options A through G and each of the eligibility requirements set forth in section 421-a(16) of the New York State Real Property Tax Law, as amended by Chapter 20 of the Laws of 2015 and Chapter 59 of the Laws of 2019 (the “Statute”); Chapter 51 of Title 28 of the Rules of the City of New York (the “Rules”) and local law pursuant to the New York City Administrative Code (the “Local Law”), which may be enacted or amended from time to time.

The Statute was enacted with the specific intent of encouraging residential construction. The Statute does so by providing for partial real estate tax exemption on increases in assessed valuation of eligible rental properties which result from the construction of new class “A” Multiple Dwellings, during the construction period and for thirty-five (35) years after completion of construction.

A. Location

1. Enhanced Affordability Areas and Affordability Option

The Statute provides that projects located within Enhanced Affordability Areas that contain three hundred (300) or more units must elect Affordability Options E, F or G. The Project is located within the Manhattan Enhanced Affordability Area and will contain 462 dwelling units. Developer has represented that it will elect Affordability Option F (**Exhibit A**).

Furthermore, the Statute requires that for projects electing Affordability Option F, at least 10% of a project’s dwelling units be made affordable at or below 70% of AMI, and at least 20% of the project’s dwelling units be made affordable at or below 130% of AMI. Developer has represented that it intends to choose Affordability Option F and has advised us that at least 47 of the Project’s dwelling units, constituting at least 10% of all dwelling units in the Project, will be income restricted and made affordable to households earning up to 70% of AMI, and at least 93 of the Project’s dwelling units, constituting at least 20% of all dwelling units in the Project, will be income restricted and made affordable to households earning up to 130% of AMI (**Exhibit A**). As a result, the Project will comply with Affordability Option F.

In addition, the Statute provides that projects that are located within Enhanced Affordability Areas and contain 300 or more units are required to pay a Minimum Average Hourly Wage to construction workers and provide certified payroll reports of the Project and its subcontractors to the New York City Comptroller’s office within certain time periods. The Project contains 300 or more units and is located within an Enhanced Affordability Area, and Developer has represented that it will comply with the requirement to pay a Minimum Average Hourly Wage to construction workers and provide certified payroll reports of the Project and its subcontractors to the New York City Comptroller’s office within the required time periods (**Exhibit A**).

B. Project Requirements

1. Eligible Multiple Dwelling

The Statute provides that a project is eligible for 421-a benefits only if it is an eligible multiple dwelling. An eligible multiple dwelling is a multiple dwelling, as defined pursuant to the multiple dwelling law, containing six (6) or more dwelling units created through new construction or an eligible conversion. A multiple dwelling, as per the multiple dwelling law, “is a dwelling which is either rented, leased, let or hired out, to be occupied, or is occupied as the residence or home of three or more families living independently of each other.” The Project shall consist of approximately 462 class A dwelling units to be built pursuant to a new building permit from the New York City Department of Buildings (“DOB”), and Developer has represented that the Project will comply as a multiple dwelling (**Exhibit A**). Therefore, the Project will comply with this requirement.

2. Not Used as a Hotel

The Statute deems any building or portion thereof which is used as a hotel ineligible for 421-a benefits. Section 51-01 of the Rules defines Hotel as

(i) any Class B multiple dwelling, as such term is defined in the Multiple Dwelling Law, (ii) any structure or part thereof containing living or sleeping accommodations which is used or intended to be used for transient occupancy, (iii) any apartment hotel or transient hotel as defined in the Zoning Resolution, or (iv) any structure or part thereof which is used to provide short term rentals or owned or leased by an entity engaged in the business of providing short term rentals. For purposes of this definition, a lease, sublease, license or any other form of rental agreement for a period of less than one year shall be deemed to be a short term rental.

Developer has represented that no part of the Project will be used as Hotel as defined by the Statute and Rules (**Exhibit A**).

3. Prevailing Wage Requirement

The Statute requires that, for projects containing thirty (30) or more dwelling units, all building service employees receive the applicable prevailing wage for the duration of the benefit period, unless at initial occupancy, all of the project’s dwelling units are affordable units and at least fifty percent (50%) of the dwelling units are affordable to individuals and families with a gross household income at or below one hundred twenty-five percent (125%) of AMI. Developer has represented that the Project will contain approximately 462 dwelling units and will comply with the requirement that all building service employees receive the applicable prevailing wage (**Exhibit A**).

4. Affordable Rent Limit

Section 51-01 of the Rules prohibits the rent for any Affordable Housing Unit from exceeding the rent for any market rate unit of comparable bedroom size. Developer has represented that the Project will comply with this requirement (**Exhibit A**).

C. Construction Requirements

1. Replacement Ratio

The Statute provides that if the land on which an eligible site is located contained any dwelling units three years prior to commencement of construction, then the project must contain at least one affordable unit for each dwelling unit that existed on such date and was subsequently demolished, removed or reconfigured. Pursuant to the Certification (**Exhibit B**) from Frank Fusaro of Handel Architects, LLP, the architect of record for the Project (the “Architect”), and records of the New York City Department of Buildings (“DOB”) and records of the New York City Department of Finance (“DOF”) (**Exhibit C**), no dwelling units existed on the Site during the period defined above. The Project will contain 140 Affordable Units, and therefore, based on the aforementioned Certification and records, the Project will comply with this requirement.

2. Affordable Unit Requirements

The Statute requires, unless preempted by a federal, state or local housing program, that either (a) the affordable units have a unit mix proportional to the market rate units, or (b) at least fifty percent (50%) of the affordable units have two or more bedrooms and no more than twenty-five percent (25%) of the affordable units can be smaller than one bedroom. Architect has represented (**Exhibit B**) that the Project will comply with (a) above.

3. Common Entrances and Areas Requirement

The Statute requires that affordable units shall share the same common entrances and common areas as market rate units, and shall not be isolated to a specific floor or area of a building. Developer has represented that the Project will comply with this requirement (**Exhibit A**).

In addition, pursuant to Section 51-03(a) of the Rules, if a story (as defined in Section 12-10 of the Zoning Resolution) contains one or more affordable units, not less than thirty percent (30%) of the dwelling units on such story shall be units that are not affordable units, provided however that HPD may waive such requirement where the affordable units comprise more than fifty percent (50%) of the units in a multiple dwelling, or when there is only one dwelling unit per story. Architect has represented (**Exhibit B**) that the Project will comply with this requirement.

D. Limitation on Other Real Estate Tax Benefits

The Statute provides that a project receiving 421-a benefits shall not receive any exemption from or abatement of property taxes under any other law. Developer has represented that the tax block and lot containing the Project will not receive real estate tax benefits under any other law (**Exhibit A**).

E. Minimum Average Hourly Wage

Projects located within an Enhanced Affordability Area that contain 300 or more dwelling units are required to pay a Minimum Average Hourly Wage to construction workers and provide certified payroll reports of the Project and its subcontractors to the New York City Comptroller's office within certain time periods. The current Minimum Average Hourly Wage in the Manhattan Enhanced Affordability Area is sixty-three dollars (\$63.00). 421-a applicants may be fined for failure to comply with this requirement; however, pursuant to section 421-a(16)(o)(iv), HPD may not require proof of compliance with the Minimum Average Hourly Wage requirements as a condition of approval of 421-a benefits. Developer has indicated that it will comply with these requirements and/or pay any fines to which it is subject for failure to do so (**Exhibit A**).

II. TIMING REQUIREMENTS

A. Project Commencement

The Statute requires that construction of a project commenced on or after January 1, 2016 and on or before June 15, 2022. The Statute defines a project's commencement date as "the date upon which excavation and construction of initial footings and foundations lawfully begins in good faith." Pursuant to the attached affidavit (**Exhibit D**) from the Architect, along with the foundation permit and site survey attached thereto, the Project met the definition of Commencement Date contained within the Statute and commenced construction on March 10, 2022. Therefore, the Project has complied with this requirement.

B. Project Completion

The Statute requires that an eligible multiple dwelling must receive its first temporary or permanent certificate of occupancy covering all residential areas either (a) on or before June 15, 2026, or (b) on or before June 15, 2031, provided that the project does not choose Affordability Option C or Affordability Option G, and further provided that the project submits to HPD a letter of intent, as promulgated by HPD, notifying HPD of its intention to apply for benefits. Developer has represented that it will select Affordability Option F, it has submitted to HPD a letter of intent (**Exhibit E**), and that the Project will comply with this requirement (**Exhibit A**).

C. Application Timing

The Statute requires that the 421-a application be filed no later than one (1) year following completion of construction, as evidenced by the first temporary or permanent certificate of occupancy covering all residential areas. Developer has represented that it will comply with this requirement (**Exhibit A**).

In addition, the 421-a application must be accompanied by a payment of three thousand dollars (\$3,000.00) per dwelling unit included in the application. Developer has represented that it will comply with this requirement (**Exhibit A**).

D. Notice of Intent to Market Timing

Section 51-02(d)(2) of the 421-a Rules requires that for projects containing one hundred (100) or more affordable units, the 421-a Workbook, setting forth the project's Affordability Option selection, affordable unit mix, and affordable unit distribution be filed with HPD no earlier than fifteen (15) months before the completion of construction and no less than two (2) months following completion of construction; and (b) that a Notice of Intent to Market is filed with HPD. Developer has represented that the Project will contain 140 Affordable Units and will comply with this requirement (**Exhibit A**).

In addition, prior to approval of the 421-a application, HPD will require that the applicant enter into a monitoring contract, which requires (i) the fee owner to provide monthly rent rolls for all Affordable Units to a marketing monitor¹ and to notify the marketing monitor no more than seven (7) business days after an Affordable Unit becomes vacant; (ii) the marketing monitor to ensure that any Affordable Unit which becomes vacant during the Restriction Period (discussed in Section III, below), (a) is not held off the market for a period that is longer than is reasonably necessary to perform needed repairs, (b) is promptly marketed pursuant to such requirements as are established by HPD, (c) is rented to a household that meets the applicable income and occupancy requirements for such Affordable Unit and that has been approved by HPD prior to execution of a lease, (d) is not offered to or rented by a corporation, partnership or other entity, and (e) is offered for occupancy pursuant to a rent stabilized lease for a term of one or two years, at the option of the tenant; and (iii) the marketing monitor to submit quarterly rent rolls for all Affordable Units in the Eligible Multiple Dwelling to HPD. Developer has represented that it will comply with this requirement (**Exhibit A**).

III. RESTRICTION PERIOD

1. The Statute requires that affordable units in projects that choose Affordability Option F must, for forty (40) years from the completion of construction, (1) comply with the

¹ A marketing monitor is defined as "an organization approved by [HPD] and retained by the applicant for [421-a benefits] to monitor compliance with the requirements ... relating to the leasing, subleasing, and occupancy of [Affordable Units]."

affordability requirements of the Statute, and (2) remain rent stabilized and allow tenants holding a lease and in occupancy at the expiration of such 40-year period to remain as rent stabilized tenants for the duration of their occupancy. In addition, every lease renewal for Affordable Units must be for a term of one (1) or two (2) years, and no dwelling units receiving 421-a benefits may be converted to cooperative or condominium ownership. Developer has represented that the Affordable Units in the Project will be duly registered and will remain rent stabilized for as long as required by the Statute, that it will comply with the lease renewal requirements, and that no dwelling units in the Project will be converted to cooperative or condominium ownership (**Exhibit A**).

2. The Statute also requires that a market unit shall be subject to rent stabilization unless, in the absence of 421-a benefits, the owner would be entitled to remove such market unit from rent stabilization upon vacancy by reason of the monthly rent exceeding any limit established thereunder. Developer has represented that it will comply with this requirement (**Exhibit A**).

3. Section 51-02(d)(1) of the 421-a Rules requires that, prior to approval of the 421-a application, a restrictive declaration in a form satisfactory to HPD: (a) has been executed by the fee owner and any ground lessee of the Project; (b) has been recorded against the real property containing the Project; (c) with respect to a rental project, (i) identifies each Affordable Unit in the Project, the number of bedrooms in such Affordable Unit, the applicable AMI level of each Affordable Unit, and provides that the rents to be charged to the tenants of each such Affordable Unit shall be established pursuant to the Rules, and (ii) provides that the Affordable Units in the Project shall for the restriction period, (1) be rented to eligible tenants at or below the applicable AMI level, and (2) be subject to rent stabilization, allowing tenants holding a lease and in occupancy at the expiration of the restriction period to continue to be protected by rent stabilization for the duration of their occupancy; and (d) provides that such Projects must comply with all of the requirements for 421-a benefits during the restriction period. Developer has represented that it will comply with this requirement (**Exhibit A**).

IV. REDUCTION OF BENEFIT FOR EXCESS COMMERCIAL, COMMUNITY FACILITY OR ACCESSORY USE SPACE

The Statute provides that the benefit granted shall be reduced if the floor area of the Project's eligible commercial, community facility and accessory use space exceeds twelve percent (12%) of the Project's aggregate floor area ("AFA"). The amount of space attributable to commercial and accessory use space in the Project will be determined in accordance with the Statute.

V. DURATION OF 421-A BENEFITS

The Statute states that a construction period exemption from any increase in the prior assessed valuation ("Prior Assessed Value") is available for up to three (3) years, beginning on the later of the commencement of construction date or three years prior to the completion of construction date, and a thirty-five (35) year post-construction exemption, beginning on the

completion of construction date, is available for new multiple dwellings located in the borough of Manhattan that choose Affordability Option F, provided that construction commenced on or before June 15, 2022, and further provided that HPD certifies that the affordability requirements of the chosen Affordability Option are met. The Prior Assessed Value is equal to the taxable assessed value of the Site in the tax year immediately preceding the Project's Commencement Date as defined by the Statute. The Project commenced construction during the 2021/2022 tax year, making 2020/2021 the tax year immediately preceding the Project's commencement of construction. The Project is located in the borough of Manhattan, and Developer has represented that it will comply with the necessary affordability requirements of the chosen Affordability Option (**Exhibit A**). Therefore, the Project would be eligible for a construction period exemption of up to 3 years and a 35 year post-construction exemption.

The schedule for the post-construction partial tax exemption is as follows:

Benefit Years	Percent of Exemption of Increases in Assessed Value
1-35	100%
36 and subsequent years	0%

VI. Counsel's Opinion

Based upon the information which the Developer and Architect have provided to us and the assumptions stated herein, including the planned construction of at least 30% of the total dwelling units being affordable rental housing units that will be restricted based on a percentage of AMI and on other information and attachments recited in this letter, including the architect's statements appended as Exhibit B and D hereto, we are of the opinion that the Project will be eligible for a construction period partial tax exemption and a thirty-five (35) year post-construction partial tax exemption, as provided by 421-a. Except as stated specifically herein, this letter is based solely upon the information which Developer and Architect have provided to us and the assumptions stated herein. We have not verified any of Developer's or Architect's statements or investigated the accuracy of our assumptions; however, we have no knowledge that any such statements or assumptions are incorrect. The Project must satisfy all requirements of the 421-a Statute, Rules and Local Law in order to be eligible for benefits and we cannot render a final opinion regarding eligibility until all documentation required for Certificates of Eligibility have been provided to us and reviewed, and we have no reason to believe such requirements shall not be satisfied. This letter relates only to the above-captioned Project and the specific facts, circumstances and documentation attached hereto which Developer and Architect have provided to us in connection therewith.

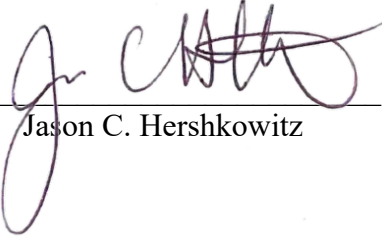
VII. LIMITATIONS

This is an opinion, not a guaranty, that the Project will qualify for real estate tax benefits pursuant to section 421-a. No warranties are made that the laws, regulations and agency interpretations upon which this opinion is based will not be changed. In no event will we be liable to any party if the Project fails to qualify for such real estate tax benefits for any reason beyond

our control including, but not limited to, changes to section 421-a or to the regulations issued, decisional law or New York State and City agency interpretations thereunder. This opinion is intended for use by the addressees of this opinion and their successors and/or assigns and may not be relied on by any other persons or entity without our prior written consent.

Very truly yours,
SEIDEN & SCHEIN, P.C.

By:



Jason C. Hershkowitz

EXHIBIT A

AFFIDAVIT

STATE OF NORTH CAROLINA

COUNTY OF MECKLENBURG

SS:

}

I, ROBERT MILLER, being duly sworn under penalty of perjury, deposes and says:

1. I am an authorized representative of Carlisle New York Apartments, LLC ("Developer"), and as such, I am fully familiar with the facts and circumstances set forth below in connection with the application for 421-a Partial Tax Exemption for the below premises:

Address: 111 Washington Street (a/k/a 8 Carlisle Street)
New York, NY 10006
Block: 53, Lot: 12 (the "Project")

2. I am over 18 years of age and I maintain an office at 4601 Park Road, Suite 450, Charlotte, NC 28209.
3. Developer will elect Affordability Option F in its application for section 421-a(16) partial real estate tax benefits under Section 421-a(16) of the Real Property Tax Law (the "Statute").
4. The Project will contain approximately four hundred sixty-two (462) dwelling units.
5. At least one hundred forty (140) of the Project's dwelling units (the "Affordable Units"), constituting at least thirty percent (30%) of all dwelling units in the Project, will be income restricted; forty-seven (47) of the Affordable Units, constituting at least ten percent (10%) of all dwelling units in the Project, will be made affordable to households earning up to seventy percent (70%) of the Area Median Income ("AMI"); an additional ninety-three (93) of the Affordable Units, constituting at least twenty percent (20%) of all dwelling units in the Project, will be made affordable to households earning up to one hundred thirty percent (130%) of AMI.
6. Developer will comply with the requirement to pay a Minimum Average Hourly Wage to construction workers and provide certified payroll reports of the Project and its subcontractors to the New York City Comptroller's office within the required time periods.
7. The Project will comply as a multiple dwelling as defined by the New York State Multiple Dwelling Law, and will be built pursuant to a new building permit from the New York City Department of Buildings.

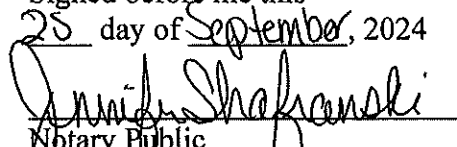
8. No part of the Project will be used as a Hotel, as that term is defined by Section 421-a(16) of the New York State Real Property Tax Law and the Rules of the City of New York (the "Program").
9. All building service employees, as that term is defined by the Program, will receive the applicable prevailing wage.
10. The rent for any Affordable Unit will not exceed the rent for any market rate unit of comparable bedroom size.
11. All Affordable Units will share the same common entrances and common areas as market rate units in the Project and will not be isolated to a specific floor or area of the Project.
12. The tax block and lot containing the Project will not receive real estate tax benefits under any other law.
13. Developer will comply with the requirement to pay a Minimum Average Hourly Wage to construction workers and provide certified payroll reports to the New York City Comptroller's office within the required time periods and/or pay any fines to which it is subject for failure to do so.
14. The Project will receive its first temporary or permanent certificate of occupancy covering all residential areas on or before June 15, 2031.
15. The 421-a application will be filed with HPD within the time period required by HPD, but in no event later than one (1) year following completion of construction, as evidenced by a temporary or permanent certificate of occupancy covering all residential areas, and will be accompanied by a payment of three thousand dollars (\$3,000.00) per dwelling unit included in the application.
16. Developer will timely submit the 421-a Workbook for the Project to HPD and enter into a monitoring contract as required by HPD.
17. The Affordable Units will be duly registered with the Division of Housing and Community Renewal and will remain rent stabilized for as long as required by law, will comply with the lease renewal requirements, and no dwelling units will be converted to cooperative or condominium ownership.
18. The Project will comply with the requirement that a market unit shall be subject to rent stabilization unless, in the absence of 421-a benefits, such unit would be entitled to be removed from rent stabilization upon vacancy by reason of the monthly rent exceeding any limit established thereunder.
19. A restrictive declaration in a form satisfactory to HPD will be filed in accordance with Section 51-02(d)(2) of the 421-a Rules.

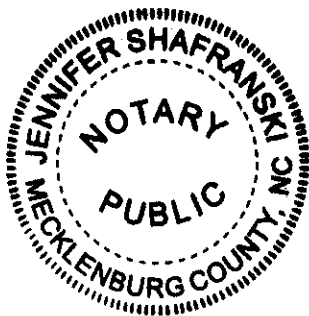
20. The Project will comply with the necessary affordability requirements of Affordability Option F.
21. I have reviewed this statement and it is true and correct to the best of my knowledge.

Carlisle New York Apartments, LLC,
a Delaware Limited Liability Company
By: Grubb Fund Management, LLC,
a North Carolina Limited Liability Company,
its Manager
By: Grubb Management, LLC,
a North Carolina limited liability company,
its Manager

By: 
Name: Robert Miller
Title: Chief Financial Officer

Signed before me this
28 day of September, 2024


Notary Public
20233310060



MY COMMISSION EXPIRES Nov 16, 2028

EXHIBIT B

Architect's Certification

I, Frank Fusaro, certify that I am a Registered Architect licensed to practice by and in good standing with New York State. As such, I certify to the truth of the matters set forth below in connection with the below project (the "Project") for 421-a Partial Tax Exemption:

**111 Washington Street
New York, NY 10006
Block: 53, Lot: 12 (the "Site")**

1. I am a licensed architect at Handel Architects LLP, the architect of record ("Architect") for the Project, and as such I am fully familiar with the facts and circumstances herein. Architect and its client **Carlisle New York Apartments, LLC** ("Owner") entered into a contract for architectural services dated July 11, 2023 (the "Architect's Contract"). The Owner's lender for the Project is **8 Carlisle NCP Lender, LLC** ("Lender").
2. I am over 18 years of age and I maintain an office at 120 Broadway, 6th Floor, New York, NY 10271.
3. Based on the architectural plans, dated February 2, 2023 (the "Plans"), the Project will consist of four hundred sixty-two (462) Class A dwelling units, of which one hundred forty (140) will be 421-a affordable units (the "Affordable Units") and three hundred twenty-two (322) will be market rate units (the "Market Rate Units").
4. Architect has been advised by Owner's attorney, Seiden & Schein, P.C., that in order for the Project to qualify for 421-a benefits, the Project must meet one of the following two (2) Affordable Unit construction tests:
 - A. All Affordable Units must have a unit mix proportional to the Market Rate Units;
or
 - B. At least 50% of the Affordable Units must have two or more bedrooms and not more than 25% of the Affordable Units can be smaller than one bedroom.
5. Based on the Plans, the Project contains the following proportion of Affordable Units and Market Rate Units:

A.

Affordable Units	# Units	%
Studio	53	37.86%
1 BR	63	45.00%
2 BR	24	17.14%
Total	140	

Market Rate Units	# Units	%
Studio	123	38.20%
1 BR	145	45.03%
2 BR	54	16.77%
Total	322	

6. Architect has been advised by Owner's attorney, Seiden & Schein, P.C., that based on the

above calculations, and the fact that the percentages for each type of market rate unit is within one percent (1%) of the percentages for the corresponding type of affordable unit, the Project passes Affordable Unit construction test A.

7. Architect has been advised by Owner's attorney, Seiden & Schein, P.C., that pursuant to Section 51-03(a) of the 421-a Rules, if a story (as defined in Section 12-10 of the Zoning Resolution) contains one or more Affordable Units, then not less than thirty percent (30%) of the dwelling units on such story shall be units that are not Affordable Units.
8. Based on the Plans, the Project contains the following distribution of Affordable Units per floor.

Floor(s)	Total # Of Units Per Story	Affordable Units Per Story	Market Units Per Story	% Affordable
7 through 19	10	6	4	60.00%
20	10	3	7	30.00%
21 through 23	10	2	8	20.00%
24 through 40	8	2	6	25.00%
41	0	0	0	0.00%
42 through 48	8	2	6	25.00%
49 through 53	8	1	7	12.50%
54 through 57	8	0	8	0.00%
58 through 61	7	0	7	0.00%
	462	140	322	

9. Architect has been advised by Owner's attorney, Seiden & Schein, P.C., that based on the above calculations, the Project passes the Affordable Unit distribution test.
10. Architect has been advised by Owner's attorney, Seiden & Schein, P.C., of following: (a) the 421-a statute requires that any dwelling unit in existence on the Site three years prior to commencement of construction that is demolished, removed or reconfigured be replaced with an affordable housing unit; (b) according to records of the New York City Department of Finance and Department of Buildings, the Site contained no dwelling units in the three years prior to the Project's commencement of construction; and (c) the Project contains 140 Affordable Units and, therefore, satisfies this requirement.
11. Architect has been advised by Owner's attorney, Seiden & Schein, P.C., that the 421-a statute requires that affordable units share the same common entrances and common areas with market rate units. Architect has been advised by Owner, and based on the Plans, the Project will comply with this requirement.
12. The statements contained in this Certificate are made in accordance with the professional standards of skill and care ordinarily exercised by other architectural firms currently providing similar services in the same locale as the Project under similar circumstances

and conditions and without any express or implied warranty or guarantee (the “Standard of Care”), based on Architect’s knowledge, information, and belief (based on Architect’s performance of services under the Architect’s Contract and in accordance with the Standard of Care) and in reliance upon information and documentation provided by Owner and others (without independent review or verification by Architect); are made solely for the benefit of Owner; are subject to the terms and conditions of Architect’s Contract including without limitation any limitations of liability contained therein; and shall not increase Architect’s responsibilities or decrease its rights under that agreement or otherwise.

13. This Certificate is issued for the benefit of Lender, and no other party may rely hereon.

July 13, 2023

Date

Frank Fusaro

Architect
[SEAL]



EXHIBIT C

DEPARTMENT OF BUILDINGS

BOROUGH OF MANHATTAN , THE CITY OF NEW YORK

Date February 22, 1973 No. 73018

CERTIFICATE OF OCCUPANCY

NO CHANGES OF USE OR OCCUPANCY NOT CONSISTENT WITH THIS CERTIFICATE SHALL BE MADE UNLESS FIRST APPROVED BY THE BOROUGH SUPERINTENDENT

AMENDS This certificate supersedes C. O. No. 57204

THIS CERTIFIES that the ~~new~~ ~~altered~~ ~~existing~~ building premises located at 111-121 Washington Street Block 53 Lot 12

That the zoning lot and premises above referred to are situated, bounded and described as follows: BEGINNING at a point on the south side of Carlisle Street distant 0 feet east from the corner formed by the intersection of Carlisle Street and Washington Street running thence south 136'-0 3/4" feet; thence east 78'-10 1/2" feet; thence north 21'-7 1/2" feet; thence east 10'-11" feet; running thence north 36'-1 1/2", no. 59'-7" feet; thence west 11'-1", west 98'-4 3/4" feet; to the point or place of beginning, conforms substantially to the approved plans and specifications, and to the requirements of the Building Code, the Zoning Resolution and all other laws and ordinances, and of the rules of the Board of Standards and Appeals, applicable to a building of its class and kind at the time the permit was issued; and

CERTIFIES FURTHER that, any provisions of Section 646c of the New York Charter have been complied with as certified by a report of the Fire Commissioner to the Borough Superintendent.

or Alt. No. 865-1971 Construction classification Class 3 Nonfireproof
Occupancy classification Open Type Parking Garage Height 6 stories, 50 feet.
Date of completion February 7, 1973 Located in C 6-4 Zoning District.

This certificate is issued subject to the limitations hereinafter specified and to the following resolutions of the Board of Standards and Appeals: and The City Planning Commission: (Calendar numbers to be inserted here)

PERMISSIBLE USE AND OCCUPANCY

Off-Street Parking Spaces
Off-Street Loading Berths

STORY	LIVE LOADS Lbs. per Sq. Ft.	PERSONS ACCOMMODATED	USE
1st	On Ground	4	Open type parking garage and accessory car rental office and gas pumps, Use Group 8.
2nd to 6th incl.	75 each		Open type parking garage on each story.
Roof	75		Open type parking garage.
NOTE:			This is an AMENDED Certificate of Occupancy for change of use on 1st floor only.
Sewage Disposal:			Discharge Into Either
Sainitary Drainage.....			(DCES) (DOES NOT) Sanitary or Combined Sewer
Storm Drainage.....			Discharge Into Either
			(DOES) (DOES NOT) Storm or Combined Sewer

#466490219011501#

FRED RICH LLC
CARMEL PARTNERS INVESTMENT FU
1000 SANSOME ST FL 1
SAN FRANCISCO CA 94111-1342

January 15, 2019

Owner(s)
FRED RICH LLC

Property Address
111 WASHINGTON STREET

Borough: 1 Block: 53 Lot: 12

Tax Class: 4 Building Class: V1 Units: 0 non-residential

YOUR NOTICE OF PROPERTY VALUE (NOPV) AT A GLANCE

2019-20 Market Value: \$7,043,000

2019-20 Assessed Value: \$3,169,350

Your property tax exemptions: None

See below for an estimate of your 2019-20 property tax.

WHAT IS THIS NOTICE?

This is your annual notice of property value, or NOPV. It is not a bill, and no payment is required. This notice will:

- Inform you of our assessment of your property for tax year 2019-20, and tell you how to challenge it if you believe there is a mistake.
- Explain how property taxes are calculated.
- Provide an estimate of your property tax for tax year 2019-20.

Please keep a copy of this notice with your records. You may also view your NOPV and property tax bills online at www.nyc.gov/nopv.

ESTIMATED 2019-20 PROPERTY TAX

We cannot calculate your 2019-20 property tax until the new tax rate is established by the city council. Until then, you will pay the 2018-19 rate. The table below estimates the amount you will owe by multiplying the taxable value of your property by the current tax rate of 10.514%. This table is provided for informational purposes only; the actual amount you owe may differ.

Please note that property tax abatements, including the coop-condo abatement, are not included in this estimate. If you receive any abatements, they will be subtracted from your property taxes. Check your July tax bill for the value of any abatements you receive.

Year	Taxable Value		Tax Rate		Estimated Property Tax
2019-20	\$2,202,390	x	0.10514	=	\$231,559.28

KEY DATES

March 1, 2019

Last day to challenge your assessed value.
(See page 2.)

April 1, 2019

Last day to challenge your market value. (See page 2.)

July 1, 2019

2019-20 tax year begins.

November 2019

2019-20 tax rate is determined.

January 2020

First bill with the new tax rate.

To learn more, visit
www.nyc.gov/nopv

ABOUT YOUR PROPERTY TAXES

Property taxes are determined using a complex formula that takes into account many different amounts and calculations. Visit www.nyc.gov/nopv for more information about property valuation and taxation.

The Department of Finance estimates that as of January 5, 2019, the Market Value for this property is \$7,043,000.

We will use this Market Value to determine your property taxes starting July 1, 2019.

The Department of Finance develops a baseline land factor per square foot based on sales trends, zoning and floor area ratio.

We estimate your property's Market Value by adjusting the baseline land factor per square foot by your property's descriptive data.

Visit www.nyc.gov/nopv for more information.

If you own income-producing property, you must file a Real Property Income and Expense (RPIE) statement or a claim of exclusion unless you are exempt by law. The deadline to file is June 3, 2019. Failure to file will result in penalties and interest, which will become a lien on your property if they go unpaid. Visit www.nyc.gov/rpie for more information.

WHAT TO DO IF YOU DISAGREE WITH THESE VALUES

Challenge Your Market Value with the Department of Finance	Challenge Your Assessed Value with the New York City Tax Commission
<p>If you believe the Department of Finance has made an error in determining your market value, you may submit a "Request for Review" form. The form is available at www.nyc.gov/nopv, or by calling 311.</p> <p>Deadline: April 1, 2019</p>	<p>You have the right to challenge your assessed value by appealing to the New York City Tax Commission, an independent agency that is separate from the Department of Finance. The Tax Commission has the authority to reduce your property's assessed value, change its tax class, and adjust your tax exemptions. The Tax Commission cannot change your market value, property description, or building class.</p> <p>Your application must be received by the filing deadline. To access Tax Commission appeal forms, visit www.nyc.gov/taxcommission. You may also visit a Department of Finance business center (locations at www.nyc.gov/nopv). For more information, call 311.</p> <p>Deadline: March 1, 2019</p>

PLEASE REVIEW: YOUR PROPERTY DETAILS

The Department of Finance has the following information on record for your property. Please review this information and inform us of any errors by filing a "Request to Update" form, available at www.nyc.gov/nopv or by calling 311.

Owner(s): FRED RICH LLC

Building Class: V1 (Vacant land)

Borough: 1 (Manhattan)

Block: 53

Lot: 12

Primary Zoning:	C6-9	Land Factor per Square Foot:	\$625.76
Commercial Overlay:	N/A	Land Type 1:	Upland
Lot Frontage:	136.92 ft	Land Size 1:	11,255
Lot Depth:	98.25 ft		
Lot Shape:	Irregular		
Lot Square Footage:	11,255		
Lot Type:	Corner		

WHAT'S CHANGED: COMPARING TAX YEARS 2018-19 AND 2019-20

	Current Year (2018-19)	Next Year (2019-20)	Change
Market Value	\$5,869,000	\$7,043,000	+\$1,174,000
Assessment Percentage	45%	45%	- -
Actual Assessed Value	\$2,641,050	\$3,169,350	+\$528,300
Transitional Assessed Value	\$1,882,080	\$2,202,390	+\$320,310
Exemption Value	\$0	\$0	+\$0
Taxable Value	\$1,882,080	\$2,202,390	+\$320,310

- Market value is the Department of Finance's estimated value for your property.
- Assessment percentage is a fixed percentage of market value. For class 4 properties, it is 45%.
- Actual assessed value is calculated by multiplying your market value by the assessment percentage.
- Changes to your assessed value are phased in over a five-year period. The transitional assessed value represents the changes being phased in for the coming tax year.
- Exemption value is the amount of the reduction in your assessed value as a result of any property tax exemptions you receive. The value shown above is your actual exemption value, but a transitional exemption value may be used to calculate your taxable value.
- Taxable value is the lower of the actual or transitional assessed value, minus the actual or transitional exemption value.

HOMEOWNER TAX EXEMPTIONS

New York City offers tax breaks known as exemptions to seniors, veterans, clergy members, people with disabilities, and others. In addition to reducing your taxes, many exemptions can keep you out of the lien sale. See the enclosed sheet for more information about the lien sale.

The deadline to apply for homeowner exemptions is March 15, 2019. For more information, visit www.nyc.gov/nopv or call 311.

New York State offers a STAR benefit that covers many homeowners and an Enhanced STAR benefit for seniors. If you applied with the state for the STAR or Enhanced STAR credit after March 15, 2015, the credit will not appear on this notice. Visit www.tax.ny.gov/star for more information.

COOP-CONDO TAX ABATEMENT

Owners of cooperative units and condominiums can receive an abatement that will help them save money on their property taxes. Your unit must be in an eligible building and it must be your primary residence.

Your managing agent or board of directors must apply on your behalf and certify that the unit is your primary residence. The deadline is February 15, 2019. Please contact your managing agent or board of directors with any questions.

If you need additional information, or if you do not have a managing agent, contact the Department of Finance at www.nyc.gov/contactcoopabat, or call 311.

HOW TO GET HELP

CONTACT THE DEPARTMENT OF FINANCE

If you have questions about any of the information in this notice, contact the New York City Department of Finance:

Online: www.nyc.gov/nopv

Phone: Dial 311. (Outside NYC or for relay service, call 212-639-9675.)

Mail: NYC Department of Finance
Correspondence Unit
1 Centre St, 22nd Fl
New York, NY 10007

In Person: Visit a DOF business center (locations at www.nyc.gov/nopv) or attend a Department of Finance outreach event (details below).

DEPARTMENT OF FINANCE OUTREACH EVENTS

Receive one-on-one help with your notice of property value. Call 311 or visit www.nyc.gov/nopv to confirm dates and locations and find other events in your borough. Bring your NOPV to the event.

MORNING EVENTS (10 A.M. - 12 P.M.)	
February 5 Bronx	Bronx Borough President's Office 851 Grand Concourse, Rotunda
February 6 Manhattan	David N. Dinkins Municipal Building 1 Centre St, Mezzanine North
February 7 Brooklyn	Brooklyn Borough Hall 209 Joralemon St
February 12 Queens	Queens Borough Hall 120-55 Queens Blvd, Atrium
February 14 Staten Island	Staten Island Borough Hall 10 Richmond Terrace, Room 125

EVENING EVENTS (5 - 7 P.M.)	
February 13 Manhattan	David N. Dinkins Municipal Building 1 Centre St, Mezzanine North
February 19 Brooklyn	Brooklyn Borough Hall 209 Joralemon St
February 20 Queens	Queens Borough Hall 120-55 Queens Blvd, Atrium
February 21 Bronx	Bronx Borough President's Office 851 Grand Concourse, Rotunda
February 25 Staten Island	Staten Island Borough Hall 10 Richmond Terrace, Room 125

OFFICE OF THE TAXPAYER ADVOCATE

If you have made a reasonable effort to resolve a tax issue with the Department of Finance but feel that you have not received a satisfactory response, the Office of the Taxpayer Advocate can help. For assistance, visit www.nyc.gov/taxpayeradvocate and complete form DOF-911, "Request for Help from the Office of the Taxpayer Advocate."

Email: DOFTaxpayerAdvocate@finance.nyc.gov

Call: 212-312-1800

Mail: NYC Office of the Taxpayer Advocate, 253 Broadway, 6th Floor, New York, NY 10007

If due to a disability you need an accommodation in order to apply for and receive a service or participate in a program offered by the Department of Finance, please contact the Disability Service Facilitator at www.nyc.gov/contactdofeeo or by calling 311.

#313980520010901#

FRED RICH LLC
CARMEL PARTNERS INVESTMENT FU
1000 SANSOME ST. FL. 1
SAN FRANCISCO CA 94111-1342

January 15, 2020

Owner
FRED RICH LLC

Property Address
111 WASHINGTON STREET

Borough: 1 Block: 53 Lot: 12

Tax Class: 4 Building Class: V1

YOUR NOTICE OF PROPERTY VALUE (NOPV) AT A GLANCE

2020-21 Market Value: \$8,099,000

2020-21 Assessed Value: \$3,644,550

Your property tax exemptions: None

See below for an estimate of your 2020-21 property tax.

WHAT IS THIS NOTICE?

This is your annual notice of property value, or NOPV. It is not a bill, and no payment is required. This notice will:

- Inform you of the assessed value of your property for tax year 2020-21, and tell you how to challenge it if you believe there is a mistake.
- Explain how property taxes are calculated.
- Provide an estimate of your property tax for tax year 2020-21.

Please keep a copy of this notice with your records. You may also view your NOPV and property tax bills online at www.nyc.gov/nopv.

ESTIMATED 2020-21 PROPERTY TAX

We cannot calculate your 2020-21 property tax until the new tax rate is established by the city council. Until then, you will pay the 2019-20 rate. The table below estimates the amount you will owe by multiplying the taxable value of your property by the current tax rate of 10.537%. This table is provided for informational purposes only; the actual amount you owe may differ.

Please note that property tax abatements, including the coop-condo abatement, are not included in this estimate. If you receive any abatements, they will be subtracted from your property taxes. Check your July tax bill for the value of any abatements you receive.

Year	Taxable Value		Tax Rate		Estimated Property Tax
2020-21	\$2,595,330	x	0.10537	=	\$273,469.92

KEY DATES

March 2, 2020

Last day to challenge your assessed value.
(See page 2.)

April 1, 2020

Last day to request review of your market value.
(See page 2.)

July 1, 2020

Tax year begins.

November 2020

2020-21 tax rate is determined.

January 2021

First bill with the new tax rate.

To learn more, visit
www.nyc.gov/nopv

ABOUT YOUR PROPERTY TAXES

Property taxes are determined using a complex formula that takes into account many different amounts and calculations. Visit www.nyc.gov/nopv for more information about property valuation and taxation.

Your property belongs to one of four broad tax classes and a specific building class.

Your property's tax class helps determine how the Department of Finance calculates what you must pay in property taxes.

The Department of Finance estimates that as of January 5, 2020, the market value for this property is \$8,099,000.

The Department of Finance develops a baseline land factor per square foot based on sales trends, zoning and floor area ratio.

We estimate your property's market value by adjusting the baseline land factor per square foot by your property's descriptive data.

Each year, the Department of Finance values approximately 1.1 million properties with a total combined value of \$1.4 trillion. Much of the data we collect during the assessment process is available online. For more information about how properties are assessed and valued in New York City, visit www.nyc.gov/nopv.

If you own income-producing property, you must file a Real Property Income and Expense (RPIE) statement or a claim of exclusion unless you are exempt by law. You must also file information about any ground or second floor commercial units on the premises, even if you are exempt from filing an RPIE statement. The deadline to file is June 1, 2020. Failure to file will result in penalties and interest, which will become a lien on your property if they go unpaid. Visit www.nyc.gov/rpie for more information.

Beginning February 2020, RPIE filers with a tentative actual assessed value of \$750,000 or greater will be required to file an addendum containing rent roll information for the tax year during which filing of the income and expense statement is required.

How You Will Be Billed:

Property tax bills are mailed quarterly for properties with an assessed value of \$250,000 or less and semiannually for properties assessed at more than \$250,000. If you pay your property taxes through a bank, mortgage servicing company, or co-op board, you will not receive a bill from the Department of Finance unless you are responsible for other charges, such as sidewalk or emergency repair charges.

WHAT TO DO IF YOU DISAGREE WITH THESE VALUES

Challenge Your Market Value with the Department of Finance	Challenge Your Assessed Value with the New York City Tax Commission
<p>If you believe the Department of Finance has made an error in determining your market value, you may submit a "Request for Review" form. The form is available at www.nyc.gov/nopv, or by calling 311.</p> <p>Deadline: April 1, 2020</p>	<p>You have the right to challenge your assessed value by appealing to the New York City Tax Commission, an independent agency that is separate from the Department of Finance. The Tax Commission has the authority to reduce your property's assessed value, change its tax class, and adjust your tax exemptions. The Tax Commission cannot change your market value, property description, or building class.</p> <p>Your application must be received by the filing deadline. To access Tax Commission appeal forms, visit www.nyc.gov/taxcommission. You may also visit a Department of Finance business center (locations at www.nyc.gov/nopv). For more information, call 311.</p> <p>Deadline: March 2, 2020</p>

PLEASE REVIEW: YOUR PROPERTY DETAILS

The Department of Finance has the following information on record for your property. Please review this information and inform us of any errors by filing a "Request to Update" form, available at www.nyc.gov/nopv or by calling 311.

Owner(s): FRED RICH LLC

Building Class: V1 (Vacant land)

Borough: 1 (Manhattan)

Block: 53

Lot: 12

Primary Zoning:	C6-9	Land Factor per Square Foot:	\$719.59
Commercial Overlay:	N/A	Land Type 1:	Upland
Lot Frontage:	136.92 ft	Land Size 1:	11,255
Lot Depth:	98.25 ft		
Lot Shape:	Irregular		
Lot Square Footage:	11,255		
Lot Type:	Corner		

WHAT'S CHANGED: COMPARING TAX YEARS 2019-20 AND 2020-21

	Current Year (2019-20)	Next Year (2020-21)	Change
Market Value	\$7,043,000	\$8,099,000	+\$1,056,000
Assessment Percentage	45%	45%	--
Actual Assessed Value	\$3,169,350	\$3,644,550	+\$475,200
Transitional Assessed Value	\$2,202,390	\$2,595,330	+\$392,940
Exemption Value	\$0	\$0	+\$0
Taxable Value	\$2,202,390	\$2,595,330	+\$392,940

- Market value is the Department of Finance's estimated value for your property.
- Assessment percentage is a fixed percentage of market value. For class 4 properties, it is 45%.
- Actual assessed value is calculated by multiplying your market value by the assessment percentage.
- Changes to your assessed value are phased in over a five-year period. The transitional assessed value represents the changes being phased in for the coming tax year.
- Exemption value is the amount of the reduction in your assessed value as a result of any property tax exemptions you receive. The value shown above is your actual exemption value, but a transitional exemption value may be used to calculate your taxable value.
- Taxable value is the lower of the actual or transitional assessed value, minus the actual or transitional exemption value.

HOMEOWNER TAX EXEMPTIONS

New York City offers tax breaks known as exemptions to seniors, veterans, clergy members, people with disabilities, and others. In addition to reducing your taxes, many exemptions can keep you out of the lien sale. See the enclosed sheet for more information about the lien sale.

The deadline to apply for homeowner exemptions is March 16, 2020. For more information, visit www.nyc.gov/nopv or call 311.

New York State offers a STAR benefit that covers many homeowners and an Enhanced STAR benefit for seniors. If you applied with the state for the STAR or Enhanced STAR credit after March 15, 2015, the credit will not appear on this notice. Visit www.tax.ny.gov/star for more information.

COOP-CONDO TAX ABATEMENT

Owners of cooperative and condominium units can receive an abatement that will help them save money on their property taxes. Your unit must be in an eligible building and it must be your primary residence.

Your managing agent or board of directors must apply on your behalf and certify that the unit is your primary residence. The deadline is February 18, 2020. Please contact your managing agent or board of directors with any questions.

If you need additional information, or if you do not have a managing agent, contact the Department of Finance at www.nyc.gov/contactcoopabat, or call 311.

HOW TO GET HELP

CONTACT THE DEPARTMENT OF FINANCE

If you have questions about any of the information in this notice, contact the New York City Department of Finance:

Online: www.nyc.gov/nopv

Phone: Dial 311. (Outside NYC or for relay service, call 212-639-9675.)

Mail: NYC Department of Finance
Correspondence Unit
1 Centre St, 22nd Fl
New York, NY 10007

In Person: Visit a DOF business center (locations at www.nyc.gov/nopv) or attend a Department of Finance outreach event (details below).

DEPARTMENT OF FINANCE OUTREACH EVENTS

Receive one-on-one help with your notice of property value. Call 311 or visit www.nyc.gov/nopv to confirm dates and locations and find other events in your borough. Bring your NOPV to the event.

MORNING EVENTS (10 A.M. - 12 P.M.)

February 4 Bronx	Bronx Borough Hall 851 Grand Concourse, Rotunda
February 5 Manhattan	David N. Dinkins Municipal Building 1 Centre St, Mezzanine North
February 6 Staten Island	Staten Island Borough Hall 10 Richmond Terrace, Room 125
February 11 Queens	Queens Borough Hall 120-55 Queens Blvd, Atrium
February 12 Brooklyn	Brooklyn Borough Hall 209 Joralemon St, Community Room

EVENING EVENTS (5 - 7 P.M.)

February 13 Manhattan	David N. Dinkins Municipal Building 1 Centre St, Mezzanine North
February 24 Brooklyn	Brooklyn Borough Hall 209 Joralemon St, Community Room
February 25 Bronx	Bronx Borough Hall 851 Grand Concourse, Rotunda
February 26 Staten Island	Staten Island Borough Hall 10 Richmond Terrace, Room 125
February 27 Queens	Queens Borough Hall 120-55 Queens Blvd, Atrium

OFFICE OF THE TAXPAYER ADVOCATE

If you have made a reasonable effort to resolve a tax issue with the Department of Finance but feel that you have not received a satisfactory response, the Office of the Taxpayer Advocate can help. For assistance, visit www.nyc.gov/taxpayeradvocate and complete form DOF-911, "Request for Help from the Office of the Taxpayer Advocate."

Phone: Dial 311. (Outside NYC or for relay service, call 212-639-9675.)

Mail: NYC Office of the Taxpayer Advocate, 375 Pearl Street, 26th Floor, New York, NY 10038

If due to a disability you need an accommodation in order to apply for and receive a service or participate in a program offered by the Department of Finance, please contact the Disability Service Facilitator at www.nyc.gov/contactdofeeo or by calling 311.

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111 WASHINGTON OWNER, LLC
C/O: PINK STONE CAPITAL GROUP
54 THOMPSON ST. FL. 6
NEW YORK NY 10012-4308

January 15, 2021

Owner
111 WASHINGTON OWNER, LLC

Property Address
111 WASHINGTON STREET

Borough: 1 Block: 53 Lot: 12

Tax Class: 4 Building Class: V1

YOUR NOTICE OF PROPERTY VALUE (NOPV) AT A GLANCE

2021-22 Market Value: \$9,314,000

2021-22 Assessed Value: \$4,191,300

Your property tax exemptions: None

See below for an estimate of your 2021-22 property tax.

WHAT IS THIS NOTICE?

This is your annual notice of property value, or NOPV. It is not a bill, and no payment is required. This notice will:

- Inform you of the assessed value of your property for tax year 2021-22, and tell you how to challenge it if you believe there is a mistake.
- Explain how property taxes are calculated.
- Provide an estimate of your property tax for tax year 2021-22.

Please keep a copy of this notice with your records. You may also view your NOPV and property tax bills online at www.nyc.gov/nopv.

ESTIMATED 2021-22 PROPERTY TAX

We cannot calculate your 2021-22 property tax until the new tax rate is established by the city council. Until then, you will pay the 2020-21 rate. The table below estimates the amount you will owe by multiplying the taxable value of your property by the current tax rate of 10.694%. This table is provided for informational purposes only; the actual amount you owe may differ.

Please note that property tax abatements, including the coop-condo abatement, are not included in this estimate. If you receive any abatements, they will be subtracted from your property taxes. Check your July tax bill for the value of any abatements you receive.

Year	Taxable Value		Tax Rate		Estimated Property Tax
2021-22	\$3,081,420	x	0.10694	=	\$329,527.05

KEY DATES

March 1, 2021

Last day to challenge your assessed value.
(See page 2.)

April 1, 2021

Last day to request review of your market value.
(See page 2.)

July 1, 2021

Tax year begins.

November 2021

2021-22 tax rate is determined.

January 2022

First bill with the new tax rate.

To learn more, visit
www.nyc.gov/nopv

ABOUT YOUR PROPERTY TAXES

Property taxes are determined using a complex formula that takes into account many different amounts and calculations. Visit www.nyc.gov/nopv for more information about property valuation and taxation.

Your property belongs to one of four broad tax classes and a specific building class.

Your property's tax class helps determine how the Department of Finance calculates what you must pay in property taxes.

The Department of Finance estimates that as of January 5, 2021, the market value for this property is \$9,314,000.

The Department of Finance develops a baseline land factor per square foot based on sales trends, zoning and floor area ratio.

We estimate your property's market value by adjusting the baseline land factor per square foot by your property's descriptive data.

Each year, the Department of Finance values approximately 1.1 million properties with a total combined value of \$1.4 trillion. Much of the data we collect during the assessment process is available online. For more information about how properties are assessed and valued in New York City, visit www.nyc.gov/nopv.

If you own income-producing property, you must file a Real Property Income and Expense (RPIE) statement or a claim of exclusion unless you are exempt by law. You must also file information about any ground or second floor commercial units on the premises, even if you are exempt from filing an RPIE statement. The deadline to file is June 1, 2021. Failure to file will result in penalties and interest, which will become a lien on your property if they go unpaid. Visit www.nyc.gov/rpie for more information.

RPIE filers with a tentative actual assessed value of \$750,000 or greater will be required to file an addendum containing rent roll information for the tax year during which filing of the income and expense statement is required.

How You Will Be Billed:

Property tax bills are mailed quarterly for properties with an assessed value of \$250,000 or less and semiannually for properties assessed at more than \$250,000. If you pay your property taxes through a bank, mortgage servicing company, or co-op board, you will not receive a bill from the Department of Finance unless you are responsible for other charges, such as sidewalk or emergency repair charges.

WHAT TO DO IF YOU DISAGREE WITH THESE VALUES

Challenge Your Market Value with the Department of Finance	Challenge Your Assessed Value with the New York City Tax Commission
<p>If you believe the Department of Finance has made an error in determining your market value, you may submit a "Request for Review" form. The form is available at www.nyc.gov/nopv, or by calling 311.</p> <p>Deadline: April 1, 2021</p>	<p>You have the right to challenge your assessed value by appealing to the New York City Tax Commission, an independent agency that is separate from the Department of Finance. The Tax Commission has the authority to reduce your property's assessed value, change its tax class, and adjust your tax exemptions. The Tax Commission cannot change your market value, property description, or building class.</p> <p>Your application must be received by the filing deadline. To access Tax Commission appeal forms, visit www.nyc.gov/taxcommission. You may also visit a Department of Finance business center (locations at www.nyc.gov/nopv). For more information, call 311.</p> <p>Deadline: March 1, 2021</p>

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The Department of Finance has the following information on record for your property. Please review this information and inform us of any errors by filing a "Request to Update" form, available at www.nyc.gov/nopv or by calling 311.

Owner(s): 111 WASHINGTON OWNER, LLC

Building Class: V1 (Vacant land)

Borough: 1 (Manhattan)

Block: 53

Lot: 12

Primary Zoning:	C6-9	Land Factor per Square Foot:	\$827.54
Commercial Overlay:	N/A	Land Type 1:	Upland
Lot Frontage:	136.92 ft	Land Size 1:	11,255
Lot Depth:	98.25 ft		
Lot Shape:	Irregular		
Lot Square Footage:	11,255		
Lot Type:	Corner		

WHAT'S CHANGED: COMPARING TAX YEARS 2020-21 AND 2021-22

	Current Year (2020-21)	Next Year (2021-22)	Change
Market Value	\$8,099,000	\$9,314,000	+\$1,215,000
Assessment Percentage	45%	45%	--
Actual Assessed Value	\$3,644,550	\$4,191,300	+\$546,750
Transitional Assessed Value	\$2,595,330	\$3,081,420	+\$486,090
Exemption Value	\$0	\$0	+\$0
Taxable Value	\$2,595,330	\$3,081,420	+\$486,090

- Market value is the Department of Finance's estimated value for your property.
- Assessment percentage is a fixed percentage of market value. For class 4 properties, it is 45%.
- Actual assessed value is calculated by multiplying your market value by the assessment percentage.
- Changes to your assessed value are phased in over a five-year period. The transitional assessed value represents the changes being phased in for the coming tax year.
- Exemption value is the amount of the reduction in your assessed value as a result of any property tax exemptions you receive. The value shown above is your actual exemption value, but a transitional exemption value may be used to calculate your taxable value.
- Taxable value is the lower of the actual or transitional assessed value, minus the actual or transitional exemption value.

HOMEOWNER TAX EXEMPTIONS

New York City offers tax breaks known as exemptions to seniors, veterans, clergy members, people with disabilities, and others. In addition to reducing your taxes, many exemptions can keep you out of the lien sale. See the enclosed sheet for more information about the lien sale.

The deadline to apply for homeowner exemptions is March 15, 2021. For more information, visit www.nyc.gov/nopv or call 311.

New York State offers a STAR benefit that covers many homeowners and an Enhanced STAR benefit for seniors. If you applied with the state for the STAR or Enhanced STAR credit after March 15, 2015, the credit will not appear on this notice. Visit www.tax.ny.gov/star for more information.

COOP-CONDO TAX ABATEMENT

Owners of cooperative and condominium units can receive an abatement that will help them save money on their property taxes. Your unit must be in an eligible building and it must be your primary residence.

Your managing agent or board of directors must apply on your behalf and certify that the unit is your primary residence. The deadline is February 16, 2021. Please contact your managing agent or board of directors with any questions.

If you need additional information, or if you do not have a managing agent, contact the Department of Finance at www.nyc.gov/contactcoopabat, or call 311.

HOW TO GET HELP

CONTACT THE DEPARTMENT OF FINANCE

If you have questions about any of the information in this notice, contact the New York City Department of Finance:

Online: www.nyc.gov/nopv, or attend a virtual Department of Finance outreach event (details below)

Phone: Dial 311. (Outside NYC or for relay service, call 212-639-9675.)

Mail: NYC Department of Finance
Correspondence Unit
1 Centre St, 22nd Fl
New York, NY 10007

DEPARTMENT OF FINANCE OUTREACH EVENTS

You can attend a virtual outreach presentation to learn more about this notice. You have the option to attend online or by phone.

For more information about the presentations, including how to register, visit www.nyc.gov/nopv or call 311.

MORNING EVENTS (10 A.M.)
February 2
February 9
February 16
February 23

AFTERNOON EVENTS (4 P.M.)
February 4
February 11
February 18
February 25

OFFICE OF THE TAXPAYER ADVOCATE

If you have made a reasonable effort to resolve a tax issue with the Department of Finance but feel that you have not received a satisfactory response, the Office of the Taxpayer Advocate can help. For assistance, visit www.nyc.gov/taxpayeradvocate and complete form DOF-911, "Request for Help from the Office of the Taxpayer Advocate."

Phone: Dial 311. (Outside NYC or for relay service, call 212-639-9675.)

Mail: NYC Office of the Taxpayer Advocate, 375 Pearl Street, 26th Floor, New York, NY 10038

If due to a disability you need an accommodation in order to apply for and receive a service or participate in a program offered by the Department of Finance, please contact the Disability Service Facilitator at www.nyc.gov/contactdofeeo or by calling 311.

#414076122011201#

CARLISLE NEW YORK APARTMENTS, LLC
4601 PARK RD. STE 450
CHARLOTTE NC 28209-3568

January 15, 2022

Owner
CARLISLE NEW YORK APARTMENTS, LLC

Property Address
111 WASHINGTON STREET

Borough: 1 Block: 53 Lot: 12

Tax Class: 4 Building Class: V1

YOUR NOTICE OF PROPERTY VALUE (NOPV) AT A GLANCE

2022-23 Market Value: \$10,711,000

2022-23 Assessed Value: \$4,819,950

Your property tax exemptions: None

See below for an estimate of your 2022-23 property tax.

WHAT IS THIS NOTICE?

This is your annual notice of property value, or NOPV. It is not a bill, and no payment is required. This notice will:

- Inform you of the assessed value of your property for tax year 2022-23, and tell you how to challenge it if you believe there is a mistake.
- Explain how property taxes are calculated.
- Provide an estimate of your property tax for tax year 2022-23.

Please keep a copy of this notice with your records. You may also view your NOPV and property tax bills online at www.nyc.gov/nopv.

ESTIMATED 2022-23 PROPERTY TAX

We cannot calculate your 2022-23 property tax until the new tax rate is established by the city council. Until then, you will pay the 2021-22 rate. The table below estimates the amount you will owe by multiplying the taxable value of your property by the current tax rate of 10.755%. This table is provided for informational purposes only; the actual amount you owe may differ.

Please note that property tax abatements, including the co-op/condo abatement, are not included in this estimate. If you receive any abatements, they will be subtracted from your property taxes. Check your July tax bill for the value of any abatements you receive.

Year	Taxable Value		Tax Rate		Estimated Property Tax
2022-23	\$3,693,240	x	0.10755	=	\$397,207.96

KEY DATES

March 1, 2022

Last day to challenge your assessed value.
(See page 2.)

April 1, 2022

Last day to request review of your market value.
(See page 2.)

July 1, 2022

Tax year begins.

To learn more, visit
www.nyc.gov/nopv

ABOUT YOUR PROPERTY TAXES

Property taxes are determined using a complex formula that takes into account many different amounts and calculations. Visit www.nyc.gov/nopv for more information about property valuation and taxation.

Your property belongs to one of four broad tax classes and a specific building class.

Your property's tax class helps determine how the Department of Finance calculates what you must pay in property taxes.

The Department of Finance estimates that as of January 5, 2022, the market value for this property is \$10,711,000.

The Department of Finance develops a baseline land factor per square foot based on sales trends, zoning and floor area ratio.

We estimate your property's market value by adjusting the baseline land factor per square foot by your property's descriptive data.

Each year, the Department of Finance values approximately 1.1 million properties with a total combined value of \$1.3 trillion. Much of the data we collect during the assessment process is available online. For more information about how properties are assessed and valued in New York City, visit www.nyc.gov/nopv.

If you own income-producing property, you must file a Real Property Income and Expense (RPIE) statement or a claim of exclusion unless you are exempt by law. You must also file information about any ground or second floor commercial units on the premises, even if you are exempt from filing an RPIE statement. The deadline to file is June 1, 2022. Failure to file will result in penalties and interest, which will become a lien on your property if they go unpaid. Visit www.nyc.gov/rpie for more information.

RPIE filers with a tentative actual assessed value of \$750,000 or greater will be required to file an addendum containing rent roll information for the tax year during which filing of the income and expense statement is required.

How You Will Be Billed:

Property tax bills are mailed quarterly for properties with an assessed value of \$250,000 or less and semiannually for properties assessed at more than \$250,000. If you pay your property taxes through a bank, mortgage servicing company, or co-op board, you will not receive a bill from the Department of Finance unless you are responsible for other charges, such as sidewalk or emergency repair charges.

WHAT TO DO IF YOU DISAGREE WITH THESE VALUES

Challenge Your Market Value with the Department of Finance	Challenge Your Assessed Value with the New York City Tax Commission
<p>If you believe the Department of Finance has made an error in determining your market value, you may submit a "Request for Review" form. The form is available at www.nyc.gov/nopv, or by calling 311.</p> <p>Deadline: April 1, 2022</p>	<p>You have the right to challenge your assessed value by appealing to the New York City Tax Commission, an independent agency that is separate from the Department of Finance. The Tax Commission has the authority to reduce your property's assessed value, change its tax class, and adjust your tax exemptions. The Tax Commission cannot change your market value, property description, or building class.</p> <p>Your application must be received by the filing deadline. To access Tax Commission appeal forms, visit www.nyc.gov/taxcommission. You may also visit a Department of Finance business center (locations at www.nyc.gov/nopv). For more information, call 311.</p> <p>Deadline: March 1, 2022</p>

PLEASE REVIEW: YOUR PROPERTY DETAILS

The Department of Finance has the following information on record for your property. Please review this information and inform us of any errors by filing a "Request to Update" form, available at www.nyc.gov/nopv or by calling 311.

Owner(s): CARLISLE NEW YORK APARTMENTS, LLC

Building Class: V1 (Vacant land)

Borough: 1 (Manhattan)

Block: 53

Lot: 12

Primary Zoning:	C6-9	Land Factor per Square Foot:	\$951.67
Commercial Overlay:	N/A	Land Type 1:	Upland
Lot Frontage:	136.92 ft	Land Size 1:	11,255
Lot Depth:	98.25 ft		
Lot Shape:	Irregular		
Lot Square Footage:	11,255		
Lot Type:	Corner		

WHAT'S CHANGED: COMPARING TAX YEARS 2021-22 AND 2022-23

	Current Year (2021-22)	Next Year (2022-23)	Change
Market Value	\$9,314,000	\$10,711,000	+\$1,397,000
Assessment Percentage	45%	45%	--
Actual Assessed Value	\$4,191,300	\$4,819,950	+\$628,650
Transitional Assessed Value	\$3,081,420	\$3,693,240	+\$611,820
Exemption Value	\$0	\$0	+\$0
Taxable Value	\$3,081,420	\$3,693,240	+\$611,820

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CO-OP/CONDO TAX ABATEMENT

Owners of cooperative and condominium units can receive an abatement that will help them save money on their property taxes.

The unit(s) must be in an eligible building and must be the owner's primary residence.

More information about the abatement—including the application, the primary residency verification requirement, and the renewal process—is available at www.nyc.gov/nopv.

If you have questions or need additional information, contact the Department of Finance at www.nyc.gov/contactcoopabat, or call 311.

HOW TO GET HELP

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February 15
February 22

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February 3
February 10
February 17
February 24

OFFICE OF THE TAXPAYER ADVOCATE

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Phone: Dial 311. (Outside NYC or for relay service, call 212-639-9675.)

Mail: NYC Office of the Taxpayer Advocate, 375 Pearl Street, 26th Floor, New York, NY 10038

If due to a disability you need an accommodation in order to apply for and receive a service or participate in a program offered by the Department of Finance, please contact the Disability Service Facilitator at www.nyc.gov/contactdofeeo or by calling 311.

EXHIBIT D

AFFIDAVIT

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

I, Frank Fusaro, being duly sworn, under penalty of perjury, depose and say:

1. I am a Registered Architect licensed to practice by and in good standing with New York State. As such, I certify to the truth of the matters set forth below in connection with the application for 421-a Partial Tax Exemption for the below premises (the "Project"):

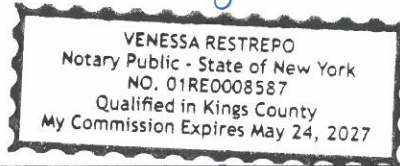
Address: 111 Washington Street, New York, NY 10006
Block, Lot(s): Block: 53, Lot 12

2. I am a licensed architect at Handel Architects, LLP, the architect of record ("Architect"), and as such I am fully familiar with the facts and circumstances herein. Architect and its client **Carlisle New York Apartments, LLC** ("Owner") entered into a contract for architectural services dated **July 11, 2023** (the "Architect's Contract"). The Owner's lender for the Project is **8 Carlisle NCP Lender, LLC** ("Lender").
3. I am over 18 years of age and I maintain an office at 120 Broadway, 6th Floor, New York, NY 10271.
4. Owner's consultant, JAM Consultants, has informed Architect that on January 31, 2022, Foundation Permit Number 121192299-01-FO (**Exhibit 1**) was issued by the New York City Department of Buildings ("DOB") pursuant to plans approved by DOB on December 16, 2021, which allowed the installation of the Project's initial caisson.
5. Owner's Construction Manager, Consigli, has informed Architect that installation of the initial caisson began on March 1, 2022 and was completed on March 10, 2022.
6. Owner's consultant, Langan Engineering, has informed Architect that the above referenced caisson, as shown on the survey of the Site by Langan Engineering, Environmental, Surveying, Landscape Architecture and Geology, D.P.C., dated March 11, 2022 (**Exhibit 2**), is the first load-bearing foundation element for the Project, will become a part of the new multiple dwelling, and is identified on the attached copy of drawing number FO-101.01 (**Exhibit 3**).
7. Owner's Construction Manager, Consigli, has informed Architect that the Foundation Permit under which the caisson was installed has the same DOB job number as the New Building permit pursuant to which the Project will be built.
8. Owner's consultant, Langan Engineering, has informed Architect that pursuant to the 421-a Statute, which defines the Commencement Date, "with respect to any eligible multiple dwelling," as "the date upon which excavation and construction of initial footings and foundations lawfully begins in good faith . . .", the Project's Commencement Date was March 10, 2022.

9. The statements contained in this Affidavit are made in accordance with the professional standards of skill and care ordinarily exercised by other architectural firms currently providing similar services in the same locale as the Project under similar circumstances and conditions and without any express or implied warranty or guarantee (the "Standard of Care"), based on Architect's knowledge, information, and belief (based on Architect's performance of services under the Architect's Contract and in accordance with the Standard of Care) and in reliance upon information and documentation provided by Owner and others (without independent review or verification by Architect); are made solely for the benefit of Owner; are subject to the terms and conditions of Architect's Contract including without limitation any limitations of liability contained therein; and shall not increase Architect's responsibilities or decrease its rights under that agreement or otherwise.
10. This Affidavit is issued for the benefit of Lender, and no other party may rely hereon.

Frank Fern

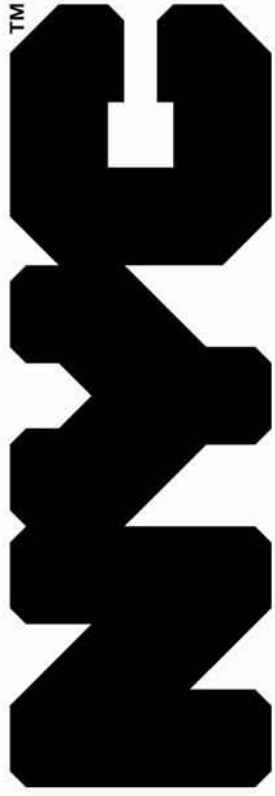
Signed before me this
07 day of July, 2023



120 Broadway 6FL
New York, NY 10271

Notary Public

EXHIBIT 1



Buildings



Work Permit Department of Buildings

Permit Number: 121192299-01-FO

Issued: 01/31/2022 Expires: 12/30/2022

Address: MANHATTAN 111 WASHINGTON STREET

Issued to: JOSEPH A CHIARELLI
Business: CONSIGLI CONSTRUCTION CO
Contractor No: GC-622919

Description of Work:

NEW BUILDING - FOUNDATION/EARTHWORK ERECT 54 STORY RESIDENTIAL AND COMMERCIAL NEW BUILDING.



Number of dwelling units occupied during construction: 0
Review is requested under Building Code: 2008

SITE FILL: ON-SITE

To see a Zoning Diagram (ZD1) or to challenge a zoning approval filed as part of a New Building application or Alteration application filed after 7/13/2009, please use "My Community" on the Buildings Department web site at www.nyc.gov/buildings.

Emergency Telephone Day or Night: 311 SITE SAFETY PHONE : 212 669-7043

Borough Commissioner:

Commissioner of Buildings:

This permit copy created on 01/31/2022 reflects the Commissioner(s) as of such date.
Tampering with or knowingly making a false entry in or falsely altering this permit is a crime that is punishable by a fine, imprisonment or both.

03 01/31/2022

EXHIBIT 2

SURVEY NO. 04430-3

REV	DATE	DESCRIPTION	ck
—	12-16-15	PILE LOCATIONS SURVEY	



GENERAL NOTES

1. THIS SURVEY IS NOT A TITLE SURVEY AND IS NOT TO BE USED FOR TITLE PURPOSES. ALL PHYSICAL FACTS NOT SHOWN.

COUNTY: NEW YORK
SCALE 1" = 10'
LAND BLOCK NO.
TAX BLOCK 53
TAX LOT 12
STANDARD U.S.

© ALL RIGHTS RESERVED 2015

ORN: GP

UNAUTHORIZED ALTERATION OR ADDITION
TO THIS SURVEY IS A VIOLATION OF
SECTION 7209 OF THE NEW YORK STATE
EDUCATION LAW

ONLY COPIES FROM THE ORIGINAL OF THIS SURVEY MARKED WITH AN ORIGINAL OF THE LAND SURVEYOR'S INKED SEAL OR HIS EMBOSSED SEAL SHALL BE CONSIDERED TO BE VALID TRUE COPIES

CERTIFICATIONS INDICATED HEREON SHALL RUN ONLY TO THE PERSON FOR WHOM THE SURVEY IS PREPARED AND ON HIS BEHALF TO THE TITLE COMPANY. GOVERNMENT AGENCY AND LENDING INSTITUTION LISTED HEREON, AND TO THE ASSIGNEES OF THE LENDING INSTITUTION, CERTIFICATIONS ARE NOT TRANSFERABLE TO ADDITIONAL INSTITUTIONS OR SUBSEQUENT OWNERS.

MONTROSE

SURVEYING CO., LLP.
CITY & LAND SURVEYORS

116 20 METROPOLITAN AVE * RICHMOND HILL NY 11418-1090 * (718) 849-0600

WILLIAM L. SAVACOL C.E.I.S.C.S.*A.U. WHITSON INC. C.E.C.S.*G. WEBER L.S.C.S.*C. STODOLPH R.A.L.S.*WHITSON & POWELL INC. P.E.I.S.C.S.*KELLER & POWELL P.E.I.S.C.S.*LOUIS MONTROSE C.E.I.S.C.S.*FRED J. POWELL P.E.I.S.C.S.*

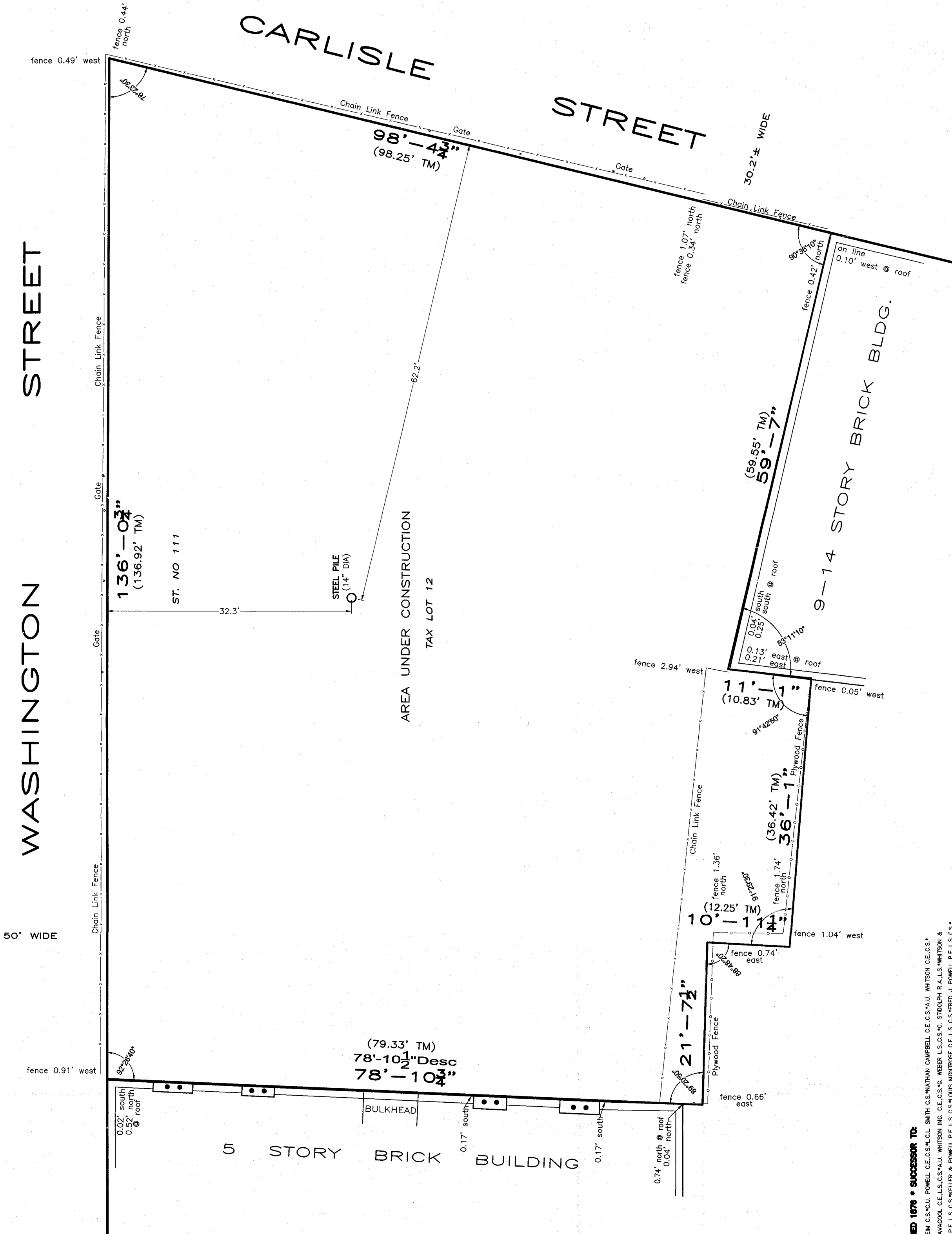


EXHIBIT 3



8 CARLISLE

8 Carlisle Street, New York, NY 10006

1. T/3.0% ELEVATION TO BE -15'-0" U.O.N. ON PLAN.
2. SLAB TO BE 12" THICK U.O.N. ON PLAN.
3. TOP AND BOTTOM MAT TO BE REINFORCED WITH #2@2 E.W. CONTINUOUS FOR 12'.
4. FOR GENERAL NOTES, ABBREVIATIONS AND LEGENDS SEE DRAWING FO-001.
5. FOR FOUNDATION, SECTION DETAILS SEE FO-200 SERIES DRAWINGS.
6. FOR FOUNDATION, TYPICAL DETAILS SEE FO-300 SERIES DRAWINGS.
7. FOR COLUMN SIZES, REINFORCEMENT AND DETAILS SEE S-950 SERIES DRAWINGS.
8. FOUNDATION FILES FOR STABILIZATION/BRACING STRUCTURE AT SOUTH ADJACENT EXISTING BUILDING (109 WASHINGTON ST.) AS PER INFORMATION PROVIDED BY S.D. ENGINEERING P.C. ON DWGS. 3, 5, 201-001 AND 5, 301-000 DATED 07/23/72.
9. FOUNDATION FILES FOR STABILIZATION/BRACING STRUCTURE AT NORTH ADJACENT EXISTING BUILDING (109 WASHINGTON ST.) AS PER INFORMATION PROVIDED BY S.D. ENGINEERING P.C. ON DWGS. 3, 201-001 AND 5, 301-000 DATED 07/23/72.
10. PRELIMINARY FINAL # OF CAISSONS, CAISSON CAPS CONFIGURATION, DIMENSIONS AND SPACING TO BE PROVIDED AFTER ANALYSIS ON THE LATERAL SYSTEM OF THE BUILDING IS COMPLETED.
11. DATUM LOCATED AT THE PROJECT'S 1ST FLOOR SLAB 17/32L EL. 44'-0" = EL. 47'-0" BPOD - INFORMATION TO BE CONFIRMED.
12. BRGD STANDS FOR BOROUGHS PRESIDENT OF MANHATTAN DATUM, WHICH IS 2'75" ABOVE MEAN SEA LEVEL 1929.
13. 100 YEARS FLOOR LEVEL CONSIDERED IN THIS STRUCTURAL FOUNDATION DESIGN.
14. A FEMTERING PROCEDURE SHALL BE IMPLEMENTED DURING EXCAVATION AND CONSTRUCTION OF TEMPORARY/ATHRIB (SLAB ON GRADE) AND FOUNDATION WALL. IS COMPLETED.
15. NEED FOR WORKYATHRIB (DUE-ON CAISSONS FOR UPLIFT CONTROL) DUE TO WATER PRESSURE AT CONSTRUCTION STAGE.
16. ALL BURIED UNDERGROUND UTILITIES, CABLES AND FACILITIES MUST BE LOCATED AND DELETED PRIOR TO EXCAVATION OF THE FOUNDATION.
17. RAILROAD AND COMMERCIAL UTILITIES, CABLES AND FACILITIES, ANTIKRA MAINTAIN THE RIGHT TO ACCESS ALL EXISTING CABLES AND CONDUITS AND PRESERVE THE RIGHT TO REMOVE AND INSTALL NEW CABLES AND CONDUITS IN THE AFFECTED AREA PRIOR TO THE CONSTRUCTION OF THE FOUNDATION.
18. THE COST AND RESPONSIBILITY OF THE OWNER.

LEGEND:

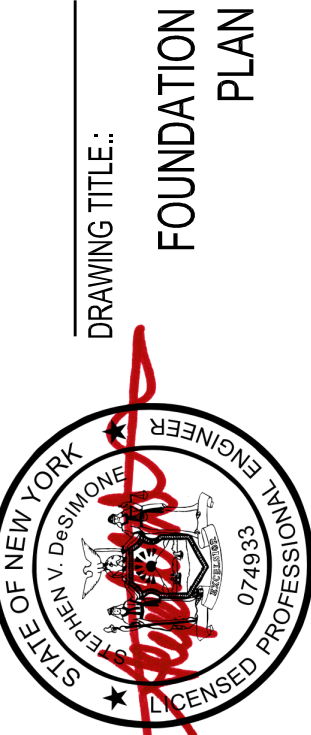
- | | | |
|-----|--|---|
| 1. | | INDICATES THE BOTTOM OF FOUNDATION WALL ELEVATION |
| 2. | | INDICATES THE TOP OF FOUNDATION WALL ELEVATION |
| 3. | | INDICATES BOTTOM OF PILE CAP ELEVATION |
| 4. | | INDICATES CAISSON CAP WITH 12" Ø DRILLED CAISSONS |
| 5. | | INDICATES CAISSON CAP WITH 24" Ø DRILLED CAISSONS |
| 6. | | INDICATES SIZE OF PILE IN INCHES. FIRST DIMENSION SHOWN IS THE EAST-WEST DIRECTION. |
| 7. | | INDICATES DRAIN DIRECTION |
| 8. | | INDICATES CLEANOUT |
| 9. | | INDICATES ADDITIONAL TOP REINFORCEMENT AT SUPPORTS |
| 10. | | INDICATES ADD'L BOTTOM REINFORCING AT SUPPORTS |
| 11. | | INDICATES ADDITIONAL TOP REINFORCEMENT CONTINUOUS BETWEEN SUPPORTS |
| 12. | | INDICATES ADDITIONAL BOTTOM REINFORCEMENT CONTINUOUS BETWEEN SUPPORTS |
| 13. | | 1" & 4" LAYERS
INDICATES ORDER OF BAR PLACEMENT AS SHOWN ON PLAN. |
| 14. | | 2" & 3" LAYERS |
| 15. | | INDICATES CHANGE IN ELEVATION |
| 16. | | INDICATES CONCRETE COLUMN/SHEARWALL/FOUNDATION WALL |
| 17. | | INDICATES CONCRETE COLUMN/SHEARWALL BELOW |
| 18. | | INDICATES CONCRETE WALL |
| 19. | | INDICATES SLAB OPENING |
| 20. | | INDICATES COLUMN ABOVE OR BELOW |
| 21. | | INDICATES COLUMN DESIGNATION |
| 22. | | INDICATES POST DESIGNATION |
| 23. | | INDICATES SHEARWALL DESIGNATION |
| 24. | | SEE NOTE 9 |
| 25. | | INDICATES TENSION DRILLED CAISSON |

KEY PLAN

[illegible]

Yong Yu
yang yu
APPROVED
Under Directive 2 of 1975
AMENDED APPLICATION
Date: 12/16/2021
NXC Development Hub
SCALE

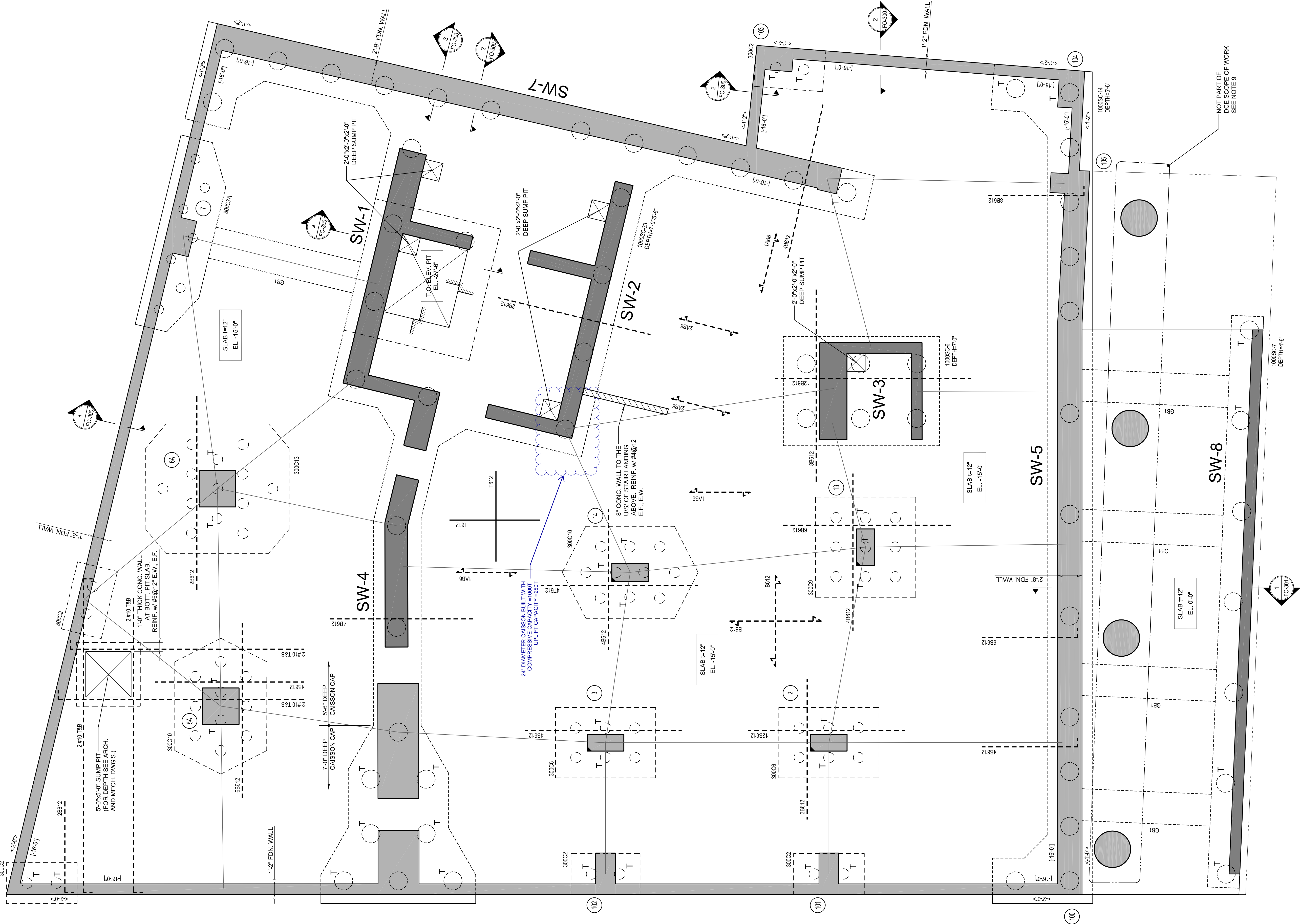
PROJECT NO:	211043.00
SEAL & SIGNATURE	



DRAWING NO:

FO-100.01

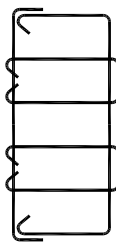
NYC DOB NO: SHEET 02 OF 11



FOUNDATION PLAN

SCALE: 3/16" = 1'-0"

GRADE BEAM SCHEDULE						
MARK	SIZE (x D)	REINFORCEMENT		STIRRUPS		REMARKS
		TOP BOTTOM	TYPE	SIZE	SPACING	
G81	42"x42"	12 #11	24 #11"	3	#5 @ 8"	* INDICATES 2 LAYERS



TYPE 3

STIRRUP TYPES

SCALE: N.T.S.

[illegible]

EXHIBIT 4

421-a(16) Commencement Date Guidance

RPTL § 421-a(16)(a)(xxi) defines "Commencement Date" as follows:

(xxi) "Commencement date" shall mean, with respect to any eligible multiple dwelling, the date upon which excavation and construction of initial footings and foundations lawfully begins in good faith or, for an eligible conversion, the date upon which the actual construction of the conversion, alteration or improvement of the pre-existing building or structure lawfully begins in good faith.

In accordance with RPTL § 421-a(16)(a)(xxviii), Eligible Multiple Dwellings must commence construction on or before June 15, 2022 in order to be eligible for benefits pursuant to 421-a(16).

HPD will deem a project to have commenced on or before June 15, 2022, for purposes of RPTL § 421-a(16)(a)(xxviii) if one of the following documents which allows the project to perform required work is issued on or before that date:

1. An NB or an Alt. 1 (or Alt-CO) permit;
2. An FO permit with the same job number as the NB or Alt. 1(Alt-CO); or
3. An FO permit with a different job number as the NB or Alt. 1(Alt-CO) where the application records indicate it was filed "in conjunction" with the NB or Alt. 1(Alt-CO).
4. Any Alteration permit that states it is being issued in conjunction with an NB or Alt. 1 (Alt-CO) provided that: 1) the conjoined NB or Alt. 1(or Alt-CO) has been filed and subsequently approved by DOB; and 2) the alteration work can be demonstrated to HPD as being for the commencement of the excavation and construction of initial footings and foundations of the new multiple dwelling, or, for an eligible conversion, the commencement of the actual construction of the conversion, alteration or improvement of the pre-existing building or structure.



EXHIBIT E

From: [421-a16 Extension \(HPD\)](#)
To: lcahill@grubbbproperties.com
Cc: [Tax Incentives](#)
Subject: 421-a(16) Letter of Intent Form Submission: Property: 111 Washington Street a/k/a 8 Carlisle Street, Manhattan
DOB Job: 121192299 Response ID: EXT-64
Date: Tuesday, July 2, 2024 12:04:26 PM
Importance: High

Hello,

Thank you for your submission of the Affordable New York Housing Program (the "Program") Letter of Intent Form (the "Form") to the Department of Housing Preservation and Development ("HPD"), for the proposed multiple dwelling located at 111 Washington Street a/k/a 8 Carlisle Street, Manhattan (the "Property").

The Program is governed by New York State Real Property Tax Law Section 421-a(16) (the "Law") and Chapter 51 of Title 28 of the Rules of the City of New York (the "Rules", with Law and Rules are collectively referred to herein as "Program Requirements").

Applicants, or their authorized filing representatives, must submit the Form to HPD in accordance with RPTL 421-a(16)(a)(xxviii)(2) no later than **September 12th, 2024**, and meet the other Program Requirements in order to constitute an Eligible Multiple Dwelling.

HPD has recorded the Property's submission of the Form as of 7/2/2024 12:04:02 PM, using the details included in, but not limited to, this email subject line. Please reference the subject line details when contacting HPD in connection with this Form.

Please note the submission of this Form does not constitute either an Application or a Workbook submission under the Program Requirements, provides no real property tax exemption benefit to the Property under the Program, and is solely for the purposes of meeting the notification requirements of RPTL 421-a(16)(a)(xxviii)(2) of the Property's intention to apply for ANYHP benefits upon a Completion Date that is on or before June 30th, 2031.

Sincerely,
HPD