



Department of
Environmental
Conservation

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

PART I. BROWNFIELD CLEANUP AGREEMENT AMENDMENT APPLICATION

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

☐ Amendment to modify the existing BCA: [check one or more boxes below]

- ☐ Add applicant(s)
- ☐ Substitute applicant(s)
- ☐ Remove applicant(s)
- ☐ Change in Name of applicant(s)

☐ Amendment to reflect a transfer of title to all or part of the brownfield site

1a. A copy of the recorded deed must be provided. Is this attached? ☐ Yes ☐ No

1b. ☐ Change in ownership ☐ Additional owner (such as a beneficial owner)

If yes, pursuant to 6 NYCRR Part 375-1.11(d), a Change of Use form should have been previously submitted. If not, please submit this form with this Amendment. See <http://www.dec.ny.gov/chemical/76250.html>

☐ Amendment to modify description of the property(ies) listed in the existing Brownfield Cleanup Agreement [*Complete Sections I and V below and Part II*]

☐ Amendment to Expand or Reduce property boundaries of the property(ies) listed in the existing Brownfield Cleanup Agreement [*Complete Section I and V below and Part II*]

☒ **Sites in Bronx, Kings, New York, Queens, or Richmond counties ONLY:** Amendment to request determination that the site is eligible for the tangible property credit component of the brownfield redevelopment tax credit. Please answer questions on the supplement at the end of the form.

☐ Other (explain in detail below)

2. Required: Please provide a brief narrative on the nature of the amendment:

The purpose of this BCA Amendment application is to request an eligibility determination for tangible property credits for this BCP Site located in Queens county.

An affordable housing Restrictive Declaration for the BCP Site, executed by the Existing Volunteer and Fee Owner of the BCP Site, 2632 Property Owner LLC, for the benefit of the City of New York, acting by and through its Department of Housing Preservation and Development ("NYCHPD"), dated as of 6/30/2020, and subsequently recorded in the City Register of the City of New York on 7/7/2020 (CRFN: 2020000192068) is appended hereto as Attachment A. This Restrictive Declaration (i) defines the percentage of affordable housing rental units at 30% of the total Residential Floor Area, to be dedicated to (ii) tenants defined as a maximum of the Area Median Income - see, e.g., Restrictive Declaration, at Paragraphs 3-4 & Exhibit C.

Please refer to the attached instructions for guidance on filling out this application

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

Section I. Current Agreement Information

BCP SITE NAME: 26-32 Jackson Avenue	BCP SITE NUMBER: C241217
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NAME OF CURRENT APPLICANT(S): 26-32 Jackson Ave LLC; 2632 Property Owner LLC

INDEX NUMBER OF AGREEMENT: C241217-01-19 DATE OF ORIGINAL AGREEMENT: 2/1/2019

Section II. New Requestor Information (complete only if adding new requestor or name has changed)

NAME

ADDRESS

CITY/TOWN		ZIP CODE

PHONE	FAX	E-MAIL			
1. Is the requestor authorized to conduct business in New York State (NYS)?			Yes	No	

1. Is the requestor authorized to conduct business in New York State (NYS)?		Yes		No
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- If the requestor is a Corporation, LLC, LLP or other entity requiring authorization from the NYS Department of State to conduct business in NYS, the requestor's name must appear, exactly as given above, in the NYS Department of State's (DOS) Corporation & Business Entity Database. A print-out of entity information from the DOS database must be submitted to DEC with the application, to document that the applicant is authorized to do business in NYS.

ADDRESS

CITY/TOWN	ZIP CODE
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PHONE	FAX	E-MAIL
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NAME OF NEW REQUESTOR'S CONSULTANT (if applicable)

ADDRESS

CITY/TOWN	ZIP CODE
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PHONE	FAX	E-MAIL
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NAME OF NEW REQUESTOR'S ATTORNEY (if applicable)

ADDRESS

CITY/TOWN	ZIP CODE
-----------	----------

PHONE	FAX	E-MAIL
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2. Requestor must submit proof that the party signing this Application and Amendment has the authority to bind the Requestor. This would be documentation from corporate organizational papers, which are updated, showing the authority to bind the corporation, or a Corporate Resolution showing the same, or an Operating Agreement or Resolution for an LLC. Is this proof attached? ☐ Yes ☐ No

2. Requestor must submit proof that the party signing this Application and Amendment has the authority to bind the Requestor. This would be documentation from corporate organizational papers, which are updated, showing the authority to bind the corporation, or a Corporate Resolution showing the same, or an Operating Agreement or Resolution for an LLC. Is this proof attached? ☐ Yes ☐ No

☐ Yes ☐ No

Section III. Current Property Owner/Operator Information (only include if new owner/operator)
Owner below is: ☐ Existing Applicant ☐ New Applicant ☐ Non-Applicant

OWNER'S NAME (if different from requestor)

ADDRESS

CITY/TOWN

ZIP CODE

PHONE

FAX

E-MAIL

OPERATOR'S NAME (if different from requestor or owner)

ADDRESS

CITY/TOWN

ZIP CODE

PHONE

FAX

E-MAIL

Section IV. Eligibility Information for New Requestor (Please refer to ECL § 27-1407 for more detail)

If answering "yes" to any of the following questions, please provide an explanation as an attachment.

1. Are any enforcement actions pending against the requestor regarding this site? ☐ Yes ☐ No
2. Is the requestor presently subject to an existing order for the investigation, removal or remediation relating to contamination at the site? ☐ Yes ☐ No
3. Is the requestor subject to an outstanding claim by the Spill Fund for this site? ☐ Yes ☐ No
Any questions regarding whether a party is subject to a spill claim should be discussed with the Spill Fund Administrator.
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, regulation of the state or federal government? If so, provide an explanation on a separate attachment. ☐ Yes ☐ No
5. Has the requestor previously been denied entry to the BCP? If so, include information relative to the application, such as name, address, Department assigned site number, the reason for denial, and other relevant information. ☐ Yes ☐ No
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 of contaminants? ☐ Yes ☐ No
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? ☐ Yes ☐ No
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? ☐ Yes ☐ No
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? ☐ Yes ☐ No
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? ☐ Yes ☐ No
11. Are there any unregistered bulk storage tanks on-site which require registration? ☐ Yes ☐ No

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:

☐ PARTICIPANT

A requestor who either 1) was the owner of the site at the time of the disposal of contamination or 2) is otherwise a person responsible for the contamination, unless the liability arises solely as a result of ownership, operation of, or involvement with the site subsequent to the disposal of contamination.

☐ VOLUNTEER

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

NOTE: By checking this box, a requestor whose liability arises solely as a result of ownership, operation of or involvement with the site certifies that he/she has exercised appropriate care with respect to the hazardous waste found at the facility by taking reasonable steps to: i) stop any continuing discharge; ii) prevent any threatened future release; iii) prevent or limit human, environmental, or natural resource exposure to any previously released hazardous waste.

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

12. Requestor's Relationship to Property (check one):

☐ Prior Owner ☐ Current Owner ☐ Potential /Future Purchaser ☐ Other _____

13. If requestor is not the current site owner, **proof of site access sufficient to complete the remediation must be submitted.** Proof must show that the requestor will have access to the property before signing the BCA and throughout the BCP project, including the ability to place an easement on the site Is this proof attached? ☐ Yes ☐ No

Note: a purchase contract does not suffice as proof of access.

Section V. Property description and description of changes/additions/reductions (if applicable)

1. Property information on current agreement:

ADDRESS

CITY/TOWN

ZIP CODE

TAX BLOCK AND LOT (SBL)

TOTAL ACREAGE OF CURRENT SITE: _____

Parcel Address

Section No. Block No. Lot No. Acreage

2. Check appropriate boxes below:

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

2a. PARCELS ADDED:

Acreage
Added by
Parcel

Parcel Address

Section No. Block No. Lot No.

Total acreage to be added: _____

☐ Reduction of property

2b. PARCELS REMOVED:

Acreage
Removed
by Parcel

Parcel Address

Section No. Block No. Lot No.

Total acreage to be removed: _____

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

2c. NEW SBL INFORMATION:

Parcel Address

Section No. Block No. Lot No. Acreage

If requesting to modify a metes and bounds description or requesting changes to the boundaries of a site, please attach a revised metes and bounds description, survey, or acceptable site map to this application.

3. TOTAL REVISED SITE ACREAGE: _____

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

Property is in Bronx, Kings, New York, Queens, or Richmond counties.	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Requestor seeks a determination that the site is eligible for the tangible property credit component of the brownfield redevelopment tax credit.	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Please answer questions below and provide documentation necessary to support answers.	
1. 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="checkbox"/> Yes <input checked="" type="checkbox"/> No
2. Is the property upside down as defined below?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<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>	
3. Is the project an affordable housing project as defined below?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
<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' households 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 home owners 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>	

PART II. BROWNFIELD CLEANUP PROGRAM AMENDMENT

Existing Agreement Information	
BCP SITE NAME: 26-32 Jackson Avenue	BCP SITE NUMBER: C241217
NAME OF CURRENT APPLICANT(S): 26-32 Jackson Ave LLC; 2632 Property Owner LLC	
INDEX NUMBER OF AGREEMENT: C241217-01-19	
EFFECTIVE DATE OF ORIGINAL AGREEMENT: 2/1/2019	

Declaration of Amendment:

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

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

Statement of Certification and Signatures: New Requestor(s) (if applicable)

(Individual)

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

Date: _____ Signature: _____

Print Name: _____

(Entity)

I hereby affirm that I am (title _____) 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 sign)

(Individual)

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

Date: _____ Signature: _____

Print Name: _____

(Entity)

I hereby affirm that I am the Authorized Signatory (title) of 26-32 Jackson Ave 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. Albert Shirian's signature below constitutes the requisite approval for the amendment to the BCA Application, which will be effective upon signature by the Department.

Date: 10/18/22 Signature: _____

Print Name: Albert Shirian / 26-32 Jackson Ave LLC

REMAINDER OF THIS AMENDMENT WILL BE COMPLETED SOLELY BY THE DEPARTMENT

Please see the following page for submittal instructions.

NOTE: Applications submitted in fillable format will be rejected.

Status of Agreement:

☐

PARTICIPANT

A requestor who either 1) was the owner of the site at the time of the disposal of contamination or 2) is otherwise a person responsible for the contamination, unless the liability arises solely as a result of ownership, operation of, or involvement with the site subsequent to the disposal of contamination.

☒

VOLUNTEER

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

Effective Date of the Original Agreement: 2/1/2019

Signature by the Department:

DATED: 11/14/2022

NEW YORK STATE DEPARTMENT OF
ENVIRONMENTAL CONSERVATION

By:

Andrew Guglielmi

Andrew Guglielmi, Director
Division of Environmental Remediation

Site Code: C241217

Statement of Certification and Signatures: Existing Applicant(s) (an authorized representative of each applicant must sign)

(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 an Authorized Signatory (title) of 2632 Property Owner LLC (entity) which is a party to the Brownfield Cleanup Agreement and/or Application referenced in Section I above and that I am aware of this Application for an Amendment to that Agreement and/or Application. Albert Shirian's signature below constitutes the requisite approval for the amendment to the BCA Application, which will be effective upon signature by the Department.

Date: 10/18/22 Signature: _____

Print Name: Albert Shirian / 2632 Property Owner LLC

REMAINDER OF THIS AMENDMENT WILL BE COMPLETED SOLELY BY THE DEPARTMENT

Please see the following page for submittal instructions.

NOTE: Applications submitted in fillable format will be rejected.

Status of Agreement:



PARTICIPANT

A requestor who either 1) was the owner of the site at the time of the disposal of contamination or 2) is otherwise a person responsible for the contamination, unless the liability arises solely as a result of ownership, operation of, or involvement with the site subsequent to the disposal of contamination.



VOLUNTEER

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

Effective Date of the Original Agreement: 2/1/2019

Signature by the Department:

DATED: 11/14/2022

NEW YORK STATE DEPARTMENT OF
ENVIRONMENTAL CONSERVATION

By: *Andrew Guglielmi*

Andrew Guglielmi, Director
Division of Environmental Remediation

Site Code: C241217

Statement of Certification and Signatures: Existing Applicant(s) (an authorized representative of each applicant must sign)

(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 an Authorized Signatory (title) of 2632 Property Owner LLC (entity) which is a party to the Brownfield Cleanup Agreement and/or Application referenced in Section I above and that I am aware of this Application for an Amendment to that Agreement and/or Application. Hal Fetner's signature below constitutes the requisite approval for the amendment to the BCA Application, which will be effective upon signature by the Department.

Date: 10-20-2022 Signature: _____

Print Name: Hal Fetner / 2632 Property Owner LLC

REMAINDER OF THIS AMENDMENT WILL BE COMPLETED SOLELY BY THE DEPARTMENT

Please see the following page for submittal instructions.

NOTE: Applications submitted in fillable format will be rejected.

Status of Agreement:

☐

PARTICIPANT

A requestor who either 1) was the owner of the site at the time of the disposal of contamination or 2) is otherwise a person responsible for the contamination, unless the liability arises solely as a result of ownership, operation of, or involvement with the site subsequent to the disposal of contamination.

☒

VOLUNTEER

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

Effective Date of the Original Agreement: 2/1/2019

Signature by the Department:

DATED: 11/14/2022

NEW YORK STATE DEPARTMENT OF
ENVIRONMENTAL CONSERVATION

By: Andrew Guglielmi

Andrew Guglielmi, Director

Site Code: C241217

Division of Environmental Remediation

SUBMITTAL REQUIREMENTS:

- **Two (2)** copies, one hard copy with original signatures and one electronic copy in final, non-fillable Portable Document Format (PDF) must be sent to:

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

- **NOTE: Applications submitted in fillable format will be rejected.**

FOR DEPARTMENT USE ONLY

BCP SITE T&A CODE:_____ **LEAD OFFICE:**_____

PROJECT MANAGER:_____

BROWNFIELD CLEANUP PROGRAM (BCP) INSTRUCTIONS FOR COMPLETING A BCP AMENDMENT APPLICATION

This form must be used to add a party, modify a property description, or reduce/expand property boundaries for an existing BCP Agreement. NOTE: DEC requires a standard application to request major changes to the description of the property set forth in the BCA (e.g., adding a significant amount of new property, or adding property that could affect an eligibility determination due to contamination levels or intended land use). The application must be submitted to DEC in the same manner as the original application to participate.

COVER PAGE

Please select all options that apply. Provide a brief narrative of the nature of the amendment requested. At the bottom of the page, please enter the site code. This filed will auto-populate in the bottom left corner of the subsequent pages.

SECTION I CURRENT AGREEMENT INFORMATION

Provide the site name, site code and current requestor exactly as it appears on the existing agreement. Provide the agreement index number and the date of the initial BCA, regardless of any executed amendments.

SECTION II NEW REQUESTOR INFORMATION

Requestor Name

Provide the name of the person(s)/entity requesting participation in the BCP. (If more than one, attach additional sheets with requested information. If an LLC, the members/owners' names need to be provided on a separate attachment). The requestor is the person or entity seeking DEC review and approval of the remedial program.

If the requestor is a Corporation, LLC, LLP or other entity requiring authorization from the NYS Department of State to conduct business in NYS, the requestor's name must appear, exactly as given above, in the NYS Department of State's Corporation & Business Entity Database. A print-out of entity information from the database must be submitted to DEC with the application, to document that the applicant is authorized to do business in NYS.

Requestor Address, etc.

Provide the requestor's mailing address, telephone number; fax number and e-mail address. Representative Name, Address, etc.

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

Consultant Name, Address, etc.

Provide information for the requestor's consultant. Attorney Name, Address, etc.
Provide information for the requestor's attorney.

Please provide proof that the party signing this Application and Amendment has the authority to bind the requestor. This would be documentation from corporate organizational papers, which are updated, showing

the authority to bind the corporation, or a Corporate Resolution showing the same, or an Operating Agreement or Resolution for an LLC.

SECTION III CURRENT PROPERTY OWNER/OPERATOR INFORMATION

Only include if a transfer of title has taken place resulting in a change in ownership and/or operation of the site. Provide the relationship of the owner to the site by selecting one of the check-box options.

Owner Name, Address, etc.

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

Operator Name, Address, etc.

Provide information for the new operator, if applicable.

SECTION IV NEW REQUESTOR ELIGIBILITY INFORMATION

As a separate attachment, provide complete and detailed information in response to any eligibility questions answered in the affirmative. It is permissible to reference specific sections of existing property reports; however, it is requested that such information be summarized. For properties with multiple addresses or tax parcels, please include this information for each address or tax parcel.

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

If the requestor is not the current site owner, proof of site access sufficient to complete the remediation must be submitted. Proof must show that the requestor will have access to the property before signing the BCA and throughout the BCP project, including the ability to place an easement on the site. A purchase contract does not suffice as proof of access.

SECTION V PROPERTY DESCRIPTION AND DESCRIPTION OF CHANGES / ADDITIONS / REDUCTIONS (IF APPLICABLE)

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

1. Property Information on Existing Agreement

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

2a. Addition of Property

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

2b. Reduction of Property

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

2c. Change to SBL or metes and bounds description

Provide the new tax parcel information and attach a metes and bounds description.

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

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

This page should only be completed if:

- a. The site is located in the five boroughs comprising New York City

AND

- b. The site does not currently have an eligibility determination for tangible property credits.

PART II

The information in the top section of page 7 should auto-populate with the information provided on page 2. If a new requestor is applying to enter the program, provide the required information and signature at the bottom of page 7 and the required information and signature on page 8.

If no new requestor is applying to the program but any other change has been made, provide the required information and signature on page 8.

Attachment A:

Affordable Housing Restrictive Declaration, dated as of June 30, 2020, executed by 2632 Property Owner LLC for the benefit of the City of New York, acting by and through its Department of Housing Preservation and Development

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

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



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RECORDING AND ENDORSEMENT COVER PAGE

PAGE 1 OF 59

Document ID: 2020070200571006

Document Date: 06-30-2020

Preparation Date: 07-06-2020

Document Type: SUNDRY AGREEMENT

Document Page Count: 58

PRESENTER:

FIRST AMERICAN TITLE INSURANCE COMPANY
550 MAMARONECK AVENUE, STE 401
429862
HARRISON, NY 10528
914-835-7100
DLMCMILLAN@FIRSTAM.COM

RETURN TO:

FIRST AMERICAN TITLE INSURANCE COMPANY
550 MAMARONECK AVENUE, STE 401
429862
HARRISON, NY 10528
914-835-7100
DLMCMILLAN@FIRSTAM.COM

PROPERTY DATA

Borough	Block	Lot	Unit	Address
QUEENS	267	21	Entire Lot	26-32 JACKSON AVENUE

Property Type: COMMERCIAL REAL ESTATE

Borough	Block	Lot	Unit	Address
QUEENS	267	25	Entire Lot	26-46 JACKSON AVENUE

Property Type: OTHER

CROSS REFERENCE DATA

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

PARTIES

PARTY 1:

2632 PROPERTY OWNER LLC
675 THIRD AVENUE, SUITE 2800
NEW YORK, NY 10017

PARTY 2:

CITY OF NEW YORK
CITY HALL
NEW YORK, NY 10007

FEES AND TAXES

Mortgage :

Mortgage Amount:	\$	0.00
Taxable Mortgage Amount:	\$	0.00
Exemption:		
TAXES: County (Basic):	\$	0.00
City (Additional):	\$	0.00
Spec (Additional):	\$	0.00
TASF:	\$	0.00
MTA:	\$	0.00
NYCTA:	\$	0.00
Additional MRT:	\$	0.00
TOTAL:	\$	0.00
Recording Fee:	\$	330.00
Affidavit Fee:	\$	0.00

Filing Fee:

	\$	0.00
NYC Real Property Transfer Tax:	\$	0.00
NYS Real Estate Transfer Tax:	\$	0.00

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

CITY OF NEW YORK

Recorded/Filed 07-07-2020 11:56
City Register File No.(CRFN):
2020000192068



Annette McMillan

City Register Official Signature

RESTRICTIVE DECLARATION

THIS RESTRICTIVE DECLARATION (this "Restrictive Declaration"), made as of the 30th day of June, 2020, by **2632 PROPERTY OWNER LLC**, a Delaware limited liability company ("Developer"), having an office at 675 Third Avenue, Suite 2800, New York, New York 10017, for the benefit of **THE CITY OF NEW YORK**, a municipal corporation formed pursuant to the laws of the State of New York, having its principal office at City Hall, New York, New York, 10007 ("City"), acting by and through its **DEPARTMENT OF HOUSING PRESERVATION AND DEVELOPMENT**, having its principal office at 100 Gold Street, New York, New York 10038 (the "Department" or "HPD").

WHEREAS, Developer is owner in fee simple of the premises located in the County of Queens, City and State of New York, known as and by the street address 26-32 Jackson Avenue, identified as Block 267, Lot 21 on the Tax Map of the City (the "Premises"), more particularly described in Exhibit A attached hereto and made a part hereof; and

WHEREAS, Developer intends to develop on the Premises a forty-nine (49) story, mixed-use building (the "Building" and together with the Premises, the "Project"), which Project will consist of a building containing market rate and affordable apartment units and commercial space; and

WHEREAS, in order to develop the Project, the Department filed a Uniform Land Use Review Procedure application (the "ULURP") to dispose of certain excess development rights (the "Excess Development Rights") and a permanent and perpetual easement for light and air from the City to Developer; and

WHEREAS, capitalized terms not specifically defined herein shall have the meanings set forth in Section 23-911 of the New York City Zoning Resolution (the "Resolution");

WHEREAS, the City has appointed the Department in connection with enforcement of the affordability requirements of the Project; and

WHEREAS, the ULURP was approved, authorizing the City to grant the Developer the Excess Development Rights; and

WHEREAS, to effectuate the transfer of the Excess Development Rights, the City's zoning lot is being merged with that of the Developer, and the City and Developer have executed and delivered a certain Zoning Lot Development Agreement, dated as of even date herewith (as the same may be amended, restated, or otherwise modified from time to time, the "ZLDA"), to be recorded against the Premises; and

WHEREAS, in connection with the approval of the ULURP, Developer has agreed to provide Floor Area to be affordable to and occupied by Qualifying Households in the Building, in an amount equal to at least 30% of the total Residential Floor Area in the Building, pursuant to the terms and conditions of this Restrictive Declaration;

WHEREAS, the Building that Developer will construct on the Premises will contain Residential Floor Area not to exceed 277,136 square feet (unless the building plans approved by the Department for the Building contain a greater amount of Residential Floor Area, in which case Developer and the Department shall amend this Restrictive Declaration to update such amount of Residential Floor Area accordingly); and

WHEREAS, Developer shall provide 84,172 square feet of Floor Area to be affordable to and leased to Qualifying Households (the "Affordable Floor Area") in accordance with the terms and conditions of this Restrictive Declaration (provided, however, that if the preceding paragraph of this Restrictive Declaration is amended to update the square footage of Residential Floor Area, Developer shall provide Affordable Floor Area in an amount that is equal to 30% of the Residential Floor Area constructed on the Premises);

WHEREAS, to meet such Affordable Floor Area requirement, Developer has agreed to provide one hundred and six (106) affordable housing units (the "Affordable Housing Units") in the Building pursuant to the terms and conditions of this Restrictive Declaration; and

WHEREAS, it is expected that the Project will be subject to a condominium regime pursuant to Article 9-B of the Real Property Law of the State of New York (the "Condominium"), pursuant to the terms of a Declaration of Condominium (the "Declaration"), which is expected to be comprised of multiple condominium units as follows: (i) one unit containing the Affordable Housing Units (the "Affordable Condominium Unit"), (ii) two units containing the market rate residential apartments ("Market Condominium Unit 1" and "Market Condominium Unit 2"; collectively, the "Market Condominium Units"), and (iii) one unit containing the commercial space (the "Commercial Condominium Unit");

NOW THEREFORE, the Developer has agreed to execute and record this Restrictive Declaration against the Premises.

1. Developer shall construct the Affordable Housing Units in the Building pursuant to the building plans submitted to and approved by the Department ("Building Plans"). Developer shall not alter, amend or otherwise modify the Building Plans without the Department's prior approval. Attached hereto as Exhibit B, is a list identifying each Affordable Housing Unit.
2. The Project will contain at least one hundred six (106) Affordable Housing Units for Qualifying Households.
3. The amount of Affordable Floor Area for Qualifying Households that is provided in the Project shall be equal to at least 30% of the total Residential Floor Area to be constructed on the Premises.
4. At least 5% of the Residential Floor Area within the Project shall be affordable within an Income Band at 70% of the Income Index and at least 5% of the Residential Floor Area within the Project shall be affordable within an Income Band at 90% of the Income Index. Additionally, no Income Band for Affordable Housing Units in the Project shall exceed 135% of the Income Index and the weighted average of all Income Bands for Affordable Housing Units shall not exceed 115% of the Income Index. There shall be no more than four Income Bands.
5. Construction; Completion.
 - (a) Developer shall not permit the Building Plans to be professionally certified to the City of New York Department of Buildings ("DOB"). Developer shall submit (i) such Building Plans and (ii) applicable zoning calculations to a DOB plan examiner for review and approval. Construction of Affordable Housing Units shall be in accordance with program requirements of the Department's Inclusionary Housing Program (the

"Program") (other than Section 23-96(b)(2) of the Zoning Resolution) and in accordance with the Building Plans approved by HPD with respect to the Affordable Housing Units (which applicable Program requirements and Building Plans with respect to the Affordable Housing Units are collectively defined as "Construction Requirements"). Developer shall not alter the Construction Requirements that relate to the Program requirements or Section 504 of the Rehabilitation Act of 1973 (29 U.S.C. 794) without the Department's prior written approval. In the event of any conflict between this Restrictive Declaration and the Program, the terms and conditions of this Restrictive Declaration shall control.

(b) Developer shall complete construction of the Affordable Housing Units within **forty-two (42) months** from the date of closing on the initial construction financing for the construction of the Project, but in no event later than **June 15, 2026** ("Completion Deadline"). The construction of the Affordable Housing Units shall be deemed complete upon the Department's issuance of a Completion Notice in accordance with Section 8 herein ("Completion").

(c) No later than December 22, 2022 (which date is the "New Building Commencement Date", as defined in the ZLDA), Developer shall: (i) obtain and close on construction financing for the construction of the Project; (ii) deliver an Affordable Housing Subordination Agreement to the Department signed by Developer's construction lender(s); (iii) obtain approval of the building plans for the Building from DOB and the Department's Building and Land Development Services (including confirmation by the Department that the amount of Affordable Floor Area for Qualifying Households that is provided in the Project is equal to at least 30% of the total Residential Floor Area as constructed on the Premises); (iv) commence excavation or other work on the Building pursuant to the DOB-approved plans for the Building; and (v) obtain a DOB-approved foundation permit for the construction of the Building and a new building (NB) permit for the Building from DOB; provided, however, that Developer will not accept such new building (NB) permit unless and until Developer has either (A) funded an escrow account with an escrowee to be identified by the City (the "Open Space Escrow Account") for use towards Developer's improvement and maintenance of the parcel owned by the City known as Block 267, Lot 25 on the Tax Map of the City, County of Queens (the "Open Space Parcel") as public open space, and deposited funds in the amount of Four Million, Five Hundred Thousand Dollars (\$4,500,000.00), less any actual, out-of-pocket costs approved by the New York City Department of Transportation ("DOT"), into such account, or (B) executed a license, installation and maintenance agreement with DOT for the improvement and maintenance of the Open Space Parcel pursuant to the Open Space Development Agreement, dated as of the date hereof, between DOT and American Lion, LLC (the "Open Space Agreement"), which license, installation and maintenance agreement requires that Developer deposit the amount of Two Million, Five Hundred Thousand Dollars (\$2,500,000) into a maintenance fund for the Open Space Parcel (subsections (i) through (v), collectively, "Commencement of Construction").

(d) In the event of any delay or delays in the performance of Developer's obligations to complete construction of the Building and the Affordable Housing Units by the Completion Deadline, if such delay or delays are beyond Developer's control and without the fault or negligence of Developer, and are caused by reason of (i) any acts, laws, rules, regulations, or orders of any governmental authority, (ii) acts of God or of the public enemy, or (iii) fires, floods, epidemics, quarantine restrictions, strikes or other

labor disputes, freight embargoes, material shortage, or weather of unusual severity, then the Completion Deadline may be extended for such period as the Department shall find in writing to be the period of such delay or delays, which shall in no event exceed one (1) year (collectively, "Force Majeure Delays"). Developer must notify the Department in writing of the Force Majeure Delay(s) and the cause or causes thereof. Developer shall proceed in accordance with this Restrictive Declaration with those obligations the performance of which is not prevented by such Force Majeure Delay(s).

6. (a) Affordable Housing Units will be occupied solely by tenants who are Qualifying Households at the time of such tenant's Initial Occupancy and shall be operated as Affordable Housing for Qualifying Households for the life of the Building or any reconstruction thereof (subject to then-current zoning regulations) as provided in Section 11(b) hereof (the "Regulatory Period"). Such obligation shall run with the land, provided that HPD will, upon written request from the Developer following the conversion of the Premises to the Condominium, release the Commercial Condominium Unit from this Restrictive Declaration, if concurrently with the recording of such releases, a Memorandum of Restrictive Declaration, in the form attached hereto as Exhibit E, is recorded against the tax lots containing the Affordable Condominium Unit and the Market Condominium Units. In addition, upon the written request from the Developer following the conversion of the Premises to the Condominium, HPD will release any market rate for-sale homeownership condominium units (each, a "Market For Sale Unit") from this Restrictive Declaration, other than from the provisions of Section 27 of this Restrictive Declaration, provided that, as a condition to such release, Developer has established the Target Payment Escrow Account and deposited the applicable Progress Deposit into the Target Payment Escrow Account (as such terms are defined in Section 27 hereof). HPD shall not release any Market For Sale Unit from this Restrictive Declaration until HPD receives evidence that the applicable Progress Deposit has been paid into the Target Payment Escrow Account.

(b) In accordance with Section 14 hereof, prior to submission to the New York City Department of Finance and the New York State Attorney General's Office, and recording of the Declaration, Developer shall submit a draft of the Declaration to the Department for its review and approval (which approval shall not be unreasonably delayed) including, but not limited to, the provisions concerning carrying charges. The Declaration shall thereafter not be modified with respect to provisions concerning or affecting the Affordable Condominium Unit or changing the number of Market For Sale Units in the Condominium without the prior written consent of the Department. The prior approval of the Department shall not be required for a "No Action Letter" from the New York Attorney General's Office (and Developer may submit all necessary documentation in connection with such "No Action Letter"), provided that the Declaration may not be executed or recorded without the prior written consent of the Department.

The Declaration shall provide that the owner of the Market Condominium Units (including Developer and its successors or assigns) (collectively, "Market Condominium Owner") (other than any owner of a Market For Sale Unit) shall pay all carrying costs, including, without limitation, common charges to the Condominium and debt service payments and other mortgage payments associated with ownership and operation of the Affordable Condominium Unit, exceeding the "net rental income" generated by the Affordable Condominium Unit (said excess, the "Carrying Cost Differential"). As used in this paragraph, the term "net rental income" means rental income generated by the Affordable Condominium Unit less operating expenses of the Affordable Condominium

Unit. Payment of such Carrying Cost Differential may be made in the form of a loan to the owner of the Affordable Condominium Unit provided, however, any such loan may not encumber the Affordable Condominium Unit or give rise to a lien against the Affordable Condominium Unit or any interest or portion therein. Notwithstanding the foregoing, Market Condominium Owner may enforce any such loan against the owner of the Affordable Condominium Unit to the extent advances have been made under said loan; provided, however, that such enforcement shall not be undertaken without the prior written consent of the Department, which consent shall not be unreasonably withheld where enforcement of the loan is being undertaken to facilitate acquisition by Market Condominium Owner of all or some of the interest in the Affordable Condominium Unit and where such enforcement will not give rise to a lien or other encumbrance against the Affordable Condominium Unit.

7. Rents.

(i) The rents charged by Developer for the Affordable Housing Units upon Initial Occupancy shall: (a) not exceed the rents set forth in the schedule attached hereto as Exhibit C, as such schedule may be revised by HPD and Developer, pursuant to an amendment to this Restrictive Declaration, to comply with the requirements of Real Property Tax Law §421-a(16), (b) be registered with the New York State Division of Housing and Community Renewal or any successor agency ("DHCR") and (c) thereafter be subject to Rent Stabilization without regard to whether such Affordable Housing Units are statutorily subject to Rent Stabilization. If a court determines that Rent Stabilization is statutorily inapplicable to an Affordable Housing Unit, such unit shall remain subject to Rent Stabilization in accordance with the terms of this Restrictive Declaration and the lease for such Affordable Housing Unit for the remainder of the Regulatory Period. Developer shall register all Affordable Housing Units with DHCR upon the earlier to occur of: (A) the occupancy of the last remaining Affordable Housing Unit, or (B) one year from Completion Deadline (the "DHCR Registration Deadline").

(ii) Rents for existing tenants of the Affordable Housing Units upon renewal of leases for such units or at any time during the term of the lease shall be the lesser of (a) the rent allowed by Rent Stabilization, or (b) the Maximum Monthly Rent for Qualifying Households.

(iii) Upon rental of an Affordable Housing Unit that becomes vacant after the Initial Occupancy, the rent for any new tenant shall be the lesser of (a) the rent allowed by Rent Stabilization, or (b) the Maximum Monthly Rent for Qualifying Households.

(iv) Notwithstanding anything to the contrary contained herein, Developer shall not utilize any exemption or exclusion from any requirement of Rent Stabilization to which Developer might otherwise be or become entitled with respect to one or more Affordable Housing Units, including, but not limited to, any exemption or exclusion from the rent limits, renewal lease requirements, registration requirements, or other provisions of Rent Stabilization due to (i) the vacancy of a unit where the rent exceeds a prescribed maximum amount, (ii) the fact that tenant income and/or a unit's rent exceeds prescribed maximum amounts, (iii) the nature of the tenant, or (iv) any other factor.

(v) Developer shall grant all tenants in Affordable Housing Units the same rights that they would be entitled to pursuant to Rent Stabilization, and such rights shall be stated in each lease for an Affordable Housing Unit. Developer shall annex to all leases of the

Affordable Housing Units any riders required by the City or the New York State Division of Housing and Community Renewal advising tenants of their rights under Rent Stabilization.

8. Developer acknowledges that the Developer shall not request or accept a temporary certificate of occupancy ("TCO") or a permanent certificate of occupancy ("CO") for any portion of the Project, other than for the Commercial Condominium Units and, solely if the Building will contain Market For Sale Units, for fifty percent (50%) of such Market For Sale Units, until the Department issues a Completion Notice in accordance with this Section 8 (a "Completion Notice"); provided, however, that Developer is permitted, without the Department's prior approval and prior to the issuance by the Department of a Completion Notice, to request or accept a TCO for any Stories in the Building that contain Affordable Housing Units. The Department shall not issue a Completion Notice prior to Developer complying with the following requirements (a) through (o) of this Section 8:
- (a) submission of proof satisfactory to the Department that each Affordable Housing Unit has received a CO or a TCO;
 - (b) submission of proof satisfactory to the Department that none of the market rate residential units, other than units located on any Stories of the Building that contain Affordable Housing Units, have received a CO or a TCO;
 - (c) at the discretion of the Department, performance by the Department of a site inspection which establishes to the satisfaction of the Department that (i) the Affordable Housing Units meet the requirements of Section 23-96(d) of the Resolution, and (ii) the Building meets the requirements of Section 504 of the Rehabilitation Act of 1973 (29 U.S.C. 794) and implementing regulations at 24 CFR part 8;
 - (d) submission of proof, satisfactory to the Department, that the Affordable Housing Units are being rented in accordance with Section 23-961 of the Resolution and this Restrictive Declaration and that Developer has entered into leases with tenants for at least ten percent (10%) of the Affordable Housing Units in accordance with Section 23-961 of the Resolution and this Restrictive Declaration, pursuant to which the tenants may begin occupancy upon the issuance of a TCO;
 - (e) submission of certificates of insurance evidencing coverage of the types and in the amounts required by Section 11 herein with all premiums for the current year fully paid;
 - (f) submission on or after the date that DOB has issued the TCO for all of the Affordable Housing Units of (i) a policy of fee title insurance dated as of the date the Developer acquired title to the Premises, or a title policy insuring the lien of mortgage of the primary Lender for the Premises and/or the Premises or such Lender's credit enhancer, dated as of the date of the closing of the financing of such mortgage, will satisfy the foregoing, where such policy (a) has been issued by a title company in good standing licensed to issue title insurance in New York State and contains the Standard New York Endorsement (Owner's Policy) in substantially the form that appears as Exhibit D hereto, (b) such policy evidences fee simple ownership in the Developer and the absence of liens and other

encumbrances on the Premises other than those approved by the Department, (ii) proof of payment of premiums therefor, and (iii) title continuations run by the title company from the date of the title policy to the date of submission of such title policy together with a letter from the title company confirming the absence of liens and encumbrances on the Premises other than those previously approved by the Department and mechanics liens which have been bonded;

- (g) submission of (1) proof of registration of all Affordable Housing Units with DHCR; (2) proof that such Building is entirely free of violations of record issued by any city or state agency pursuant to the Multiple Dwelling Law, the Building Code, and the Housing Maintenance Code, except as otherwise approved by HPD, in HPD's reasonable discretion; and (3) submission of an affidavit stating that Developer shall complete multiple dwelling registration of the Building in accordance with the New York City Housing Maintenance Code;
- (h) certification that (i) all applicable representations, warranties and statements made by Developer in this Restrictive Declaration remain true and correct as of the date on which the foregoing conditions have been satisfied (unless Developer has expressly notified the Department of any failure of a representation, warranty or statement to remain true and correct and, notwithstanding such change, the Department, in its sole discretion, approves issuing a Completion Notice hereunder) and (ii) all applicable representations, warranties and statements made by Developer in any other documents submitted by to the Department by Developer or its affiliates in connection with this Restrictive Declaration and the Program remain true and correct in all material respects as of the date on which the foregoing conditions have been satisfied;
- (i) submission of proof that Developer has either (A) funded the Open Space Escrow Account in the amount of Four Million, Five Hundred Thousand Dollars (\$4,500,000.00), less any actual, out-of-pocket costs approved DOT, or (B) executed a license, installation and maintenance agreement with DOT for the improvement and maintenance of the Open Space Parcel pursuant to the Open Space Agreement, which license, installation and maintenance agreement requires that Developer deposit the amount of Two Million, Five Hundred Thousand Dollars (\$2,500,000) into a maintenance fund for the Open Space Parcel;
- (j) compliance with the terms of ZLDA and the terms of the Open Space Agreement, as evidenced by a certification from Developer to the Department, and confirmation from the City that no default has occurred thereunder;
- (k) submission of a Memorandum of Restrictive Declaration, in the form attached hereto as Exhibit E, where applicable, and the Restrictive Declaration stamped as recorded separately in the Office of the City Register in accordance with Section 14;
- (l) submission of proof that any required Affordable Housing Subordination Agreement (defined in Section 12 herein) was entered into by Developer's lender(s) and the Department and recorded immediately following execution thereof and that Developer fully complied with the requirements set forth in Section 5(c) and Section 12 herein with respect to encumbering the Premises with a mortgage;

- (m) submission of proof that the Building Plans submitted to the Department were reviewed by a DOB plan examiner and submission of a zoning sheet approved, prior to the issuance of a TCO or a CO, by DOB; the Department's issuance of the Completion Notice shall be based upon such DOB approved calculations;
 - (n) if the Building contains Market For Sale Units, the "Target Payment Escrow Account" (as described in Section 27 below) has been established; and
 - (o) compliance with the terms of this Restrictive Declaration.
- 9. Warranties. Developer shall obtain and retain commercially reasonable warranties of the work on the Affordable Housing Units from the general contractor and all subcontractors performing such work and, at the Department's request, shall submit such warranties for inspection.
- 10. Renting Affordable Housing Units. Developer has contracted with Common Ground Management Corporation , a not-for profit organization qualified by the Department to act as Administering Agent (as defined in the Resolution) ("Administering Agent") for the Affordable Housing Units ("Administering Agent Agreement"). The Administering Agent Agreement shall require that the Administering Agent agree that Affordable Housing Units shall be rented at Rent-up and each subsequent vacancy, in compliance with this Restrictive Declaration. The Developer shall ensure that within (60) sixty days after the DHCR Registration Deadline, the Administering Agent submit an affidavit to the Department attesting that at Initial Occupancy, the Monthly Rent registered and charged for each Affordable Housing Unit complied with the Monthly Rent requirements for such unit. The Developer shall also ensure that each March after the DHCR Registration Deadline, the Administering Agent submit an affidavit to the Department attesting that each lease or sublease of an Affordable Housing Unit or renewal thereof, during the preceding year, complied with the applicable Monthly Rent requirements of this Restrictive Declaration and if any non-compliance exists, describe such non-compliance. A contract between the Administering Agent and the Department is attached and made a part hereof as Exhibit F. The Department may replace the Administering Agent in the event that the Affordable Housing Units are not rented at Rent-up and each subsequent vacancy thereafter in compliance with this Restrictive Declaration. Developer may not terminate the Administering Agent Agreement without simultaneously entering into a new contract between the Administering Agent and the Department substantially in the form attached hereto as Exhibit F.
- 11. Insurance.
 - (a) Insurance.
 - (i) Developer shall obtain and maintain in force all-risk casualty insurance, including broad form extended coverage that, in the event of a casualty to the Building, will pay an amount of insurance equal to full replacement value of the Building.
 - (ii) Developer shall obtain and maintain in force commercial general liability insurance and other insurance of commercially reasonable types and amounts with respect to the Building containing the Affordable Housing Units.

(b) Casualty.

- (i) In the event of a casualty, Developer shall promptly notify the Department thereof. Subject to the terms and conditions set forth in this Section 11, the proceeds of the insurance on the Premises may be utilized as determined by the lender or lenders participating in the financing of the Building (the "Financiers") in accordance with the documents governing such Financiers' loan(s), copies of which have been provided to the Department (the "Loan Documents"). Developer shall promptly inform the Department of the disposition of such insurance proceeds.
- (ii) (A) In the event of a partial casualty, if the Building is reconstructed after such casualty, the Affordable Housing Units shall also be reconstructed so as to maintain in the Building the same number of Affordable Housing Units required by this Restrictive Declaration, notwithstanding the availability of, or priority of payment of, insurance proceeds, and the terms of this Restrictive Declaration shall remain in full force and effect.

(B) If the Developer and Financiers determine that, due to the nature of the partial casualty and the condition of the remaining structure, it is not possible to include the Affordable Housing Units as originally configured in the replacement building, the Developer shall make a written request to the Department, requesting that the Affordable Housing Units be reconstructed in a location other than the Premises in accordance with Section 23-154(d)(5) of the Resolution and the requirements of this Restrictive Declaration. If approved by the Department, the Affordable Housing Units may be reconstructed in a location other than the Premises in accordance with Section 23-154(d)(5) of the Resolution and the requirements of this Restrictive Declaration.
- (iii) In the event of a total casualty, where all of the Residential Floor Area in the Building ceases to exist and the Developer elects not to reconstruct any Residential Floor Area, then all proceeds shall be applied in accordance with the Loan Documents.
- (iv) Developer agrees that if the Building is reconstructed as provided in Section 11(b)(ii) herein, then: (A) at such time as the restored portion of the Building or any new building is ready for occupancy, the Affordable Housing Units on each restored floor shall be made available for occupancy and re-rented along with the market rate rental units on the same floor in at least the same percentage as under the units on such floor; (B) Developer shall restore, repair, replace, rebuild, alter or otherwise improve the Affordable Housing Units in accordance with this Restrictive Declaration; (C) such construction shall be free of all violations under the New York City Building Code, the New York State Multiple Dwelling Law and the New York City Housing Maintenance Code; and (D) Developer shall, upon request of the Department, amend this Restrictive Declaration to reflect any changes to the number, configuration or location of the Affordable Housing Units in any replacement building.

- (v) Developer may (if approved by the Financiers) require the Financiers under any current or future mortgage to use the insurance proceeds for the rebuilding of the Premises (with certain protective procedures).

12. Debt Restrictions.

- (a) Construction Financing. Developer shall not mortgage or otherwise encumber the Affordable Housing Units or this Restrictive Declaration except with the prior written approval of the Department. The Department's approval of such financing shall be conditioned on: (1) receipt of evidence that, on or prior to the closing of such construction loan, Developer has either (a) funded \$4,500,000, less any actual, out-of-pocket costs approved by DOT, into the Open Space Escrow Account, or (b) entered into a license, installation and maintenance agreement with DOT for the Open Space Parcel, which agreement requires that Developer deposit the amount of Two Million, Five Hundred Thousand Dollars (\$2,500,000) into a maintenance fund for the Open Space Parcel, (2) receipt of approval from Department's Building and Land Development Services of the building plans for the Building, and (3) entry by the lender into a subordination and non-disturbance agreement between the lender and the Department that subordinates the loan to all of the terms and conditions of this Agreement ("Affordable Housing Subordination Agreement") in form and substance satisfactory to the Department, substantially in the form annexed hereto as Exhibit H, which Developer shall cause to be recorded against the Affordable Housing Units immediately following execution thereof in the Office of the City Register for the county in which the Premises are located, and shall pay all required fees and taxes in connection therewith.
- (b) Subsequent Financing. Developer may mortgage or otherwise encumber the Affordable Housing Units or this Restrictive Declaration without the Department's prior written approval if such debt is other than construction debt on the Project and satisfies the following: (1) Developer has notified the Department of such debt; (2) the lender is a local, state, or federal agency, savings bank, commercial bank, life insurance company, public real estate investment company, pension fund, Federal National Mortgage Association (Fannie Mae), Federal Home Loan Mortgage Corporation (Freddie Mac), or other lender approved by the Department, (3) if the debt service coverage ratio for the mortgaged property encumbered by the applicable debt would be less than 1.1 if the Affordable Housing Units were to be encumbered with such subsequent debt, Developer has obtained the prior written consent of the Department, and (4) the lender enters into an Affordable Housing Subordination Agreement in form and substance satisfactory to the Department, that subordinates the loan to all of the terms and conditions of this Agreement substantially in the form annexed hereto as Exhibit H, which Developer shall cause to be recorded against the Affordable Housing Units immediately following execution thereof in the Office of the City Register for the county in which the Premises are located, and shall pay all required fees and taxes in connection therewith.

13. Construction Monitoring. The Department may monitor the construction of the Affordable Housing Units in any reasonable manner, including inspection of the Premises and/or the Affordable Housing Units. Upon request (a) Developer shall give the Department notice of planning and construction progress meetings by telephone or in writing, and (b) the Department may (i) participate in planning and construction progress meetings, (ii) review construction contracts, plans, specifications and materials samples, and (iii) review proposed changes to the foregoing. Following the Department's request for any documents pursuant to Section 13(iii) herein, Developer shall give to the Department (x) notice of proposed changes to such documents or materials, and (y) notice of any casualty to or other material event concerning the work on the Affordable Housing Units.
14. Condominium Declaration. Nothing in this Restrictive Declaration shall prohibit the Developer from subdividing the Building into condominium units, so long as (i) any condominium documents, including, but not limited to, the Declaration and by-laws with all exhibits thereto, necessary to effectuate such subdivision of the Building are submitted to the Department, for review and approval (which approval shall not be unreasonably delayed) prior to submission to the New York State Attorney General's Office and prior to recording of the Declaration with the Office of the City Register and (ii) the Memorandum of Restrictive Declaration has been recorded against the Affordable Condominium Unit and the Market Condominium Units prior to receipt of a Completion Notice in accordance with Section 8 herein. After such review and approval, the portions of the Declaration affecting the Affordable Condominium Unit shall not be modified in any respect without the prior written approval (which approval shall not be unreasonably delayed) of the Department.
15. Enforcement; Remedies of the Department.
 - (a) If Developer violates any of the terms of this Restrictive Declaration, including, but not limited to (i) occupancy of an Affordable Housing Unit by other than a Qualifying Household, (ii) charging monthly rent or fees for an Affordable Housing Unit in excess of the rent permitted hereunder, or (iii) the configuration, distribution, size or use of an Affordable Housing Unit other than as approved or permitted by the Department, then the Department may declare a default under this Restrictive Declaration.
 - (b) Upon declaration of a default under this Restrictive Declaration, the Department shall give Developer and the Administering Agent, as applicable, notice thereof by facsimile, hand delivery or reputable overnight courier and a reasonable opportunity to cure (if such default can be cured), not to exceed thirty (30) days. If at the end of the cure period (if any) the default has not been cured, then the Department shall provide Developer and the Administering Agent, as applicable, notice thereof and shall provide Developer and the Administering Agent an opportunity to be heard on not less than ten (10) days' prior written notice. Following such hearing, upon the existence of an uncured default under this Restrictive Declaration, the Department may (i) assume responsibility for management of the Affordable Housing Units directly or through a third party designated by it, (ii) seek specific performance of this Restrictive Declaration or an injunction against its violation, (iii) have a receiver of its choice appointed during the pendency of any litigation and enforce the terms of this Restrictive

Declaration through the exercise of remedies at law or in equity, or (iv) seek monetary damages against Developer.

- (c) The City or the Department may enforce the terms of this Restrictive Declaration through the exercise of remedies at law or in equity. The remedies set forth in Section 15(b) shall be cumulative with any other remedies available to the Department at law or in equity and exercise of one or more remedies set forth in Section 15(b) shall not limit the Department in the exercise of one or more other remedies set forth therein or otherwise available to the Department at law or in equity.
 - (d) The Department may exercise the remedies set forth in Section 15(b) without the notice, opportunity to cure or hearing provided therein if the Department determines that exigent circumstances require immediate action to protect the Affordable Housing Units or the tenants thereof. The Department will provide notice and a hearing as provided in Section 15(b) promptly following exercise of its remedies as set forth therein.
 - (e) If the Department elects to assume responsibility for management of the Affordable Housing Units pursuant to this Section 15, Developer shall immediately deliver possession of the Affordable Housing Units and all books and records kept in connection therewith to the Department or the person designated by the Department and shall cooperate fully in effectuating the smooth transfer of management and control of the Affordable Housing Units, including execution of written instruments and provision of notice to third parties.
 - (f) Developer hereby grants the Department and its designees an irrevocable license to enter and remain on the Affordable Housing Units for the purpose of managing such Affordable Housing Units as provided in this Section 15.
16. Covenants Running With The Land. The restrictions, covenants and provisions set forth in this Restrictive Declaration shall run with the land, bind Developer and all other parties in interest to the Premises and their respective successors and assigns, and be perpetual in duration, subject to any releases permitted or provided for herein. In the event of any conveyance of the Premises, the grantee(s) shall be bound to the terms and conditions contained in this Restrictive Declaration.
17. Recordation. Developer, at its sole expense, shall promptly after execution of this Restrictive Declaration submit this Restrictive Declaration for recordation against the Premises in the Office of the City Register, and deliver satisfactory evidence of such recordation to the Department.
18. Amendments. This Restrictive Declaration may only be amended or modified by an instrument in recordable form executed by Developer with the written approval of the Department thereon.
19. No Third Party Beneficiaries. The provisions of this Restrictive Declaration are solely and exclusively for the benefit of the City and Developer and no other person shall be a beneficiary thereof.
20. No Waiver. No failure or delay on the part of the City to exercise any right, power or remedy under this Restrictive Declaration or available at law or in equity shall operate as a

waiver thereof, or limit or impair the City's right to take any action or to exercise any such right, power or remedy, or prejudice its rights against Developer in any respect.

21. Primary Residence. Affordable Housing Units may only be occupied as a primary residence, as defined in Rent Stabilization, by natural persons or families pursuant to a one or two year lease who have met the applicable income requirements for Qualifying Households at the time of such tenant's initial occupancy of such unit. Developer shall only offer a vacant Affordable Housing Unit for occupancy by persons or families intending to occupy such unit as their primary residence pursuant to a one or two year lease and shall not cause or permit the sublease or assignment of any Affordable Housing Unit for transient occupancy, for occupancy by any household that is not income eligible, or to any corporation or other entity.
22. Transfers; Successors and Assigns. This Restrictive Declaration shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assignees.
 - (a) Transfers of Affordable Housing Units. From and after the date hereof, Developer and any future owner of the Affordable Housing Units shall not sell, transfer or otherwise dispose of ("Transfer") the Affordable Housing Units without prior written approval from the Department (which shall not be unreasonably withheld or delayed); provided, however, that no such approval shall be required in connection with the Transfer of the Affordable Housing Units in connection with a foreclosure, deed in lieu of foreclosure or other method whereby a lender (or any parent, affiliate or subsidiary of such lender, as may be applicable) acquires title to the Affordable Housing Units and no such approval shall be required for any Transfer from a lender (or any parent, affiliate or subsidiary of such lender, as may be applicable), and any transferee described in this proviso shall be referred to as, a "Lender Transferee". For the avoidance of doubt, entry into an individual lease with a residential tenant of an Affordable Housing Unit does not constitute a "Transfer" hereunder. Before any Transfer of the Affordable Housing Units, the Developer shall require the subsequent purchaser or transferee ("Transferee") to assume in writing, Applicant's and Developer's obligations and duties under this Restrictive Declaration, pursuant to an Assignment and Assumption Agreement in form and substance reasonably satisfactory to the Department. Any such Assignment and Assumption Agreement shall be in recordable form, and Developer shall provide the Department with an executed copy of such Assignment and Assumption Agreement and proof of recordation thereof. Notwithstanding anything to the contrary contained herein, promptly after a Transfer to a Lender Transferee, such Lender Transferee shall engage an Administering Agent for the Affordable Housing Units that has been approved by the Department.
 - (b) Transfers of Interests in Developer and Controlling Entities. For the purposes of this Section 22(b), "Controlling Entity" shall mean any entity that directly or indirectly, controls, manages or directs the operations of Developer or any managing or controlling member of Developer. From and after the date hereof: (i) there shall not be any voluntary dissolution of Developer or any Controlling Entity without the prior written consent of the Department, (ii) there shall not be any voluntary merger or consolidation of Developer or any Controlling Entity with any other entity without the prior written consent of the Department, and (iii) until Completion of the Project, Developer shall not cause or permit, or suffer to be

caused permitted, any act or transaction involving or resulting in a change in the management or control of Developer or any Controlling Entity without the prior written consent of the Department (not to be unreasonably withheld).

23. Compliance with HireNYC. With respect to the initial construction of the Building, Developer shall, and shall cause the general contractor and all applicable subcontractors to, comply with the requirements of HireNYC as more particularly set forth in the HireNYC Rider attached hereto as Exhibit H and made part hereof, as may be modified by the City from time to time.
24. M/WBEs. With respect to the initial construction of the Building, Developer shall comply with the provisions of the M/WBE Rider attached hereto as Exhibit I and made part hereof.
25. Environmental Requirements. Developer shall comply with the Negative Declaration. With respect to the transaction contemplated in this Agreement, a Negative Declaration (CEQR No.: 18HPD041Q) was issued by HPD on May 3, 2018, a copy of which is attached hereto as Exhibit J and made part hereof (the "Negative Declaration"). The Negative Declaration provides, among other things, that certain provisions thereof be memorialized in this Restrictive Declaration and the ZLDA. Each and every provision so required to be memorialized in the Negative Declaration are hereby incorporated as requirements of this Restrictive Declaration. Developer hereby consents to enforcement of the requirements of the Negative Declaration by the City of New York administratively, or at law or in equity.
26. Transparency Law. The Project is subject to the requirements of §§26-901 – 26-905 (Chapter 10 of Title 26) of the Administrative Code of the City of New York. Pursuant to such law, the Department must make the information listed on the attached Exhibit K ("Required Information") available on its website. Developer shall provide the Department with the Required Information for the Project in the form to be provided by the Department and submit it to the Department on the date of closing and again with new and updated Required Information in every January 30 and July 30 thereafter (commencing on whichever date is the first to occur after closing) until completion of construction. Developer shall also comply, and shall cause its contractors and subcontractors to comply, with the wage reporting information requirements set forth in §26-904 and shall submit such wage reporting information to the Department in such form and in such manner as directed by the Department.
27. Target Payment. This Section 27 shall apply solely in the event that the Condominium contains Market For Sale Units.
 - (a) Target Payment Obligation. In the event that the Condominium contains Market For Sale Units, then, in addition to the affordability requirements set forth in this Restrictive Declaration, as partial payment for the Excess Development Rights, the Developer shall (and, following the date of the conversion of the Premises to the Condominium, the Developer shall cause the Market Condominium Owner to) pay to the City, for deposit as a contribution into the Affordable Housing Fund (as defined in Zoning Resolution), a target payment ("Target Payment") as described below. If the average sale is \$1,800 per square foot or greater, then the Target Payment shall be \$7,896,753 (the "Level 4 Target Payment"). If the average sale of the Market For Sale Units is between \$1,700 and \$1,799 per square foot, then the Target Payment shall be \$7,178,867 (the "Level 3 Target").

Payment"). If the average sale of the Market For Sale Units is between \$1,600 and \$1,699 per square foot, then the Target Payment shall be \$3,589,433 (the "Level 2 Target Payment"). If the average sale of the Market For Sale Units is between \$1,500 and \$1,599 per square foot, then the Target Payment shall be \$1,794,717 (the "Level 1 Target Payment"). In no event shall any such payment be due if the average sale of the Market For Sale Units is below \$1,500 per square foot. In the event that the net saleable square footage of the Market For Sale Units as of the first Calculation Date (defined below) is less than 89,194 square feet, the amounts of the Level 1 Target Payment, Level 2 Target Payment, Level 3 Target Payment and Level 4 Target Payment shall each be reduced on the Calculation Date proportionally by dividing the net saleable square footage of the Market For Sale Units by 89,194 square feet.

- (b) Progress Deposits. Simultaneous with or prior to the issuance of a Completion Notice, Developer will establish an escrow account, which shall be placed in a blocked escrow account (the "Target Payment Escrow Account"), at New York City Housing Development Corporation or another designee of HPD. Commencing on the first sale of a Market For Sale Unit and on each sale of a Market For Sale Unit until the final Market For Sale Unit is sold, Developer shall (and shall cause Market Condominium Owner to) make progress deposits (each, a "Progress Deposit") into the Target Payment Escrow Account simultaneously with the closing of the sale of each of the individual Market For Sale Units. The amount of the Progress Deposit will equal the actual sale price of the individual Market For Sale Unit per square foot of such unit, multiplied by the Pro Rata Factor (defined below). If the actual sale price per square foot (psf) of an individual Market For Sale Unit is below \$1,500 psf, then no Progress Deposit will be made. If the actual sale psf of an individual Market For Sale Unit is between \$1,500 psf and \$1,599 psf, then the Progress Deposit will be equal to the Level 1 Target Payment multiplied by the Pro Rata Factor. If the actual sale psf of an individual Market For Sale Unit is between \$1,600 psf and \$1,699 psf, then the Progress Deposit will be equal to the Level 2 Target Payment multiplied by the Pro Rata Factor. If the actual sale psf of an individual Market For Sale Unit is between \$1,700 psf and \$1,799 psf, then the Progress Deposit will be equal to the Level 3 Target Payment multiplied by the Pro Rata Factor. If the actual sale psf of an individual Market For Sale Unit is \$1,800 psf or higher, then the Progress Deposit will be equal to the Level 4 Target Payment multiplied by the Pro Rata Factor. The "Pro Rata Factor" means the amount calculated by dividing the net salable area of the individual Market For Sale Unit by the total net saleable area of all Market For Sale Units.
- (c) Yearly Calculation Dates; Calculation of Yearly Target Payment. The Market Condominium Owner and/or Developer will, on each year commencing after the Completion Date (and in no event less frequently than once per calendar year) and ending in the year that the final Market For Sale Unit in the Building is sold, provide a "true-up" calculation of the applicable Target Payment to HPD (each such calculation date, a "Calculation Date"). On each applicable Calculation Date, the total gross sales proceeds for the Project shall be equal to all sales prices of the Market For Sale Units that have closed since the Completion Date (with respect to the first Calculation Date) or since the previous year's Calculation Date (with respect to any other Calculation Date) (the "Total Gross Sales Proceeds"). The Target Payment level determination as of each Calculation

Date shall be calculated by dividing Total Gross Sales Proceeds for the applicable year by the total net saleable area sold during such year. If the actual sale price per square foot for such year is above \$1,800 psf then the Level 4 Target Payment, multiplied by the Yearly Pro Rata Factor (defined below), is the Target Payment for such year. If the Target Level Determination is between \$1,700 psf and \$1,799 psf, then the Level 3 Target Payment, multiplied by the Yearly Pro Rata Factor, is the Target Payment for such year. If the Target Level Determination is between \$1,600 psf and \$1,699 psf, then the Level 2 Target Payment, multiplied by the Year Pro Rata Factor, is the Target Payment for such year. If the Target Level Determination is between \$1,500 psf and \$1,599 psf, then the Level 1 Target Payment, multiplied by the Yearly Pro Rata Factor, is the Target Payment for such year. If the Target Level Determination is below \$1,500 psf, then no Target Payment shall be due. The "Yearly Pro Rata Factor" means the amount calculated by dividing the net saleable area of all Market For Sale Units sold since the Completion Date (with respect to the first Calculation Date) or the preceding year's Calculation Date (with respect to any other Calculation Date) by the total net saleable area of all Market For Sale Units.

(d) Payment of Target Payment. On each year's Calculation Date, amounts from the Target Payment Escrow Account shall be released to HPD in the amount of the yearly Target Payment as of such Calculation Date, plus any Shortfall (defined below) from a preceding year.

- (1) If, on any Calculation Date, the escrow account balance of the Progress Deposits in the Target Payment Escrow Account is greater than the amount of the Target Payment due for such year, then within ten (10) business days after such Calculation Date, the difference between (x) the amount of Target Payment for such year and (y) the sum of the Progress Deposits for the Market For Sale Units sold in such year shall be returned to Developer, unless such a Shortfall (defined below) exists, in which case such amounts shall be paid to such Shortfall.
- (2) If, on any Calculation Date, the escrow account balance of the Progress Deposits in the Target Payment Escrow Account is less than the amount of the Target Payment due for such year (such difference, a "Shortfall"), then on such Calculation Date, (1) all amounts in the Target Payment Escrow Account shall be released to the City in payment of the Target Payment for such year, (2) Developer shall continue to fund all future Progress Deposit amounts for any individual Market For Sale Units, the initial sales of which close after the preceding Calculation Date into the Target Payment Escrow Account simultaneously with the closing of the sale of each of the individual Market For Sale Units, in order to satisfy the Target Payment attributable to such Market For Sale Units, and (3) on the subsequent Calculation Date, the Shortfall amount shall be added to the amount of yearly Target Payment due to HPD. If there is no subsequent Calculation Date (i.e., if the Shortfall occurs on the final Calculation Date), Developer shall pay such Shortfall amount to HPD from sales proceeds received in the preceding year(s) of such Calculation Date.

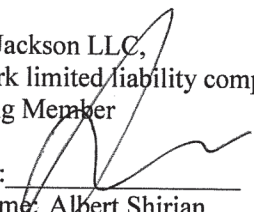
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IN WITNESS WHEREOF, Developer has executed this Restrictive Declaration as of the day and year first above written.

2632 Property Owner LLC,
a Delaware limited liability company

By: 2632 Developer LLC,
a Delaware limited liability company,
its sole Member

By: 2632 Jackson LLC,
a New York limited liability company,
a Managing Member

By: 
Name: Albert Shirian
Title: Manager

By: Genco Jackson LLC,
a Delaware limited liability company,
a Managing Member

By: SFA Holdings LLC,
a New York limited liability company,
its manager

By: _____
Name: Hal Fetner
Title: Manager

[Signature Page to Restrictive Declaration]

IN WITNESS WHEREOF, Developer has executed this Restrictive Declaration as of the day and year first above written.

2632 Property Owner LLC,
a Delaware limited liability company

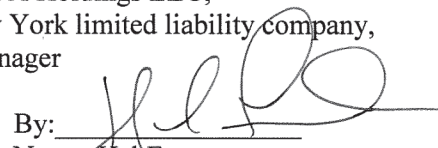
By: 2632 Developer LLC,
a Delaware limited liability company,
its sole Member

By: 2632 Jackson LLC,
a New York limited liability company,
a Managing Member

By: _____
Name: Albert Shirian
Title: Manager

By: Genco Jackson LLC,
a Delaware limited liability company,
a Managing Member

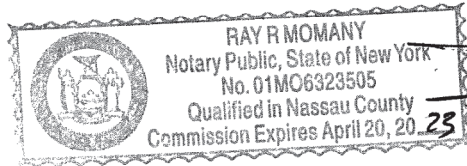
By: SFA Holdings LLC,
a New York limited liability company,
its manager

By:  _____
Name: Hal Fetner
Title: Manager

[Signature Page to Restrictive Declaration]

[illegible]

On this 26 day of June, 2020, before me, the undersigned, a Notary Public in and for said State, personally appeared Alber Shiria, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to in the within instrument and acknowledged to me that she executed the same in her capacity, and that by her signature on the instrument, the individual, or the person on behalf of which the individual acted, executed the instrument.



NOTARY PUBLIC

[Acknowledgment Page to Restrictive Declaration]

STATE OF NEW YORK)
) ss:
COUNTY OF NEW YORK)

On this 26th day of June, 2020, before me, the undersigned, a Notary Public in and for said State, personally appeared Hel Fether, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to in the within instrument and acknowledged to me that she executed the same in her capacity, and that by her signature on the instrument, the individual, or the person on behalf of which the individual acted, executed the instrument.



[Signature]
NOTARY PUBLIC

Notary Public is located in the State of New York, County of New York, that the notarization is made pursuant to Executive Order 202.38 of the State of New York effective June 6, 2020.

[Acknowledgment Page to Restrictive Declaration]

EXHIBIT A

PROPERTY DESCRIPTION

All those certain plots, pieces and parcels of land, with the buildings and improvements thereon erected, situate, lying and being in the Borough of the Queens, in the City and State of New York, designated as:

<u>Block</u>	<u>Lot</u>	<u>Address</u>
267	21	26-32 Jackson Avenue, Long Island City, NY

EXHIBIT B
LIST OF AFFORDABLE HOUSING UNITS
(following page)

Apartments			
Construction Floor	Marketing Floor	Apt #	# Bedrooms
6	6	A	0
6	6	I	2
6	6	J	1
7	7	A	0
7	7	H	2
7	7	I	2
7	7	J	1
8	8	A	0
8	8	H	2
8	8	I	2
8	8	J	1
9	9	A	0
9	9	E	1
9	9	H	2
9	9	I	2
10	10	A	0
10	10	H	2
10	10	I	2
10	10	J	1
11	11	A	0
11	11	E	1
11	11	H	2
11	11	I	2
12	12	A	0
12	12	H	2
12	12	I	2
12	12	J	1
13	14	A	0
13	14	E	1
13	14	H	2
13	14	I	2
14	15	A	3
14	15	E	2
14	15	F	1
15	16	A	3
15	16	E	0
15	16	G	2
15	16	H	0
16	17	A	3
16	17	E	0
16	17	G	2

Unit Summary	
# Bedrooms	Units
Studios	26
1 Bedroom	27
2 Bedroom	36
3 Bedroom	17
Total	106

17	18	A	3
17	18	E	0
17	18	G	2
17	18	H	0
18	19	A	3
18	19	E	0
18	19	G	2
19	20	A	3
19	20	E	0
19	20	G	2
19	20	H	0
20	21	A	3
20	21	E	0
20	21	G	2
21	22	A	3
21	22	E	0
21	22	G	2
21	22	H	0
22	23	G	2
22	23	H	0
23	24	A	3
23	24	E	0
23	24	G	2
23	24	H	0
24	25	A	3
24	25	E	0
24	25	K	2
24	25	L	1
25	26	A	3
25	26	E	0
25	26	G	2
25	26	H	0
26	27	A	3
26	27	C	1
26	27	G	2
26	27	H	1
27	28	A	3
27	28	C	1
27	28	G	2
27	28	H	0
28	29	A	3
28	29	C	1
28	29	G	2
28	29	H	1
29	30	A	3
29	30	C	1
29	30	G	2

29	30	H	1
30	31	A	3
30	31	C	1
30	31	G	2
30	31	H	1
31	32	C	1
31	32	G	2
31	32	H	1
32	33	C	1
32	33	G	2
32	33	H	1
33	34	C	1
33	34	G	2
33	34	H	1
34	35	C	1
34	35	G	2

EXHIBIT C
SCHEDULE OF RENTS

(following page)

Mandatory Inclusionary Housing Units –Rents*			
	# Units	Income Band/AMI Level	Maximum Legal Regulated Rent**
0 bd	3	70%	\$1,307
1 bd	3		\$1,396
2 bd	4		\$1,670
3 bd	2		\$1,924
Subtotal	12		

	# Units	Income Band/AMI Level	Maximum Legal Regulated Rent**
0 bd	3	90%	\$1,705
1 bd	3		\$1,822
2 bd	4		\$2,182
3 bd	2		\$2,515
Subtotal	12		

	# Units	Income Band/AMI Level	Maximum Legal Regulated Rent**
0 bd	5	120%	\$2,302
1 bd	5		\$2,462
2 bd	7		\$2,949
3 bd	3		\$3,402
Subtotal	20		

	# Units	Income Band/AMI Level	Maximum Legal Regulated Rent**
0 bd	15	125%	\$2,402
1 bd	16		\$2,568
2 bd	21		\$3,077
3 bd	20		\$3,550
Subtotal	62		
TOTAL	106		

*Tenants are responsible for Electricity and Gas

**The maximum Legal Regulated Rent is 30% of the applicable income band as defined in the New York City Zoning Resolution, including applicable utility allowances.

EXHIBIT D
STANDARD NEW YORK ENDORSEMENT
(OWNER'S POLICY)

1. The following is added to the insuring provisions on the face page of this policy:

"___. Any statutory lien for services, labor or materials furnished prior to the date hereof, and which has now gained or which may hereafter gain priority over the estate or interest of the insured as shown in Schedule A of this policy."

2. Exclusion Number 5 is deleted, and the following is substituted:

5. Any lien on the Title for real estate taxes, assessments, water charges or sewer rents imposed by governmental authority and created or attaching between Date of Policy and the date of recording of the deed or other instrument of transfer in the Public Records that vests Title as Shown in Schedule A.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

IN WITNESS WHEREOF, _____ Insurance Company of New York has caused this Endorsement to be signed and sealed on its date of issue set forth herein.

DATED:

COUNTERSIGNED

Authorized Signatory

Insurance Company

BY: _____

EXHIBIT E

MEMORANDUM OF RESTRICTIVE DECLARATION

THIS MEMORANDUM OF RESTRICTIVE DECLARATION made this ____ day of _____, 202[##], by [owner], [description of legal entity (e.g., a New York limited liability company formed pursuant to the laws of the State of New York)], ("Developer"), having an office at [address].

WITNESSETH THAT:

1. The Developer is owner in fee simple of the premises located in the County of Queens, City and State of New York, known as and by the street address [address], identified as Block [##], Lot [##] on the Tax Map of the City (the "Premises"), more particularly described in Exhibit A attached hereto and made a part hereof;
2. The Developer has covenanted and agreed for and on behalf of itself, its successors, assigns, heirs, grantees and lessees, which covenants shall be covenants running, prior to recording of the Restrictive Declaration, with the Premises, and after recording of the Declaration, solely with the Affordable Condominium Unit and the Market Condominium Units, to provide affordable housing on the Premises in accordance with the Restrictive Declaration ("Restrictive Declaration"), dated as of [insert date] by [insert name(s) of non-HPD parties].
3. The Restrictive Declaration and the covenants therein, shall run, prior to recording of the Declaration, solely with the Affordable Housing Units, and after recording of the Restrictive Declaration, solely with the Affordable Condominium Unit and the Market Condominium Units.
4. This Memorandum of Restrictive Declaration is intended to provide constructive notice of the existence and terms of the Restrictive Declaration and in no way modifies or amends the Restrictive Declaration. If any provisions of this Memorandum of Restrictive Declaration conflict with the Restrictive Declaration, the terms of the Restrictive Declaration shall prevail. The Developer at its sole cost and expense shall cause this Memorandum of Restrictive Declaration to be recorded against each tax lot within the zoning lot containing the Affordable Condominium Unit and the Market Condominium Units whether or not such tax lot existed at the time the Restrictive Declaration was entered into.
5. Capitalized terms used herein and not defined herein shall have the meanings ascribed thereto in the Restrictive Declaration.

NO FURTHER TEXT

IN WITNESS WHEREOF, this Memorandum of Restrictive Declaration has been executed as of the date first set forth above.

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

On this ____ day of _____, 202_, before me, the undersigned, a Notary Public in and for said State, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to in the within instrument and acknowledged to me that [s]he executed the same in [her]his capacity, and that by [her]his signature on the instrument, the individual, or the person on behalf of which the individual acted, executed the instrument.

NOTARY PUBLIC

EXHIBIT F

Administering Agent Agreement

AGREEMENT made this 30th day of June, 2020, between **Common Ground Management Corporation** ("Administering Agent"), having an office at c/o Breaking Ground, 505 8th Avenue, 5th Floor, New York, NY 10018, and the **Department of Housing Preservation and Development** ("Department"), having an office at 100 Gold Street, Ninth Floor, New York, NY 10038.

WHEREAS, 2632 Property Owner LLC ("Developer") has recorded a Restrictive Declaration (the "Restrictive Declaration") pursuant to which Developer has agreed to create one-hundred and six (106) Affordable Housing Units located at 26-32 Jackson Avenue, Long Island City, New York (the "Affordable Housing Units"); and

WHEREAS, Administering Agent has agreed to ensure that the Affordable Housing Units are rented in compliance with the Restrictive Declaration at Rent-up and each subsequent vacancy and has signed an agreement with the Developer to that effect; and

WHEREAS, Administering Agent has been qualified to act as an Administering Agent by the Department;

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein, it is hereby agreed that Administering Agent will assume the ongoing responsibility to use commercially reasonable efforts to ensure that each Affordable Housing Unit is rented and upon vacancy re-rented in compliance with the Restrictive Declaration. In addition, the Administering Agent shall (1) maintain records setting forth the facts that form the basis of any affidavit submitted to the Department; (2) maintain such records as the Department may require at the Administering Agent's office or other location approved by the Department; and (3) make all records and facts of the operation of the Administering Agent related to the Affordable Housing Units available for the Department's inspection.

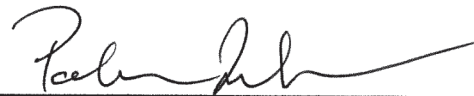
Notwithstanding any other remedy contained herein, the Department may commence an action against Administering Agent to require specific performance of Administering Agent's obligations herein. Department reserves the right to replace Administering Agent in the event that the Affordable Housing Units are not rented at Rent-up and each subsequent vacancy thereafter in compliance with the Restrictive Declaration. If the agreement between Developer and Administering Agent is terminated or expires, Administering Agent shall provide the Department with written notice of such termination or expiration and this Administering Agent Agreement shall be terminated.

This Administering Agent Agreement may be executed in counterparts, each of which shall be deemed an original but all of which together shall be deemed one and the same instrument.

[NO FURTHER TEXT APPEARS ON THIS PAGE]

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

DEPARTMENT OF HOUSING PRESERVATION
AND DEVELOPMENT
OF THE CITY OF NEW YORK

By: 
Name: Patricia Zafiriadis
Title: Associate Commissioner of
Housing Incentives


STATE OF NEW YORK)
COUNTY OF Kings) SS:

On this 14th day of April, 2020, before me, the undersigned, a Notary Public in and for said State, personally appeared **Patricia Zafiriadis**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to in the within instrument and acknowledged to me that she executed the same in her capacity, and that by her signature on the instrument, the individual, or the person on behalf of which the individual acted, executed the instrument.


NOTARY PUBLIC

BETH BUDNICK
Notary Public, State of New York
No. 02BU6372504
Qualified in Queens County
Commission Expires March 19, 2022

COMMON GROUND MANAGEMENT
CORPORATION

BY: 
Name: DAVID BEER
Title: VICE PRESIDENT

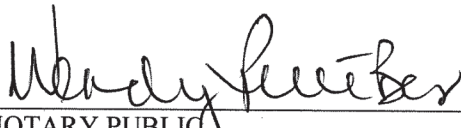
[Signature Page to Administering Agent Agreement]


STATE OF NEW YORK)

) SS:

COUNTY OF)

On this 24 day of June, 2020, before me, the undersigned, a Notary Public in and for said State, personally appeared David Beer, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to in the within instrument and acknowledged to me that [s]he executed the same in [her]his capacity, and that by [her]his signature on the instrument, the individual, or the person on behalf of which the individual acted, executed the instrument.


NOTARY PUBLIC

WENDY PELLE BEER
Notary Public, State of New York
No. 02PE6191356
Qualified in Nassau County 
Commission Expires Aug. 11, 2020

[Acknowledgment Page to Administering Agent Agreement]

EXHIBIT G
AFFORDABLE HOUSING SUBORDINATION AGREEMENT
(following pages)

THIS SUBORDINATION AND NON-DISTURBANCE AGREEMENT ("Agreement"), made as of this ____ day of _____, 20__, by _____, [describe type of entity], having an address at _____ ("Mortgagee" or "Lender"), in favor of **THE CITY OF NEW YORK**, (the "City") a municipal corporation acting by and through its **DEPARTMENT OF HOUSING PRESERVATION AND DEVELOPMENT**, having an office at 100 Gold Street, New York, New York 10038 ("HPD").

WHEREAS, Mortgagee holds a certain mortgage or mortgages dated of even date herewith, as follows: (a) [Construction Loan Mortgage, Assignment of Leases and Rents and Security Agreement, dated of even date herewith], in the principal amount of \$_____; (b) [describe all subordinate mortgages, if any], in the principal amount of \$_____ and each made by [Borrower], a [describe type of entity] ("Applicant") [and describe owner if different than applicant ("Owner")] in favor of Lender to secure, among other things, the aggregate principal sum of _____ DOLLARS AND _____ CENTS (\$_____) or so much thereof as may be advanced pursuant thereto, and interest, (the "Mortgage(s)") covering the premises described in **Schedule A** annexed hereto and incorporated herein ("Premises");

WHEREAS, Owner and Borrower have entered into a Declaration of Interest and Nominee Agreement, dated as of the date hereof, pursuant to which Owner will retain legal title to the Premises and Beneficial Owner will, collectively, hold the beneficial interests in the Premises;

WHEREAS, Applicant has executed a certain Mandatory Inclusionary Housing Restrictive Declaration ("Restrictive Declaration") dated as of the date hereof, which Restrictive Declaration is intended to be recorded against the Premises immediately following execution and delivery thereof;

WHEREAS, the Restrictive Declaration was entered into under the Mandatory Inclusionary Housing Program, which is governed by Sections 23-90 the New York City Zoning Resolution (the "Resolution") and the Inclusionary Housing Program Guidelines (the "Guidelines") (the Guidelines and the Resolution are collectively referred to as the "Program");

WHEREAS, the Restrictive Declaration provides that Applicant shall not mortgage or otherwise encumber the Premises or the Restrictive Declaration without the prior written consent of HPD and that, if HPD consents to a mortgage loan, the lender must subordinate the loan to all of the terms and conditions of the Restrictive Declaration;

WHEREAS, Applicant has entered into the Mortgage and other instruments evidencing or securing obligations of the Premises to Mortgagee (collectively, "Other Loan Documents"; the Mortgage and the Other Loan Documents are referred to collectively as the "Loan Documents"); and

WHEREAS, HPD has consented to the Loan Documents on the condition that Mortgagee subordinate the Loan Documents to all the terms and conditions of the Restrictive Declaration in the manner hereinafter described.

NOW THEREFORE, for good and valuable consideration, the receipt whereof is hereby acknowledged, Mortgagee hereby represents to and agrees with HPD, notwithstanding any contrary term, provision, agreement, covenant, warranty, and/or representation contained or implied in any Loan Documents or any other document executed in connection with the Premises, that:

1. The Loan Documents are and shall continue to be subject and subordinate to the terms, covenants, agreements, and conditions of the Restrictive Declaration.
2. As used in this Agreement (a) the term "Mortgage" shall refer to any amendments, replacements, substitutions, extensions, modifications, or renewals thereof, and (b) the term "Mortgagee" shall include the Mortgagee's successors and assigns.
3. As used in this Agreement, the phrase "subject and subordinate" means that:
 - (a) to the extent there are any inconsistencies between the provisions of the Restrictive Declaration and any provisions of the Loan Documents, the provisions of the Restrictive Declaration shall take priority over the inconsistent provisions of the Loan Documents, except as provided herein; and
 - (b) if Mortgagee or if any person or entity becomes the owner of the Premises (including, if the Premises is defined as a leasehold interest as well as a fee interest, the owner of such leasehold interest) by foreclosure, conveyance in lieu of foreclosure, or otherwise ("New Owner"), (i) the Restrictive Declaration shall continue in full force and effect and the Mortgagee and New Owner shall have no right to disturb the rights of HPD under the Restrictive Declaration, (ii) HPD shall not be named as a defendant in any action or proceeding to foreclose the Mortgage or otherwise enforce the Mortgagee's or New Owner's rights thereunder, except as set forth below, and (iii) the Premises shall be subject to the Restrictive Declaration in accordance with the provisions thereof; provided, however, that Mortgagee and New Owner shall not be liable for any act or omission of Applicant or bound by any subsequent amendment of or modification to the Restrictive Declaration without its written consent. Subject to the foregoing, nothing contained herein shall prevent the Mortgagee or New Owner from naming HPD in any foreclosure or other action or proceeding initiated by the Mortgagee or New Owner pursuant to the Mortgage to the extent necessary under applicable law in order for the Mortgagee or New Owner to avail itself of and complete the foreclosure or other remedy.
4. Upon a declaration of default under the Restrictive Declaration, HPD shall give Mortgagee notice thereof by hand delivery or reputable overnight courier and a reasonable opportunity to cure (if such default can be cured), provided, however, that Mortgagee shall have no obligation to cure any such default. If Mortgagee cures the default during such cure period (if any) or has commenced to cure the specified default within such period and is diligently pursuing completion of such cure, or has commenced the exercise of remedies under the Loan Documents within such period, HPD shall not exercise any remedies under the Restrictive Declaration by reason of such default. Nothing herein shall limit HPD's right to consent to a replacement manager pursuant to Paragraph 6 herein.
5. Mortgagee hereby acknowledges that it has no interest in or rights to any funds held in the Special Reserve Fund pursuant to the Restrictive Declaration.
6. Notwithstanding anything contained in the Restrictive Declaration or the Loan Documents, neither HPD nor Mortgagee may assume responsibility for management of the Affordable Housing Units (as defined in the Restrictive Declaration) or designate a third party to manage the Affordable Housing Units without the consent of the other. If, in the exercise of its remedies under the Restrictive Declaration, HPD notifies Mortgagee of its intention to

install a replacement manager of the Affordable Housing Units, then Mortgagee's consent to such manager shall not be unreasonably withheld or delayed. If, in the exercise of its remedies under the Loan Documents, Mortgagee notifies HPD of its intention to install a replacement manager of the Affordable Housing Units, then HPD's consent to such manager shall not be unreasonably withheld or delayed. The aforesaid provisions shall apply to management of the Premises (and not only management of the Affordable Housing Units) if it is not feasible or practical for the Affordable Housing Units to be managed separately from the rest of the Premises.

7. Upon a casualty to a building on the Premises,
 - (a) where the repair or reconstruction cost is more than thirty-five percent (35%) of the replacement value of a building on the Premises, Mortgagee shall have the right to determine whether insurance proceeds are applied for the reconstruction or repair of the Premises or towards repayment of the Mortgage, and
 - (b) where the repair or reconstruction cost is less than or equal to thirty-five percent (35%) of the replacement value of the Premises, HPD shall have the right to determine how insurance proceeds shall be applied. HPD shall make such determination within sixty (60) days after HPD is notified of the occurrence of the casualty. If HPD determines in such case not to apply the insurance proceeds for the reconstruction or repair of the Premises, the insurance proceeds shall be retained by Mortgagee to the extent of sums then due under the Mortgage.

This paragraph supersedes any contrary provisions in the Restrictive Declaration or Loan Documents.

8. No failure to exercise and no delay in exercising, on the part of HPD, of any right, power or privilege under this Agreement shall operate as a waiver thereof; nor shall any single or partial exercise of any right, power or privilege operate as a waiver of any other right, power or privilege under this Agreement.
9. The covenants, provisions and terms of this Agreement and the rights and obligations of the parties hereunder shall be governed by and construed and interpreted in accordance with the laws of the State of New York, and shall be binding upon and inure to the benefit of Mortgagee, HPD, and their respective successors, transferees, and assigns.
10. Neither this Agreement nor any provision hereof (including this paragraph) may be changed, modified, amended, waived, supplemented, discharged, abandoned, or terminated orally except by an instrument in writing signed by the party against whom enforcement of the change, modification, amendment, waiver, discharge, abandonment, or termination is sought.
11. All notices, approvals, requests, waivers, consents or other communications given or required to be given under this Agreement shall be in writing and sent as follows:

If to HPD, in duplicate, to: Department of Housing Preservation and Development
100 Gold Street
New York, NY 10038
Attn: Associate Commissioner, Housing Incentives

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

If to Lender, in duplicate, to: [Lender Name]
[Lender Address]
Attn:

and: [Lender's Counsel Name]
[Lender's Counsel Address]
Attn:

Notices must be hand delivered, sent by overnight delivery (e.g., FEDEX) or sent by certified or registered U.S. mail, return receipt requested. Notice shall be deemed to have been given upon delivery if sent by hand delivery, U.S. mail or overnight delivery. Each party named above may designate a change of address by written notice to all of the other parties.

12. This Agreement shall be recorded against the Premises immediately after the execution hereof, in the Office of the City Register for the County in which the Premises are located and the Applicant [and/or Owner] shall pay all required fees and taxes in connection therewith.
13. This Subordination Agreement may be executed in one or more counterparts, each of which shall constitute an original and all of which shall constitute one agreement.

[No further text - signatures on the next page]

IN WITNESS WHEREOF, the undersigned have duly executed this Subordination and Non-Disturbance Agreement as of the day and year first above written.

THE CITY OF NEW YORK

**BY: DEPARTMENT OF HOUSING PRESERVATION
AND DEVELOPMENT**

By: _____

Name:

Associate Commissioner of Housing Incentives

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

On the ____ day of _____ in the year 20____ before me, the undersigned, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her capacity, and that by her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Notary Public

APPROVED AS TO FORM BY
STANDARD TYPE OF CLASS
UNTIL _____

By: /s/ _____
Acting Corporation Counsel

[LENDER]

By: _____
Name:
Title:

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

On the ____ day of _____ in the year 202__ before me, the undersigned, a Notary Public in and for said State, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her capacity, and that by her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Notary Public

SCHEDULE A

PROPERTY DESCRIPTION

All those certain plots, pieces and parcels of land, with the buildings and improvements thereon erected, situate, lying and being in the Borough of the _____, in the City and State of New York, designated as:

Block

Lots

Address

SUBORDINATION AND NON-DISTURBANCE AGREEMENT

by and between
THE CITY OF NEW YORK

-and-
[LENDER]

The property affected by this written instrument lies within the:

Block Lot Address

County:
Address:

RECORD AND RETURN TO:

[HPD COUNSEL]

EXHIBIT H

HireNYC Rider

The following HireNYC Rider applies to the Developer, the general contractor, and all subcontractors for the project with contracts of \$500,000 or more and shall be included in the construction contract with the general contractor and all such subcontracts. All references to "Covered Party(ies)" shall be deemed to apply to the Developer, the general contractor, and all such subcontractors responsible for job posting during the project, as described below.

HIRING AND EMPLOYMENT RIDER

Introduction

This Rider addresses the HireNYC process, including reporting obligations under the HireNYC process, and certain other reporting requirements imposed by law. In general, the HireNYC process under this Rider requires Covered Parties to enroll with the HireNYC portal for the City of New York (the "City") found within the Department of Small Business Services' ("SBS") website, to disclose all new entry to mid-level job opportunities (as defined below) that are created by the project and located in New York City, ("Covered Jobs") and to evaluate or interview qualified candidates from HireNYC for Covered Jobs. Entry to mid-level jobs shall mean jobs requiring no more than an associate degree, as provided by the New York State Department of Labor (see Column F of <https://labor.ny.gov/stats/2012-2022-NYS-Employment-Prospects.xls>).

A. Enrollment

Each Covered Party must be enrolled with the HireNYC system, found at nyc.gov/hirenyc. The Developer and general contractor shall each enroll within thirty (30) days after the date of construction closing. Subcontractors must be enrolled by the earlier of (i) fifteen (15) days after the full execution of its subcontract or (ii) the start of work under such subcontract

The Developer or general contractor shall engage with SBS to create a project work plan that details the planned subcontracting engagements and any expected hiring needs. The work plan should include information such as projected start dates for subcontractors, the anticipated schedule of initiating the hiring process for any positions they might hire for, and contact information for all Covered Parties.

The Developer and general contractor may designate a project coordinator to act as the main contact for the Covered Parties with regard to the matters contained in this Rider. The role of the project coordinator will be to manage the administrative enrollment requirements of subcontractors and to facilitate communication between the Covered Parties and SBS.

B. Recruitment Requirements

Once enrolled in HireNYC, the Covered Parties shall update the HireNYC portal with a list of

all Covered Jobs as they become known. The Covered Parties or project coordinator must request candidates through the HireNYC portal to fill any Covered Jobs no less than three weeks prior to the intended first day of employment for each new position, or as otherwise negotiated with SBS, whose consent will not be unreasonably withheld, and must also update the HireNYC portal as set forth below. If an employee is needed in an unexpected situation to keep a project on schedule, the Covered Party must notify SBS of this need and if SBS is not able to refer a candidate within three (3) business days, the Covered Party may proceed without further consideration.

After enrollment and submission of relevant information through the HireNYC portal by Covered Parties or the project coordinator, SBS will work directly with the hiring manager for each Covered Party to develop a recruitment strategy for Covered Jobs. HireNYC will screen applicants based on employer requirements and refer qualified applicants to the appropriate Covered Party for evaluation or interviews. The Covered Parties must evaluate or interview referred applicants whom it believes are qualified. These requirements do not limit the Covered Party's ability to work with community partners who may also refer candidates for job opportunities, to assess the qualifications of prospective workers, or to make final hiring and retention decisions. No provision of this Rider shall be interpreted so as to require a Covered Party to employ any particular worker or to limit consideration to the prospective employees referred by HireNYC.

In addition, this Rider shall not apply to positions that a Covered Party intends to fill with employees employed pursuant to the job retention provision of Section 22-505 of the Administrative Code of the City of New York or to positions covered by Collective Bargaining Agreements or Project Labor Agreements. Covered Parties shall not be required to report such openings with HireNYC. However, Covered Parties shall enroll with the HireNYC system pursuant to Section A, above, and, if such positions subsequently become open, then the remaining provisions of this Rider will apply.

C. Reporting Requirements

After completing an evaluation or interview of a candidate referred by HireNYC, the Covered Party or project coordinator must provide feedback via the portal to indicate which candidates were evaluated or interviewed and hired, if any. For any individual hired through HireNYC, the Covered Party or project coordinator shall provide the expected start date, wage, and hours expected to work. The Covered Party or project coordinator shall provide such information on a monthly basis through the HireNYC portal for any candidates referred by HireNYC that are evaluated, interviewed and/or hired in a particular month.

In the event a Covered Party does not have any Covered Jobs in any given year, the Covered Party or project coordinator shall be required to provide an annual update to HireNYC to that effect. For this purpose, the reporting year shall run from the date of the registration of the contract and each anniversary date.

Covered Parties or the project coordinator shall report to the City all information reasonably requested by the City that is necessary for the City to comply with any reporting requirements imposed by law or rule. In addition, Covered Parties shall comply with all reporting requirements imposed by law or rule, or as otherwise requested by the City.

D. Audit Compliance

Covered Parties shall permit the Department to inspect any and all records concerning or relating to job openings or the hiring of individuals for Covered Jobs. Covered Parties shall retain all such records for one (1) year from the date of contract completion and shall permit an inspection by HPD within seven (7) business days of the request.

E. Other Hiring Requirements

Covered Parties shall comply with all federal, state, and/or local hiring requirements as may be set forth elsewhere in this Agreement or other project documents.

EXHIBIT I

M/WBE RIDER

PARTICIPATION BY MINORITY-OWNED AND WOMEN-OWNED BUSINESS ENTERPRISES

ARTICLE I

M/WBE PROGRAM

1. The New York City Department of Housing Preservation and Development ("HPD") has established a program for participation on certain development projects subsidized by HPD ("M/WBE Build Up") by minority- owned business enterprises ("MBEs") and women-owned business enterprises ("WBEs") (collectively "M/WBEs"), certified by a governmental or quasi-governmental entity acceptable to HPD as provided in Article I, Section 4 of this Rider ("certified as MBEs and/or WBEs"). Developer must comply with the requirements set forth in this Rider.
2. In accordance with M/WBE Build Up, Developer has agreed to a M/WBE participation goal amount of \$17,144,730 (the "Participation Goal"). The Participation Goal may be achieved by awarding prime contracts and/or subcontracts to firms certified as MBEs and/or WBEs.
3. The Developer hereby agrees to make all reasonable, good faith efforts to solicit and obtain the participation of MBEs and/or WBEs to meet the required Participation Goal by the completion of construction on the Project.
4. MBE and WBE firms must be certified by a governmental or quasi-governmental entity acceptable to HPD in order for the Developer to credit such firms' participation toward the attainment of the Participation Goal. Developer must provide proof of such certification to HPD upon request.
5. Developer must participate in a Project kick-off meeting scheduled by HPD to review the requirements set forth in this Rider (the "Kick-off Meeting"). If the Participation Goal set forth herein is different from the M/WBE participation goal as set forth in the implementation plan submitted to and approved by HPD (the "Implementation Plan") prior to closing, Developer must submit an updated Implementation Plan to HPD at the Kick-off Meeting that reflects the Participation Goal set forth herein.
6. Developer shall periodically submit progress reports as directed by HPD and in the form and manner required by HPD ("Progress Reports"), certified under penalty of perjury, which shall include, but not be limited to: the total amount the Developer, its prime contractors and its subcontractors paid to M/WBE firms during the period covered by each such Progress Report and cumulatively for the Project.
7. Except as may be otherwise approved in writing by HPD, Developer shall periodically submit payment reports as directed by HPD and in the form and manner required by HPD ("Payment Reports"), certified under penalty of perjury, which shall include, but not be limited to: the M/WBE firms that performed work on the Project during the period covered by such Payment Report; the total amount the Developer, its prime contractors and its subcontractors

paid to M/WBE firms during the period covered by such Payment Report; and the total amount paid to each listed M/WBE firm cumulatively for the Project. Each identified M/WBE firm must affirm payment in order for Developer to receive credit toward the Participation Goal and such M/WBE firms must report any work they have subcontracted to other firms.

8. If payments made to, or work performed by, MBEs or WBEs are less than the Participation Goal, HPD shall be entitled to take appropriate action in accordance with Article II of this Rider, unless the Developer has obtained a modification of its Participation Goal in accordance with Article I, Section 9 of this Rider.

9. **Modification of Participation Goal.** Developer may request a modification of its Participation Goal. HPD may grant a request for modification of Developer's Participation Goal if it determines that Developer has established, with appropriate documentary and other evidence, that it made reasonable, good faith efforts to meet the Participation Goal. Developer must demonstrate that Developer, prime contractors, and/or subcontractors made timely written requests for assistance to the New York City Department of Small Business Services ("DSBS") and provide a description of how recommendations made by DSBS were acted upon as well as an explanation of why action upon such recommendations did not lead to the desired level of participation of MBEs and/or WBEs. In addition, HPD shall consider evidence of the following efforts, as applicable, along with any other relevant factors:

- (i) Developer, prime contractors, and/or subcontractors advertised opportunities to participate in the Project, where appropriate, in general circulation media, trade and professional association publications and small business media, and publications of minority and women's business organizations;
- (ii) Developer, prime contractors, and/or subcontractors provided notice of specific opportunities to participate in the Project, in a timely manner, to M/WBEs and responded thoroughly and timely to inquiries from such M/WBEs;
- (iii) Developer, prime contractors, and/or subcontractors made efforts to identify portions of the work that could be substituted for portions originally designated for participation by MBEs and/or WBEs in the Implementation Plan submitted to and accepted by HPD, and for which Developer, prime contractors, and/or subcontractors claim an inability to retain MBEs or WBEs;
- (iv) Developer, prime contractors, and/or subcontractors held meetings with MBEs and/or WBEs prior to the date their bids or proposals were due, for the purpose of explaining in detail the scope and requirements of the work for which their bids or proposals were solicited;

HPD shall provide written notice to Developer of the determination.

10. HPD shall have the right to review the Developer's progress toward attainment of its Participation Goal, including but not limited to, by reviewing the dollar amount of contracts the Developer, prime contractor, and/or subcontractor have actually awarded to MBE and/or WBE

firms and the payments the Developer, prime contractors, and/or subcontractors have made to such firms.

ARTICLE II ENFORCEMENT

1. Whenever HPD believes that the Developer is not in compliance with any provision of this Rider, HPD may send a written notice to the Developer describing the alleged noncompliance and offering the Developer an opportunity to be heard. HPD shall then conduct an investigation to determine whether such Developer is in compliance.

2. In the event that Developer has failed to demonstrate that Developer has made reasonable, good faith efforts to achieve the Participation Goal to HPD's satisfaction and/or has otherwise been found to have violated any provision of this Rider, HPD may determine, in its sole discretion, that any of the following actions should be taken:

- (i) entering into an agreement with the Developer allowing the Developer to cure the violation;
- (ii) assessing liquidated damages, provided that liquidated damages may be based on amounts representing costs of delays in carrying out the purposes of M/WBE Build Up, the costs of meeting participation goals through additional transactions, the administrative costs of investigation and enforcement, or other factors set forth in the Rider; and/or
- (iii) considering Developer's failure to achieve the Participation Goal or other violation of this Rider as a factor in any future decision by HPD to permit Developer (and Developer's principals) to participate in business dealings with HPD.

3. If Developer has been found to have failed to fulfill its Participation Goal set forth in Article I, Section 2 or the Participation Goal as modified by HPD pursuant to Article I, Section 9 of this Rider and Developer has failed to demonstrate that Developer has made reasonable, good faith efforts to achieve the Participation Goal to HPD's satisfaction, HPD may assess liquidated damages in the amount of ten percent (10%) of the difference between the dollar amount of work required to be awarded to MBE and/or WBE firms to meet the Participation Goal and the dollar amount the Developer actually awarded and paid, and/or credited, to MBE and/or WBE firms. In view of the difficulty of accurately ascertaining the loss which the City will suffer by reason of Developer's failure to meet the Participation Goal, the foregoing amount is hereby fixed and agreed as the liquidated damages that the City will suffer by reason of such failure, and not as a penalty.

4. Statements made in any instrument submitted to HPD pursuant to this Rider shall be submitted under penalty of perjury and any false or misleading statement or omission shall be grounds for the application of any applicable criminal and/or civil penalties for perjury.

EXHIBIT J

Negative Declaration

(Attached.)

NEGATIVE DECLARATION

Project Identification

Location: 26-32 and 27-01 Jackson Avenue
North Site: Block 432, Lot 21;
South Site: Block 267, Lot 21;
Development Rights Parcels: Block 432, Lots 18 & 29; Block 267,
Lot 25
CEQR No. 18HPD041Q
SEQRA Classification: Unlisted

Name and Description of Proposed Action

26-32 and 27-01 Jackson Avenue:

The proposal involves the New York City Department of Housing Preservation and Development (HPD) and the New York Department of Citywide Administrative Services (DCAS) seeking approval for (i) the disposition of a negative easement on Queens Block 432, Lots 18 and 29 and Queens Block 267, Lot 25 in connection with the transfer or sale of development rights from City-owned properties to adjacent privately-owned properties; and (ii) the disposition of a permanent easement for the purposes of light and air over the City-owned properties for the benefit of adjacent privately-owned properties. In addition, the owners of the adjacent private properties are seeking approval for special permits pursuant to Zoning Resolution (ZR) 117-533 to modify street wall requirements. The owner of Block 432, Lot 21 is also seeking approval for a special permit pursuant to ZR 16-352 and 74-52 to allow public parking. These discretionary approvals would facilitate the development of two new mixed-use buildings that will include affordable housing (the "Proposed Project") at 26-32 Jackson Avenue and 27-01 Jackson Avenue (collectively, the "Project Sites"), in Long Island City, Queens, Community District 2. The development rights proposed for conveyance to private property owners are generated by adjacent City-owned lots (the "Disposition Sites") located partially beneath the Ed Koch Queensboro Bridge Approach. DCAS will convey the development rights to the respective owners of the adjacent privately-owned properties and HPD is expected to enter into a restrictive declaration with those owners.

The first site is located at 27-01 Jackson Avenue, Queens NY (Block 432, Lot 21), on the block bounded by Hunter Street, 42nd Road, Jackson Avenue, and 43rd Avenue ("North Site"). The project site measures approximately 9,190 square feet (sf). Currently the North Site is a vacant lot. The adjacent City-owned disposition sites (Lots 18 and 29) are vacant and located beneath the Ed Koch Queensboro Bridge Approach. Under the proposal, the North Site would be developed with the proposed project, a new 27 story, approximately 188,000 gross square foot (gsf) building containing 120 dwelling units (with up to 40 affordable dwelling units), approximately 3,100 gsf of retail space, and 91 public parking spaces located in a two-level, above grade garage.



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The second site is located at 26-32 Jackson Avenue, Queens NY (Block 267, Lot 21), on the block bounded by Jackson Avenue, Purves Street, Dutch Kills Street, and Sunnyside Railroad Yard ("South Site"). The project site measures approximately 10,000 square feet (sf). Currently the South Site is occupied by a vacant, one-story building. The adjacent City-owned disposition site (Lot 25) is currently used as parking, and contains the Ed Koch Queensboro Bridge Approach ramps. Under the proposal, the South Site would be developed with the proposed project, a new 49 story, approximately 412,600 gross square foot (gsf) building containing 361 dwelling units (with up to 112 affordable), approximately 9,900 gsf of retail space, and 4,800 gsf of space that may be used for retail or community facility use.

The Proposed Project would be constructed in conformance with the project site's M1-5/R9, Special Long Island City Mixed Use District, Queens Plaza Sub district Area B, and M1-5/R7-3 in Queens Plaza Subdistrict Area C zoning district. According to the Environmental Assessment Statement (EAS), the proposed project would be implemented in a single phase and is expected to be completed and operational by 2022. Absent the proposed actions, the project sites are anticipated to be redeveloped under existing zoning without the disposition of City-owned development rights and would be developed with two buildings containing 159 dwelling units, 18 of which would be affordable, 17,141 gsf of retail, and 5,015 gsf of space that may be either retail or community facility use. The North Site would be developed pursuant to building plans approved by the New York City Department of Buildings (DOB) in November 2015 (Job No: 421067767). The South Site would be developed with a residential building consistent with recent development trends in the surrounding neighborhood, which reflect substantial residential growth. The No Action building on the South Site would be 10 stories (120 feet in height) and the No Action building on the North Site would be 15 stories (160 feet in height).

The Proposed Project would be implemented in conformance with the following provisions in order to ensure that there are no significant adverse impacts. The provisions are as follows:

Noise:

A noise assessment pursuant to CEQR requirements was conducted for the proposed project, with noise readings taken at four locations. Location 1 was on 43rd Avenue between Hunter Street and Jackson Avenue; Location 2 was on the north side of Jackson Avenue, between 43rd Avenue and Dutch Kills Street; Location 3 was on the south side of Jackson Avenue between Purves Street and Dutch Kills Street; and Location 4 was on the eastern perimeter of the existing 26-32 Jackson Avenue bulkhead roof, adjacent to the Ed Koch Queensboro Bridge Approach.

As shown in Table 1 below, the CEQR Technical Manual has set noise attenuation quantities for buildings based on exterior $L_{10(1)}$ noise levels to maintain interior noise levels of 45 dBA or lower for residential uses and 50 dBA or lower for commercial or office uses, and are determined based on exterior $L_{10(1)}$ noise levels. Additionally, per ZR 123-32, all new dwelling units in the Special Long Island City Mixed Use District must provide a minimum window-wall attenuation level of 35 dBA to maintain interior noise levels of 45 dBA or less. The measured exterior $L_{10(1)}$ noise levels were used to determine



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the building attenuation values for the proposed buildings. The results of the building attenuation analysis are summarized in Table 1.

Table 1
CEQR Building Attenuation Requirements (in dBA)

Building	Façade Location	Applicable Noise Receptor	Maximum L ₁₀	Attenuation Required for Commercial Uses	Attenuation Required for Residential DUs ¹
North Tower 27-01 Jackson Ave	North and West Façades	1	74.3	26	35
	East Façade	4	76.4	28	35
	South Façade	2	75.7	26	35
	West Façade	3	72.6	23	35
South Tower 26-32 Jackson Ave	North Façade	2	75.7	26	35
	South and East Façades	4	76.4	28	35
Note: ¹ Attenuation values are the minimum required for DUs per ZR 123-32. Corridors, stairwells, lobbies and other non-noise-sensitive uses would not require any specific level of attenuation.					

The attenuation of a composite structure is a function of the attenuation provided by each of its component parts and how much of the area is made up of each part. Normally, a building façade consists of wall, glazing, and any vents or louvers associated with the building mechanical systems in various ratios of area. The design for the proposed mixed-use buildings would include acoustically rated windows and central air conditioning (a means of alternate ventilation). The proposed buildings' façades, including these elements, would be designed to provide a composite attenuation level greater than or equal to the values listed in above in Table 1, along with an alternate means of ventilation in all residential and commercial uses. Therefore, no significant adverse noise impacts would occur.

Levels of façade attenuation, as well as the requirement for an alternate means of ventilation at the residential portions of the building, are required by ZR 123-32 and enforced by the New York City Department of Buildings (DOB). ZR123-32 provides that attenuation requirements may be reduced by demonstrating to the New York City Office of Environmental Remediation (OER) that a lower level of attenuation would be sufficient to ensure acceptable interior noise levels.

The Projects Sponsor's architect of record would be required to provide a certified written commitment with details on the Proposed Development's compliance with the window-wall attenuation specified above to HPD's Environmental Planning Unit. Construction for the building in accordance with these requirements would be required through the Zoning Lot Development Agreement (ZLDA) as well as the Restrictive Declaration. With these measures in places, the Proposed Project would be expected to provide sufficient attenuation to achieve CEQR interior noise level requirements.

Air Quality:



To avoid significant adverse impacts, restrictions would be required for the proposed project's combustion equipment in both proposed buildings. To ensure that there are no significant adverse impacts on air quality from the proposed project, the following restrictions would be required through the Restrictive Declaration and ZLDA:

To avoid any potential significant air quality impacts, any new development at 26-32 Jackson Avenue and 27-01 Jackson Avenue must utilize only natural gas in any fossil fuel fired heating and hot water systems, and the systems shall be fitted with low NOx burners (30 ppm or less).

Transportation:

A transportation assessment pursuant to CEQR was conducted for the proposed project. Based on this assessment, it was determined that a 3-foot widening of the east crosswalk at the Jackson Avenue and 43rd Avenue intersection would be required. The proposed project would require a crosswalk widening at the Jackson Avenue and 43rd Avenue intersection to avoid potential significant pedestrian impacts at this location. HPD will notify New York City Department of Transportation (DOT) at least six months prior to the completion of the Proposed Development so that this improvement can be implemented by DOT. This pedestrian improvement measure would be implemented as part of the proposed project.

Hazardous Materials:

Due to the potential presence of hazardous materials in the Project Area (at both the North and South Sites), the ZLDA between the City and the project sponsor would require that Phase II testing be performed for all parcels of the Project Area, including New York City Department of Environmental Protection (DEP) review and approval of a workplan/Health and Safety Plan (HASp) prior to such testing. In addition, if remediation is warranted for one or more parcels/phases, a Remedial Action Plan (RAP) and associated Construction Health and Safety Plan (CHASP) would be prepared subject to review and approval by HPD and DEP. Finally, at the conclusion of construction and prior to occupancy of the new buildings, a Professional Engineer (P.E.) certified Closure Report must be reviewed and approved by HPD and DEP to ensure the required remedial measures were implemented and the new buildings are suitable for occupancy.

The project sponsor may elect to explore performing all required testing and remediation plan development through the Mayor's Office of Environmental Remediation's (OER) Voluntary Cleanup Program and/or the New York State Department of Environmental Conservation's (NYSDEC) Brownfield Cleanup Program (BCP). Should this be the selected course of action, the ZLDA and Restrictive Declaration would require that all construction and remediation activities be conducted in accordance with OER/NYSDEC approvals, including submission of a Closure Report or Certificate of Completion at the completion of such activities. Should the project sponsor withdraw from the voluntary OER/NYSDEC program, jurisdiction on the oversight and implementation of testing and remediation would revert to DEP. These measures would be required through the ZLDA and Restrictive Declaration between the City and the project sponsor. As such, no



significant adverse hazardous materials impacts are anticipated as a result of the Proposed Actions.

Construction Transportation

Since there will be significant construction activity in the area of the proposed development, the project sponsor/developer has agreed to perform a quantitative construction-related transportation analysis prior to disposition. The project sponsor/developer, through its consultant, will submit a scope of work for DOT review and approval prior to the commencement of detailed analysis. If improvement measures are required by DOT during construction, HPD will require in the disposition agreements that the sponsor/developer implement those measures during construction of the project. Consequently, no significant adverse impacts related to transportation during construction are expected to occur as a result of the Proposed Actions. The project sponsor/developer will be responsible for costs associated with the construction-related transportation analysis and if required, subsequent improvement measures.

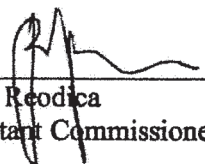
Statement of No Significant Effect:

Pursuant to the CEQR rules adopted on June 6, 1991, Executive Order 91, HPD has completed its technical review of the EAS dated December 8, 2017 and has determined that the proposed actions will have no significant effect on the quality of the environment.

Supporting Statements:

The noise (window-wall attenuation), air quality, transportation, hazardous materials, and construction described above would be implemented in connection with construction and/or the operation of the proposed project and would be required through the ZLDA and restrictive declaration between the City and the project sponsor.

The EAS is on file with HPD and available for public review. This Negative Declaration has been prepared in accordance with Article 8 of the Environmental Conservation Law 6NYCRR Part 617.



Rona Reodica
Assistant Commissioner, HPD

May 3, 2018
Date

cc: P. Straughter, M. Goff, C. Nazaire (HPD)
Chairperson, Queens Community Board 2
District Manager, Queens Community Board 2
Irving Poy, Office of the Queens Borough President
D. Egers, J. Segal (Greenberg Traurig, LLP)
Connor Lacefield (AKRF)
Central File



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EXHIBIT K**Project Information**

Requirement	Information needed	Notes
Project Identifier	HPD Project Name	
Program Name	HPD Program Name	
Prequalified List used for the program	Prequalified List for developer, contractor	
Building Address	26-32	
Building Address	Jackson Avenue	
Building Borough	Queens	
Building Block	Block 267	
Building Lot	Lot 21	
Stories	49	
Square Footage at Base	Square Footage at Base	
# Dwelling Units	350	
Bedroom distribution by Income Limits	See Exhibit C	
Bedroom distribution by Initial Legal Rent	Bedroom distribution by Initial Legal Rent	
Bedroom distribution by actual rent	See Exhibit C	rent roll
# Commercial units	2 units – 15,910 SF	
Source of Financial Assistance	N/A	
Type of Financial Assistance	N/A	Examples include loan, grant, discounted land sale, tax exemption.
		* Tax benefit = year 1 (updates point to DOF website) * Land Value = include all appraisal amounts and types and land acquisition cost * Project Based Voucher= (# units * PUC)* 12 * Loan = Value of loan (without interest)
Value of Financial Assistance	N/A	
Value of Financial Assistance: Appraisal	N/A	HPD appraisal to include as-is, highest and best use, and planned use appraisals
Anticipated Completion Date	Projected Completion Date	completion = construction completion. T/CO or equivalent for preservation projects
Developer Name	2632 Property Owner LLC	

Developer Address	C/O	if "in care of", if applicable
Developer Address	675	
Developer Address	Third Avenue, 2800	
Developer Address	New York	
Developer Address	NY	
Developer Address	10017	
Principal Officers	Developer	for Developer, Contractor, and/or Subcontractor entity
Principal Officers	Harold Fetner	Principal
Principal Officers		
Principal Officers		CEO, CFO and COOs
Principal Owners	Developer	for Developer, Contractor, and/or Subcontractor entity
Principal Owners	Harold Fetner	Principal
Principal Owners		
Principal Owners		examples: Managing Partner, General Partner,
Developer Prequalified information	N/A	
Method to select Developer	N/A	
<i>Section 220 of NYS labor law</i>	<i>Section 220 yes/no</i>	
<i>Subchapter IV of chapter 31 of part A of subtitle of title 40 of US Code</i>	<i>Davis Bacon yes/no</i>	
Project Completion date	Construction Completion Date	T/CO or equivalent for preservation projects

RESTRICTIVE DECLARATION

by

2632 PROPERTY OWNER LLC

The property affected by this written instrument lies within the:

<u>Block</u>	<u>Lot</u>	<u>Address</u>
267	21	26-32 Jackson Avenue, Long Island City, NY

County: Queens
Borough: Queens

RECORD AND RETURN TO:

New York City Department of Housing
Preservation and Development
100 Gold Street, Rm 5-U1 (BB)
New York, NY 10038

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

Site Name: 26-32 Jackson Avenue

Site Number: C241217

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:

Andrew Guglielmi

11/14/2022

Andrew O. Guglielmi, Director
Division of Environmental Remediation

Date