



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

### PART I. BROWNFIELD CLEANUP AGREEMENT AMENDMENT APPLICATION

Check the appropriate box below based on the nature of the amendment modification requested:

☒ Amendment to [check one or more boxes below]

- ☒ Add
- ☐ Substitute
- ☐ Remove
- ☐ Change in Name

applicant(s) to the existing Brownfield Cleanup Agreement [*Complete Section I-IV below and Part II*]

Does this proposed amendment involve a transfer of title to all or part of the brownfield site? ☒ Yes ☐ No

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)

Please provide a brief narrative on the nature of the amendment:

On July 9th, the City of Poughkeepsie conveyed title to the BCP Site to current applicant. Pursuant to a Declaration of Interest and nominee agreement, Requestor Crannell Square Housing Development Fund Corporation acquired bare legal title and Requestor Crannell Square LP acquired the beneficial owner to the BCP site on July 24th. The Requestors wish to be added to the BCA as volunteers to facilitate low-income housing financing. After Requestor Crannell Square LP is added to the BCA, it will assume responsibility for completing the remedial program.

Please also note that the address of the current applicant, The Kearney Realty & Development Group Inc., has changed to: 57 Route 6 Suite 207, Baldwin Place NY 10505.

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

<b>Section I. Existing Agreement Information</b>		
BCP SITE NAME: Crannell Square		BCP SITE NUMBER: C314130
NAME OF CURRENT APPLICANT(S): The Kearney Realty & Development Group Inc.		
INDEX NUMBER OF EXISTING AGREEMENT: C314130-10-19		DATE OF EXISTING AGREEMENT: 10/21/19
<b>Section II. New Requestor Information (if no change to Current Applicant, skip to Section V)</b>		
NAME Crannell Square Housing Development Fund Corporation		
ADDRESS c/o Hudson River Housing, Inc., 313 Mill Street		
CITY/TOWN Poughkeepsie, New York		ZIP CODE 12601
PHONE (845) 454-5176	FAX	E-MAIL chines@hudsonriverhousing.org
Is the requestor authorized to conduct business in New York State (NYS)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No  • 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.		
NAME OF NEW REQUESTOR'S REPRESENTATIVE Christa Hines		
ADDRESS c/o Hudson River Housing, Inc., 313 Mill Street		
CITY/TOWN Poughkeepsie, New York		ZIP CODE 12601
PHONE (845) 454-5176	FAX	E-MAIL chines@hudsonriverhousing.org
NAME OF NEW REQUESTOR'S CONSULTANT (if applicable) WCD Group		
ADDRESS 24 Davis Avenue		
CITY/TOWN Poughkeepsie, New York		ZIP CODE 12603
PHONE 845-452-1658	FAX	E-MAIL scott_spitzer@wcdgroup.com
NAME OF NEW REQUESTOR'S ATTORNEY (if applicable) Lawrence Schnapf, Schnapf LLC		
ADDRESS 55 E. 87th Street #8B		
CITY/TOWN New York, New York		ZIP CODE 10128
PHONE 212-876-3189	FAX	E-MAIL Larry@schnapflaw.com
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? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
Describe Requestor's Relationship to Existing Applicant:  Requestor, Crannell Square HDFC, is a new entity established to facilitate low-income construction financing for the development of the portion of the site. The HDFC does not have a corporate affiliation with the existing Applicant.		

**Section III. Current Property Owner/Operator Information (only include if new owner/operator or new existing owner/operator information is provided, and highlight new information)**

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.**

Requestor's Relationship to Property (check one):

☐ Prior Owner ☒ Current Owner ☐ Potential /Future Purchaser ☐ Other \_\_\_\_\_

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)

ADDRESS

CITY/TOWN

ZIP CODE

TAX BLOCK AND LOT (TBL) (in existing agreement )

Parcel Address	Parcel No.	Section No.	Block No.	Lot No.	Acreage

Check appropriate boxes below:

☐

Changes to metes and bounds description or TBL correction

☐

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

Approximate acreage added: \_\_\_\_\_

ADDITIONAL PARCELS:

Parcel Address	Parcel No.	Section No.	Block No.	Lot No.	Acreage

☐

Reduction of property

Approximate acreage removed: \_\_\_\_\_

PARCELS REMOVED:

Parcel Address	Parcel No.	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.



**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 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 type="checkbox"/> Yes <input type="checkbox"/> No
<b>Please answer questions below and provide documentation necessary to support answers.</b>	
1. Is at least 50% of the site area located within an environmental zone pursuant to Tax Law 21(6)? Please see <a href="#">DEC's website</a> for more information.	<input type="checkbox"/> Yes <input type="checkbox"/> No
2. Is the property upside down as defined below?	<input type="checkbox"/> Yes <input type="checkbox"/> No
<p><b>From ECL 27-1405(31):</b></p> <p>"Upside down" shall mean a property where the projected and incurred cost of the investigation and remediation which is protective for the anticipated use of the property equals or exceeds seventy-five percent of its independent appraised value, as of the date of submission of the application for participation in the brownfield cleanup program, developed under the hypothetical condition that the property is not contaminated.</p>	
3. Is the project an affordable housing project as defined below?	<input 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

<b>Existing Agreement Information</b>	
BCP SITE NAME: Crannell Square	BCP SITE NUMBER: C314130
NAME OF CURRENT APPLICANT(S): The Kearney Realty & Development Group Inc.	
INDEX NUMBER OF EXISTING AGREEMENT: C314130-10-19	
EFFECTIVE DATE OF EXISTING AGREEMENT: 10/21/2019	

**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.

<p><b>Statement of Certification and Signatures: New Requestor(s) (if applicable)</b></p> <p>(Individual)</p> <p>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.</p> <p>Date: _____ Signature: _____</p> <p>Print Name: _____</p> <p>(Entity)</p> <p>I hereby affirm that I am (title <u>authorized signatory</u>) of (entity <u>Crannell Square Housing Development Fund Corporation</u>); 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.</p> <p><u>Christa Hines</u>' signature below constitutes the requisite approval for the amendment to the BCA Application, which will be effective upon signature by the Department.</p> <p>Date: <u>7/11/2022</u> Signature: <u>Christa Hines</u></p> <p>Print Name: <u>Christa Hines</u></p>
---



**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 President (title) of The Kearney Realty & Development Group Inc. (entity) which is a party to the Brownfield Cleanup Agreement and/or Application referenced in Section I above and that I am aware of this Application for an Amendment to that Agreement and/or Application. Ken Kearney's signature below constitutes the requisite approval for the amendment to the BCA Application, which will be effective upon signature by the Department.

Date: 7-12-2020 Signature: [Signature]

Print Name: Ken Kearney

**REMAINDER OF THIS AMENDMENT WILL BE COMPLETED SOLELY BY THE DEPARTMENT**

Status of Agreement:

☐

**PARTICIPANT**

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

☒

**VOLUNTEER**

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

Effective Date of the Original Agreement:

10/21/2019

Signature by the Department:

DATED: 8/24/20

NEW YORK STATE DEPARTMENT OF  
ENVIRONMENTAL CONSERVATION

By:

[Signature]

Michael J. Ryan, P.E., Director  
Division of Environmental Remediation



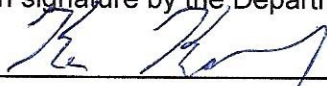
## PART II. BROWNFIELD CLEANUP PROGRAM AMENDMENT

Existing Agreement Information	
BCP SITE NAME: Crannell Square	BCP SITE NUMBER: C314130
NAME OF CURRENT APPLICANT(S): The Kearney Realty & Development Group Inc	
INDEX NUMBER OF EXISTING AGREEMENT: C314130-10-19	
EFFECTIVE DATE OF EXISTING AGREEMENT: 10/21/19	

### 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)
<p>(Individual)</p> <p>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.</p> <p>Date: _____ Signature: _____</p> <p>Print Name: _____</p>
<p>(Entity)</p> <p>I hereby affirm that I am (title <u>authorized signatory</u>) of (entity <u>Crannell Square LP</u>); 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.</p> <p><u>Ken Kearney's</u> signature below constitutes the requisite approval for the amendment to the BCA Application, which will be effective upon signature by the Department.</p> <p>Date: <u>07-31-2020</u> Signature: </p> <p>Print Name: <u>Ken Kearney</u></p>

**SUBMITTAL INFORMATION:**

- **Two (2)** copies, one hard copy with original signatures and one electronic copy in 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

---

**FOR DEPARTMENT USE ONLY**

**BCP SITE T&A CODE:** \_\_\_\_\_ **LEAD OFFICE:** \_\_\_\_\_

**PROJECT MANAGER:** \_\_\_\_\_

# NYS Department of State

## Division of Corporations

### Entity Information

The information contained in this database is current through July 28, 2020.

---

Selected Entity Name: CRANNELL SQUARE HOUSING DEVELOPMENT FUND COMPANY,  
INC.

#### Selected Entity Status Information

**Current Entity Name:** CRANNELL SQUARE HOUSING DEVELOPMENT FUND COMPANY,  
INC.

**DOS ID #:** 5730488

**Initial DOS Filing  
Date:** MARCH 20, 2020

**County:** DUTCHESS

**Jurisdiction:** NEW YORK

**Entity Type:** DOMESTIC NOT-FOR-PROFIT CORPORATION

**Current Entity Status:** ACTIVE

#### Selected Entity Address Information

**DOS Process (Address to which DOS will mail process if accepted on behalf of the entity)**

C/O HUDON RIVER HOUSING, INC.  
313 MILL STREET  
POUGHKEEPSIE, NEW YORK, 12601

#### Registered Agent

NONE

This office does not record information regarding  
the names and addresses of officers, shareholders  
or directors of nonprofessional corporations except  
the chief executive officer, if provided, which



would be listed above. Professional corporations must include the name(s) and address(es) of the initial officers, directors, and shareholders in the initial certificate of incorporation, however this information is not recorded and only available by [viewing the certificate](#).

### \*Stock Information

# of Shares	Type of Stock	\$ Value per Share
No Information Available		

\*Stock information is applicable to domestic business corporations.

### Name History

Filing Date	Name Type	Entity Name
MAR 20, 2020	Actual	CRANNELL SQUARE HOUSING DEVELOPMENT FUND COMPANY, INC.

A **Fictitious** name must be used when the **Actual** name of a foreign entity is unavailable for use in New York State. The entity must use the fictitious name when conducting its activities or business in New York State.

NOTE: New York State does not issue organizational identification numbers.

[Search Results](#) [New Search](#)

[Services/Programs](#) | [Privacy Policy](#) | [Accessibility Policy](#) | [Disclaimer](#) | [Return to DOS](#)  
[Homepage](#) | [Contact Us](#)

# State of New York Department of State } ss:

*I hereby certify, that the Certificate of Incorporation of CRANNELL SQUARE HOUSING DEVELOPMENT FUND COMPANY, INC. was filed on 03/20/2020, as a Not-for-Profit Corporation and that a diligent examination has been made of the Corporate index for documents filed with this Department for a certificate, order, or record of a dissolution, and upon such examination, no such certificate, order or record has been found, and that so far as indicated by the records of this Department, such corporation is an existing corporation.*

*I further certify that no other documents have been filed by such corporation.*



\*\*\*

*Witness my hand and the official seal  
of the Department of State at the City  
of Albany, this 06th day of July  
two thousand and twenty.*

Brendan C. Hughes  
Executive Deputy Secretary of State

# NYS Department of State

## Division of Corporations

### Entity Information

The information contained in this database is current through July 28, 2020.

---

Selected Entity Name: CRANNELL SQUARE LIMITED PARTNERSHIP  
Selected Entity Status Information  
**Current Entity Name:** CRANNELL SQUARE LIMITED PARTNERSHIP  
**DOS ID #:** 5734495  
**Initial DOS Filing Date:** APRIL 02, 2020  
**County:** WESTCHESTER  
**Jurisdiction:** NEW YORK  
**Entity Type:** DOMESTIC LIMITED PARTNERSHIP  
**Current Entity Status:** ACTIVE

#### Selected Entity Address Information

**DOS Process (Address to which DOS will mail process if accepted on behalf of the entity)**

C/O THE KEARNEY REALTY & DEVELOPMENT GROUP INC.  
57 ROUTE 6, SUITE 207  
BALDWIN PLACE, NEW YORK, 10505

#### Registered Agent

NONE

#### \*Stock Information

# of Shares	Type of Stock	\$ Value per Share
-------------	---------------	--------------------

No Information Available

\*Stock information is applicable to domestic business corporations.



### Name History

Filing Date	Name Type	Entity Name
APR 02, 2020	Actual	CRANNELL SQUARE LIMITED PARTNERSHIP

A **Fictitious** name must be used when the **Actual** name of a foreign entity is unavailable for use in New York State. The entity must use the fictitious name when conducting its activities or business in New York State.

NOTE: New York State does not issue organizational identification numbers.

[Search Results](#) [New Search](#)

[Services/Programs](#) | [Privacy Policy](#) | [Accessibility Policy](#) | [Disclaimer](#) | [Return to DOS](#)  
[Homepage](#) | [Contact Us](#)

# State of New York Department of State } ss:

*I hereby certify, that CRANNELL SQUARE LIMITED PARTNERSHIP a New York Limited Partnership, filed a Certificate of Limited Partnership pursuant to the Partnership Law, on 04/02/2020, and that the Limited Partnership is existing so far as shown by the records of the Department. I further certify the following:*

*A Certificate of Publication of CRANNELL SQUARE LIMITED PARTNERSHIP was filed on 06/09/2020.*

*I further certify, that no other documents have been filed by such Limited Partnership.*



\*\*\*

*Witness my hand and the official seal  
of the Department of State at the City  
of Albany, this 06th day of July  
two thousand and twenty.*

Brendan C. Hughes  
Executive Deputy Secretary of State

## ATTACHMENT

### VOLUNTEER CERTIFICATIONS OF NEW REQUESTORS

The Requestors, Crannell Square Development Fund (HDFC) will acquire bare legal title and Crannell Square LP (LP) will acquire beneficial ownership interest the BCP Site on or about July 21, 2020 pursuant to a Declaration of Interest and Nominee Agreement. All disposals of hazardous substances occurred prior to the date the Requestors acquired bare legal title or beneficial interest to the BCP Site and do not have any affiliation with any responsible party. After acquiring legal title or beneficial interest, the Requestors, will exercise appropriate care by ensuring the requirements of the BCP have been implemented. Any liability of the HDFC and LP would arise solely as a result of their ownership or involvement with the redevelopment of the BCP Site subsequent to the disposal of hazardous substances and contaminants. As such, the HDFC and LP qualify as Volunteers as defined in ECL 27-1405(1)(b).



ACTION BY UNANIMOUS WRITTEN CONSENT  
OF  
THE SOLE MEMBER AND THE BOARD OF DIRECTORS  
OF  
CRANNELL SQUARE HOUSING DEVELOPMENT FUND COMPANY, INC.

The undersigned, being the sole member and all of the members of the board of directors of Crannell Square Housing Development Fund Company, Inc., a New York not-for-profit corporation organized pursuant to Article XI of the Private Housing Finance Law of the State of New York (the “HDFC”), which HDFC is the co-general partner of Crannell Square Limited Partnership, a limited partnership duly organized and existing under the laws of the State of New York (the “Partnership”), do hereby consent to the adoption of the following resolutions by the execution of one or more counterparts of this instrument, such action to have the same force and effect as if taken at a meeting duly called and held for such purpose:

RESOLVED, that the undersigned do hereby adopt, ratify, authorize and approve the acquisition of certain real property located at 35 Catharine Street, City of Poughkeepsie, Dutchess County, New York (the “Property”) by the Partnership, as to beneficial ownership, and by the HDFC, as to nominal record ownership, and the execution of any and all documents relating thereto, including, without limitation, a declaration and nominee agreement, purchase and sale agreement, closing statement, real property transfer forms and any and all other agreements, documents, certificates, instruments and amendments thereto to which the HDFC is a party (collectively, the “Acquisition Documents”), which Acquisition Documents may contain such terms, provisions, conditions, stipulations and agreements as Christa Hines or Susan Fortunato, each an officer of the HDFC (an “Authorized Officer”), may deem proper and advisable, and that each and any Authorized Officer is authorized to act on behalf of the HDFC and to execute and deliver such Acquisition Documents and such other documents as such Authorized Officer may deem proper and advisable in order to effectuate the foregoing transactions; and it is

FURTHER RESOLVED, that the undersigned do hereby adopt, ratify, authorize and approve the construction contract for a seventy-five (75) unit affordable housing project, including one (1) superintendent’s unit, and related improvements to be built upon the Property (the “Project”), such contract to be entered into by and among the Partnership, the HDFC and Tern Construction & Development, LLC, and the development agreement to be entered into by and between the Partnership and The Kearney Realty & Development Group Inc. (“KRDG”) (the “Development Agreement”), the facilitation fee agreement to be entered into between KRDG and Hudson River Housing, Inc. (“HRH”), together with any and all other documents relating to the construction and development of the Project on the Property (collectively, the “Development Documents”), which Development Documents may contain such terms, provisions, conditions, stipulations and agreements as each and any Authorized Officer may deem proper and advisable, and that each and any Authorized Officer is authorized to act on behalf of the HDFC and to execute and deliver such Development Documents and such other documents as such Authorized Officer may deem proper and advisable in order to effectuate the foregoing transactions; and it is

FURTHER RESOLVED, that the undersigned do hereby adopt, ratify, authorize and approve the management agreement to be entered into by and between the Partnership and

KRDG, the management plan for the Project to be entered into among the Partnership, KRDG and HRH, and the Housing/Services Agreement for the Project between the Partnership and HRH, together with any and all other documents relating to the management of the Project (collectively, the “Management Documents”), which Management Documents may contain such terms, provisions, conditions, stipulations and agreements as each and any Authorized Officer may deem proper and advisable, and that each and any Authorized Officer is authorized to act on behalf of the HDFC and to execute and deliver such Management Documents and such other documents as such Authorized Officer may deem proper and advisable in order to effectuate the foregoing transactions; and it is

FURTHER RESOLVED, that the undersigned do hereby adopt, ratify, authorize and approve those certain documents, including, but not limited to, any brownfield site cleanup agreement and any amendments thereto and any and all other agreements, documents, certificates and instruments as may be required by the New York State Department of Environmental Conservation (“DEC”) to be entered into with respect to the remediation of contamination on the Property (collectively, the “Brownfield Cleanup Program Documents”), which Brownfield Cleanup Program Documents may contain such terms, provisions, conditions, stipulations and agreements as each and any Authorized Officer may deem proper and advisable, and that each Authorized Officer is authorized to act on behalf of the HDFC and to execute and deliver such Brownfield Cleanup Program Documents and such other documents as such Authorized Officer may deem proper and advisable in order to effectuate the foregoing transactions; and it is

FURTHER RESOLVED, that the undersigned do hereby adopt, ratify, authorize and approve the construction loan to be made to the Partnership by CPC Funding SPE 1 LLC (“CPC”), in the approximate principal amount of Twelve Million and 00/100 Dollars (\$12,000,000), anticipated to be reduced to Five Million Five Hundred Fifty Thousand and 00/100 Dollars (\$5,550,000) upon conversion of the loan to its permanent financing phase (the “CPC Loan”), and hereby authorize and approve any and all documents and instruments in connection with the CPC Loan including, without limitation, the commitment letter, the note(s), mortgage(s), loan agreement(s), assignment of leases and rents, assignment of equity contributions, developer fee subordination agreement, assignment, pledge and security agreement (developer’s fees), assignment, pledge and security agreement (partnership interest – managing general partner), disbursement agreement(s), assignment of management, maintenance, service, operating, brokerage and leasing contracts, assignment of project documents, assignment of architect’s agreement and plans and specifications, assignment of construction contract, assignment of engineer’s agreement, borrower’s certificate and agreement, authorization to disburse equity capital contributions, subordination agreement(s), guaranty(ies), permanent loan closing certificate, assignment and subordination of management agreement, agreement of environmental indemnification, compliance agreement and undertakings, and any other collateral loan documents required by CPC and any amendments or modifications thereof (collectively, the “CPC Loan Documents”), which CPC Loan Documents may contain such maturity dates and other terms, provisions, conditions, stipulations and agreements as each and any Authorized Officer may deem proper and advisable, and that each and any Authorized Officer is authorized to act on behalf of the HDFC and to execute and deliver such CPC Loan Documents to which the HDFC is a party and such other documents as such Authorized Officer may deem proper and advisable in order to effectuate the foregoing transactions; and it is

FURTHER RESOLVED, that the undersigned do hereby adopt, ratify, authorize and approve the construction/permanent loan to be made to the Partnership by the County of Dutchess (the "County"), in the approximate principal amount of Five Hundred Thousand and 00/100 Dollars (\$500,000), using funds the County received from the HOME Investment Partnership Program ("HOME Loan"), and hereby authorize and approve any and all documents and instruments in connection with the HOME Loan including, without limitation, the HOME rental housing production program agreement, subordinate note and mortgage, and any other collateral loan documents required by the County and any amendments or modifications thereof (collectively, the "HOME Loan Documents"), which HOME Loan Documents may contain such maturity dates and other terms, provisions, conditions, stipulations and agreements as each and any Authorized Officer may deem proper and advisable, and that each and any Officer is authorized to act on behalf of the HDFC and to execute and deliver such HOME Loan Documents and such other documents as such Officer may deem proper and advisable in order to effectuate the foregoing transactions; and it is

FURTHER RESOLVED, that the undersigned do hereby adopt, ratify, authorize and approve the permanent loan to be made to the Partnership by the New York State Housing Trust Fund Corporation ("HTFC"), in the approximate principal amount of One Million Six Hundred Fifty Thousand and 00/100 Dollars (\$1,650,000.00) using funds HTFC received from New York State Homes and Community Renewal's Middle Income Housing Program (the "HTFC MIHP Loan"), and hereby authorize and approve any and all documents and instruments in connection with HTFC MIHP Loan including, without limitation, any funding commitment letter, note, mortgage, regulatory agreement, subordination agreement(s) and any other collateral loan documents required by HTFC and any amendments or modifications thereof (collectively, the "HTFC MIHP Loan Documents"), which HTFC MIHP Loan Documents may contain such maturity dates and other terms, provisions, conditions, stipulations and agreements as each and any Officer may deem proper and advisable, and that each Officer is authorized to act on behalf of the HDFC to execute and deliver such HTFC MIHP Loan Documents and such other documents as such Officer may deem proper and advisable in order to effectuate the foregoing transactions; and it is

FURTHER RESOLVED, that the undersigned do hereby adopt, ratify, authorize and approve the admission of Raymond James Housing Opportunities Fund 59 L.L.C, a Florida limited liability company, its successors and/or assigns, as the investor limited partner of the Partnership (the "Investor Limited Partner"), and the withdrawal of KRDG, as the initial limited partner of the Partnership, and certain capital contributions from the General Partners and the Investor Limited Partner (collectively, the "Capital Contributions"), all in accordance with the terms and provisions of that certain amended and restated agreement of limited partnership of the Partnership (the "Restated Partnership Agreement"); and it is

FURTHER RESOLVED, that the undersigned do hereby authorize the HDFC to execute and deliver any and all documents required in connection with the Capital Contributions, including, without limitation, the Restated Partnership Agreement, the Development Agreement, the reimbursement and assignment agreement and any and all other documents relating to the Capital Contributions (collectively, the "Equity Documents"), which Equity Documents may contain such maturity dates and other terms, provisions, conditions, stipulations and agreements

as each and any Officer may deem proper and advisable, and that each Officer is authorized to act on behalf of the HDFC and to execute and deliver such Equity Documents and such other documents as such Officer may deem proper and advisable in order to effectuate the foregoing transactions; and it is

FURTHER RESOLVED, that the undersigned do hereby adopt, ratify, authorize and approve that certain New York State and Federal Low-Income Housing Credit Regulatory Agreement (the "LIHC-SLIHC Regulatory Agreement") to be entered into among the Partnership, the HDFC and the New York State Division of Housing and Community Renewal, which LIHC-SLIHC Regulatory Agreement will be recorded against the Property, and which LIHC-SLIHC Regulatory Agreement may contain such terms, provisions, conditions, stipulations and agreements as each and any Officer may deem proper and advisable, and that each Officer is authorized to act on behalf of the HDFC and to execute and deliver such LIHC-SLIHC Regulatory Agreement; and it is

FURTHER RESOLVED, that the undersigned do hereby adopt, ratify, authorize and approve that certain payment in lieu of taxes agreement entered into by and among the HDFC, the Partnership and the City of Poughkeepsie for the benefit of the Property (the "PILOT Agreement"), and any and all agreements, assignments, instruments, certificates and other documents relating to the PILOT Agreement, together with all exhibits thereto (collectively, the "PILOT Documents"), which PILOT Documents may contain such maturity dates and other terms, provisions, conditions, stipulations and agreements as each and any Officer may deem proper and advisable, and that each Officer is authorized to act on behalf of the HDFC and to execute and deliver such PILOT Documents and such other documents as such Officer may deem proper and advisable in order to effectuate the foregoing transactions; and it is

FURTHER RESOLVED, that each and any Officer of the HDFC is hereby authorized and empowered to execute and deliver all of the foregoing instruments and documents on behalf of the HDFC and to take any and all other actions and execute and deliver all such other agreements, instruments and documents as he may deem necessary or desirable in connection with the acquisition, financing, construction and development of the Project on the Property and to otherwise carry out the intent of the foregoing resolutions and the consummation of the transactions described therein; and it is

FURTHER RESOLVED, that all action taken and all instruments executed by authorized persons on behalf of the HDFC prior to the adoption of these resolutions in furtherance of the acquisition, financing, construction and development of the Project and all matters related thereto, are hereby ratified, confirmed and approved in all respects.


*Remainder of page intentionally left blank.*

**IN WITNESS WHEREOF**, the undersigned have executed this instrument as of the \_\_\_\_ day of July, 2020.

BOARD OF DIRECTORS:


  
\_\_\_\_\_  
SUSAN FORTUNATO

  
\_\_\_\_\_  
CHRISTA HINES

  
\_\_\_\_\_  
MARY LINGE

SOLE MEMBER:

HUDSON RIVER HOUSING, INC.

By:   
\_\_\_\_\_  
Name: Christa Hines  
Title: Executive Director

*[Signature page to Unanimous Written Consent of  
Crannell Square Housing Development Fund Company, Inc.]*

ACTION BY UNANIMOUS WRITTEN CONSENT  
OF THE  
GENERAL PARTNERS  
OF  
CRANNELL SQUARE LIMITED PARTNERSHIP

The undersigned, being all of the general partners (the “General Partners”) of Crannell Square Limited Partnership, a limited partnership duly organized and existing under the laws of the State of New York (the “Partnership”), do hereby consent to the adoption of the following resolutions by the execution of one or more counterparts of this instrument, such action to have the same force and effect as if taken at a meeting duly called and held for such purpose:

RESOLVED, that the General Partners do hereby adopt, ratify, authorize and approve the acquisition of certain real property located at 35 Catharine Street, City of Poughkeepsie, Dutchess County, New York (the “Property”) by the Partnership, as to beneficial ownership, and by Crannell Square Housing Development Fund Company, Inc. (the “HDFC”), as to nominal record ownership, and the execution of any and all documents relating thereto, including, without limitation, a declaration of interest and nominee agreement, purchase and sale agreement, closing statement, real property transfer forms and any and all other agreements, documents, certificates, instruments and amendments thereto to which the Partnership is a party (collectively, the “Acquisition Documents”), which Acquisition Documents may contain such terms, provisions, conditions, stipulations and agreements as Crannell Square Associates, LLC, the managing general partner of the Partnership (the “Managing General Partner”) may deem proper and advisable, and that Kenneth Kearney and Sean Kearney (collectively, the “Managers” and individually, a “Manager”), the managers of the Managing General Partner are each authorized to act on behalf of the Partnership, in their capacity as a manager of the Managing General Partner, and to execute and deliver such Acquisition Documents and such other documents as such Manager may deem proper and advisable in order to effectuate the foregoing transactions; and it is

FURTHER RESOLVED, that the General Partners do hereby adopt, ratify, authorize and approve the construction contract for a seventy-five (75) unit affordable housing project, including one (1) superintendent’s unit, and related improvements to be built upon the Property (the “Project”), such contract to be entered into by and among the Partnership, the HDFC and Tern Construction & Development, LLC, and the development agreement to be entered into by and between the Partnership and The Kearney Realty & Development Group Inc. (“KRDG”) (the “Development Agreement”), the facilitation fee agreement to be entered into between KRDG and Hudson River Housing, Inc. (“HRH”), together with any and all other documents relating to the construction and development of the Project on the Property (collectively, the “Development Documents”), which Development Documents may contain such terms, provisions, conditions, stipulations and agreements as the Managing General Partner may deem proper and advisable, and that each Manager is authorized to act on behalf of the Partnership, in their capacity as a manager of the Managing General Partner, and to execute and deliver such Development Documents and such other documents as such Manager may deem proper and advisable in order to effectuate the foregoing transactions; and it is



FURTHER RESOLVED, that the General Partners do hereby adopt, ratify, authorize and approve the management agreement to be entered into by and between the Partnership and KRDG, the management plan for the Project to be entered into among the Partnership, KRDG and HRH, and the Housing/Services Agreement for the Project between the Partnership and HRH, together with any and all other documents relating to the management of the Project (collectively, the “Management Documents”), which Management Documents may contain such terms, provisions, conditions, stipulations and agreements as the Managing General Partner may deem proper and advisable, and that each Manager is authorized to act on behalf of the Partnership, in their capacity as a manager of the Managing General Partner, and to execute and deliver such Management Documents and such other documents as such Manager may deem proper and advisable in order to effectuate the foregoing transactions; and it is

FURTHER RESOLVED, that the General Partners do hereby adopt, ratify, authorize and approve those certain documents, including, but not limited to, any brownfield site cleanup agreement and any amendments thereto and any and all other agreements, documents, certificates and instruments as may be required by the New York State Department of Environmental Conservation (“DEC”) to be entered into with respect to the remediation of contamination on the Property (collectively, the “Brownfield Cleanup Program Documents”), which Brownfield Cleanup Program Documents may contain such terms, provisions, conditions, stipulations and agreements as the Managing General Partner may deem proper and advisable, and that each Manager is authorized to act on behalf of the Partnership, in their capacity as a manager of the Managing General Partner, and to execute and deliver such Brownfield Cleanup Program Documents and such other documents as such Manager may deem proper and advisable in order to effectuate the foregoing transactions; and it is

FURTHER RESOLVED, that the General Partners do hereby adopt, ratify, authorize and approve the construction loan to be made to the Partnership by CPC Funding SPE 1 LLC (“CPC”) in the approximate principal amount of Twelve Million and 00/100 Dollars (\$12,000,000), anticipated to be reduced to Five Million Five Hundred Fifty Thousand and 00/100 Dollars (\$5,550,000) upon conversion of the loan to its permanent financing phase (the “CPC Loan”), and hereby authorize and approve any and all documents and instruments in connection with the CPC Loan including, without limitation, the commitment letter, the note(s), mortgage(s), loan agreement(s), assignment of leases and rents, assignment of equity contributions, developer fee subordination agreement, assignment, pledge and security agreement (developer’s fees), assignment, pledge and security agreement (partnership interest – managing general partner), disbursement agreement(s), assignment of management, maintenance, service, operating, brokerage and leasing contracts, assignment of project documents, assignment of architect’s agreement and plans and specifications, assignment of construction contract, assignment of engineer’s agreement, borrower’s certificate and agreement, authorization to disburse equity capital contributions, subordination agreement(s), guaranty(ies), permanent loan closing certificate, assignment and subordination of management agreement, agreement of environmental indemnification, compliance agreement and undertakings, and any other collateral loan documents required by CPC and any amendments or modifications thereof (collectively, the “CPC Loan Documents”), which CPC Loan Documents may contain such maturity dates and other terms, provisions, conditions, stipulations and agreements as the Managing General Partner may deem proper and advisable, and that each Manager is authorized to act on behalf of the Partnership, in their capacity as a manager of the Managing General

Partner, and to execute and deliver such CPC Loan Documents and such other documents as such Manager may deem proper and advisable in order to effectuate the foregoing transactions; and it is

FURTHER RESOLVED, that the General Partners do hereby adopt, ratify, authorize and approve the construction/permanent loan to be made to the Partnership by the County of Dutchess (the "County"), in the approximate principal amount of Five Hundred Thousand and 00/100 Dollars (\$500,000), using funds the County received from the HOME Investment Partnership Program ("HOME Loan"), and hereby authorize and approve any and all documents and instruments in connection with the HOME Loan including, without limitation, the HOME rental housing production program agreement, subordinate note and mortgage, and any other collateral loan documents required by the County and any amendments or modifications thereof (collectively, the "HOME Loan Documents"), which HOME Loan Documents may contain such maturity dates and other terms, provisions, conditions, stipulations and agreements as the Managing General Partner may deem proper and advisable, and that each Manager is authorized to act on behalf of the Partnership, in their capacity as a manager of the Managing General Partner, and to execute and deliver such HOME Loan Documents and such other documents as such Manager may deem proper and advisable in order to effectuate the foregoing transactions; and it is

FURTHER RESOLVED, that the General Partners do hereby adopt, ratify, authorize and approve the permanent loan to be made to the Partnership by the New York State Housing Trust Fund Corporation ("HTFC"), in the approximate principal amount of One Million Six Hundred Fifty Thousand and 00/100 Dollars (\$1,650,000.00) using funds HTFC received from New York State Homes and Community Renewal's Middle Income Housing Program (the "HTFC MIHP Loan"), and hereby authorize and approve any and all documents and instruments in connection with HTFC MIHP Loan including, without limitation, any funding commitment letter, note, mortgage, regulatory agreement, subordination agreement(s) and any other collateral loan documents required by HTFC and any amendments or modifications thereof (collectively, the "HTFC MIHP Loan Documents"), which HTFC MIHP Loan Documents may contain such maturity dates and other terms, provisions, conditions, stipulations and agreements as the Managing General Partner may deem proper and advisable, and that each Manager is authorized to act on behalf of the Partnership, in their capacity as a manager of the Managing General Partner and to execute and deliver such HTFC MIHP Loan Documents and such other documents as such Manager may deem proper and advisable in order to effectuate the foregoing transactions; and it is

FURTHER RESOLVED, that the General Partners do hereby adopt, ratify, authorize and approve the admission of Raymond James Housing Opportunities Fund 59 L.L.C., a Florida limited liability company, its successors and/or assigns, as the investor limited partner of the Partnership (the "Investor Limited Partner"), and the withdrawal of KRDG, as the initial limited partner of the Partnership, and certain capital contributions from the General Partners and the Investor Limited Partner (collectively, the "Capital Contributions"), all in accordance with the terms and provisions of that certain amended and restated agreement of limited partnership of the Partnership (the "Restated Partnership Agreement"); and it is

FURTHER RESOLVED, that the Partnership is authorized to execute and deliver any and all documents required in connection with the Capital Contributions, including, without limitation, the Restated Partnership Agreement, the Development Agreement, the reimbursement and assignment agreement and any and all other documents relating to the Capital Contributions (collectively, the “Equity Documents”), which Equity Documents may contain such terms, provisions, conditions, stipulations and agreements as the Managing General Partner may deem proper and advisable, and that each Manager is authorized to act on behalf of the Partnership, in their capacity as a manager of the Managing General Partner, and to execute and deliver such Equity Documents and such other documents as such Manager may deem proper and advisable in order to effectuate the foregoing transactions; and it is

FURTHER RESOLVED, that the General Partners do hereby adopt, ratify, authorize and approve that certain New York State State and Federal Low-Income Housing Credit Regulatory Agreement (the “LIHC-SLIHC Regulatory Agreement”) to be entered into among the Partnership, the HDFC and the New York State Division of Housing and Community Renewal, which LIHC-SLIHC Regulatory Agreement will be recorded against the Property, and which LIHC-SLIHC Regulatory Agreement may contain such terms, provisions, conditions, stipulations and agreements as the Managing General Partner may deem proper and advisable, and that each Manager is authorized to act on behalf of the Partnership, in their capacity as a manager of the Managing General Partner, and to execute and deliver such LIHC-SLIHC Regulatory Agreement; and it is

FURTHER RESOLVED, that the General Partners do hereby adopt, ratify, authorize and approve that certain payment in lieu of taxes agreement entered into by and among the HDFC, the Partnership and the City of Poughkeepsie for the benefit of the Property (the “PILOT Agreement”), and any and all agreements, assignments, instruments, certificates and other documents relating to the PILOT Agreement, together with all exhibits thereto (collectively, the “PILOT Documents”), which PILOT Documents may contain such maturity dates and other terms, provisions, conditions, stipulations and agreements as the Managing General Partner may deem proper and advisable, and that each Manager is authorized to act on behalf of the Partnership, in their capacity as a manager of the Managing General Partner and to execute and deliver such PILOT Documents and such other documents as such Manager may deem proper and advisable in order to effectuate the foregoing transactions; and it is

FURTHER RESOLVED, that each Manager is hereby authorized and empowered to execute and deliver all of the foregoing instruments and documents on behalf of the Partnership, in their capacity as a manager of the Managing General Partner, and to take any and all other actions and execute and deliver all such other agreements, instruments and documents as he may deem necessary or desirable in connection with the acquisition, management, financing, construction and development of the Project on the Property and to otherwise carry out the intent of the foregoing resolutions and the consummation of the transactions described therein; and it is

FURTHER RESOLVED, that all action taken and all instruments executed by authorized persons on behalf of the Partnership prior to the adoption of these resolutions in furtherance of the acquisition, management, financing, construction and development of the Project and all matters related thereto, are hereby ratified, confirmed and approved in all respects.

IN WITNESS WHEREOF, this Action by Unanimous Written Consent has been executed as of the \_\_\_\_ day of July, 2020, and the undersigned General Partners do hereby direct that this consent be filed with the minutes of the proceedings of the Partnership.

MANAGING GENERAL PARTNER:

CRANNELL SQUARE ASSOCIATES, LLC,  
a New York limited liability company

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

Kenneth Kearney, Manager

CO-GENERAL PARTNER:

CRANNELL SQUARE HOUSING  
DEVELOPMENT FUND COMPANY, INC.,  
a New York not-for-profit corporation

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

Christa Hines, Secretary

*[Signature page to Unanimous Written Consent of Crannell Square Limited Partnership]*

**IN WITNESS WHEREOF**, this Action by Unanimous Written Consent has been executed as of the \_\_\_\_ day of July, 2020, and the undersigned General Partners do hereby direct that this consent be filed with the minutes of the proceedings of the Partnership.

MANAGING GENERAL PARTNER:

CRANNELL SQUARE ASSOCIATES, LLC,  
a New York limited liability company

By: \_\_\_\_\_  
Kenneth Kearney, Manager

CO-GENERAL PARTNER:

CRANNELL SQUARE HOUSING  
DEVELOPMENT FUND COMPANY, INC.,  
a New York not-for-profit corporation

By: Christa Hines  
Christa Hines, Secretary

*[Signature page to Unanimous Written Consent of Crannell Square Limited Partnership]*

## **DECLARATION OF INTEREST AND NOMINEE AGREEMENT**

**THIS DECLARATION OF INTEREST AND NOMINEE AGREEMENT** ("Agreement") is made as of the 21<sup>st</sup> day of July, 2020, by **CRANNELL SQUARE HOUSING DEVELOPMENT FUND COMPANY, INC.**, a New York not-for-profit corporation and entity organized pursuant to Article XI of the Private Housing Finance Law of the State of New York ("Article XI"), having its principal place of business at c/o Hudson River Housing, Inc., 313 Mill Street, Poughkeepsie, New York 12601 (the "HDFC"), and **CRANNELL SQUARE LIMITED PARTNERSHIP**, a New York limited partnership, having its principal office located at c/o The Kearney Realty & Development Group Inc., 57 Route 6, Suite 207, Baldwin Place, New York 10505 (the "Beneficial Owner").

### **WITNESSETH:**

**WHEREAS**, the premises described in Exhibit "A" annexed hereto and made a part hereof (the "Property") is being acquired this day by the HDFC, solely as nominee legal or record title holder on behalf of the Beneficial Owner, for the development thereon of a residential rental project for persons of low income to be known as Crannell Square (the "Project") in accordance with Article XI; and

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

**WHEREAS**, the Beneficial Owner and the HDFC desire that the HDFC hold legal or record title to the Property solely as nominee on behalf of the Beneficial Owner, with the Beneficial Owner retaining all of the equitable and beneficial ownership of the Property and the Project; and

**WHEREAS**, on the date of this Agreement, pursuant to a deed from The Kearney Realty & Development Group Inc. to the HDFC (the "Deed"), the HDFC became the record title owner in fee of the Property; and

**WHEREAS**, on or before the date hereof, the HDFC was authorized by its Board of Directors and by the Beneficial Owner to acquire and hold record ownership to the Property and the Project on behalf of the Beneficial Owner, which shall possess the entire equitable and beneficial ownership interest in the Property and the Project; and

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

**NOW, THEREFORE**, in consideration of the sum of Ten and 00/100 Dollars (\$10.00), as well as other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. The HDFC's acceptance of the Deed to the Property and its acquisition and holding of legal or record ownership of the Property were each and all effected and performed by the HDFC solely as a nominee of, and on behalf of, the Beneficial Owner. Although the



HDFC will hold legal or record ownership of the Property, such ownership shall only be as nominee legal or record titleholder on behalf of the Beneficial Owner. As a result, the parties hereby acknowledge and agree that the Beneficial Owner has all of the equitable and beneficial ownership and other interests in the Property, and will have all the equitable and beneficial ownership and other interests in the Project, such that the Beneficial Owner, and not the HDFC, shall have an:

(a) unconditional obligation to bear the economic risk of depreciation and diminution in value of the Project due to obsolescence or exhaustion, and shall bear the risk of loss if the Project is destroyed or damaged;

(b) unconditional obligation to keep the Project in good condition and repair;

(c) unconditional and exclusive right to the possession of the Project;

(d) unconditional obligation to maintain insurance coverage on, and such reserves with respect to, the Project as may be required by the members or partners of the Beneficial Owner and/or any mortgage lenders with respect to the Project;

(e) unconditional obligation to pay all taxes levied on, and assessments made with respect to, the Project;

(f) unconditional and exclusive right to receive rental and any other income from the operation of the Project;

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

(h) unconditional obligation to pay for all maintenance and operating costs in connection with the Project; and

(i) unconditional and exclusive right to include all income earned from the operation of the Project and claim all deductions and credits generated with respect to the Project on its annual federal, state and local tax returns.

2. The HDFC agrees, at the direction of the Beneficial Owner, to execute (i) any and all documents necessary to grant to the financial institution or institutions making Loans to the Beneficial Owner a mortgage or mortgages and any similar security interests on the Property, and (ii) any and all easements and other title documents which may be required in connection with the development and operation of the Project.

3. The HDFC irrevocably and unconditionally agrees, promptly upon the request of the Beneficial Owner, to execute and deliver to the Beneficial Owner a deed in proper recordable form transferring and conveying to the Beneficial Owner all of the HDFC's right, title and interest in and to the Property. The parties agree that the HDFC's failure to comply with the provisions of this Section 3 shall cause irreparable harm to the Beneficial Owner for which no adequate remedy at law will be available and, in addition to any other available remedies, the Beneficial Owner shall be entitled to the right of specific performance in the event of a breach by the HDFC of the provisions of this Section 3.

4. The HDFC agrees that the Beneficial Owner shall have all management authority and control over the Property and the Project with respect to, but not by way of limitation, performance and enforcement of all leases and agreements with regard to the assignment, sale, transfer, conveyance, subletting, encumbrance or other disposition of the Property or any interest therein or otherwise, and any covenants concerning the Property.

5. The HDFC covenants and agrees to perform all acts reasonably requested by the Beneficial Owner in regard to and/or arising from the ownership, management and operation of the Property.

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

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

(b) The Beneficial Owner is the "owner", as such term is defined in Section 2 of the New York Lien Law, of the Property and the HDFC is not in any respect an "owner" of the Property for federal tax purposes or under the New York Lien Law, and the Beneficial Owner is the "owner" of the Property for federal tax purposes and is entitled to tax benefits, including depreciation and low-income housing tax credits;

(c) The HDFC is not, and shall not be, entitled to receive any proceeds of any Loans made to the Beneficial Owner and/or otherwise have any rights, title, interests or benefits from, of, to and/or under any documents executed in connection with the Loans;

(d) Unless specifically authorized in writing by the Beneficial Owner, the HDFC shall have no power, right and/or authority to sell, encumber, lien, and/or create or grant any rights and/or interests in or to the Property and/or any part or parts thereof, and any sale, encumbrance, lien, right and/or interest purported to be undertaken, created, granted, permitted and/or resulting from any action or inaction of the HDFC in connection with the Property and/or any part or parts thereof shall be void, unenforceable and of no effect whatsoever and shall not be binding in any manner upon the Beneficial Owner;

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

(f) The HDFC shall have no rights, powers and/or authority over, with respect to and/or in connection with the Property or any part or parts thereof in any bankruptcy or other proceeding in which the Beneficial Owner may hereafter be a party, and no shareholder, officer, trustee, receiver, administrator, legal representative, regulator or creditor of the HDFC

shall have any right, power and/or authority over, with respect to and/or in connection with the Property or any part or parts thereof;

(g) No actions may be taken by the HDFC nor may the HDFC permit any other person to take any actions which relate to or will impact or affect the Property or any part or parts thereof or any interest therein, except with the prior written consent of the Beneficial Owner, which may be withheld in its sole discretion. Further, any and all actions taken by the HDFC with respect to the Property or any part or parts thereof shall be taken solely in its capacity as nominee for the Beneficial Owner and not for its own ends or purposes;

(h) The HDFC shall hold any policy of insurance with respect to the Property and/or any parts thereof that may be issued to it, and all claims and payments to be received thereunder, solely for the benefit of the Beneficial Owner and will take such action under such policy or policies as the Beneficial Owner may direct, but at the expense of the Beneficial Owner. In the event there is an action in eminent domain, any award in respect thereof shall be received by the HDFC as agent for the Beneficial Owner, and all proceeds in respect thereof shall be paid to the Beneficial Owner directly by the governmental authority upon issuance of a letter of direction by the HDFC;

(i) The HDFC may make no settlement in respect of casualty or taken in the nature of eminent domain without the express written authorization of the Beneficial Owner;

(j) The HDFC and the Beneficial Owner each have full power and authority to enter into this Agreement and to comply with all of the terms, provisions and conditions contained in this Agreement;

(k) Neither the execution, delivery or recording of this Agreement, nor the fulfillment of or compliance with the terms, conditions or provisions of this Agreement, conflicts with, violates or results in a breach of the terms, conditions or provisions of any agreement, instrument, law, rule or regulation of which the HDFC and/or the Beneficial Owner is now a party or by which either or both may be bound or affected or results in the creation of any lien, charge or encumbrance upon the Property, the Project and/or any part or parts thereof; and

(l) The Beneficial Owner shall fully protect, indemnify, and hold the HDFC harmless from and against any and all liabilities, obligations, claims, causes of actions, judgments, damages, penalties, costs and expenses (including without limitation reasonable attorneys' fees and expenses) whether incurred in disputes, both litigated and non-litigated, with third parties arising out of or in any way relating to its ownership of the Property from and after the date of transfer of title to the HDFC, including, but not limited to (a) the Project, (b) the use or occupancy of the Project or Property, or (c) the enforcement of any obligation under any policy of insurance or any obligation or indemnity provision provided in any and all documents executed in connection with the financing, development, operation and management of the Property and the Project, as such documents may be amended from time to time (the "Project Documents"), except if arising from the willful misconduct, breach of fiduciary duty, fraud or gross negligence of the HDFC (collectively, "Claims"). The forgoing indemnification shall include, but shall not be limited to Beneficial Owner's primary obligation to defend all Claims, whether or not groundless, on its own behalf and on behalf of all additional insureds, and indemnification for Claims resulting from any (i) accident, injury

to or death of persons or loss of or damage to property occurring in, on or about the Property or Project or any part thereof, or on the adjoining sidewalks, curbs, adjacent property or adjacent parking areas, streets or ways; (ii) use, nonuse or condition in, on or about the Property or Project or any part thereof or on the adjoining sidewalks, curbs, adjacent property or adjacent parking areas, streets or ways; (iii) failure on the part of Beneficial Owner to perform or comply with any of the terms of the Project Documents or any applicable law, rule or regulation; (iv) performance of any labor or services or the furnishing of any materials or other property in respect of the Property or any part thereof; and/or (v) defect in the construction or condition or characteristics of the Property or the Project, whoever and whatever the cause.

7. Miscellaneous Provisions.

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

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

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

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

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

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

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

*Remainder of page intentionally left blank.*

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

**CRANNELL SQUARE HOUSING  
DEVELOPMENT FUND COMPANY, INC.**

By: \_\_\_\_\_  
Christa Hines, Secretary

**CRANNELL SQUARE LIMITED  
PARTNERSHIP**

By: Crannell Square Associates, LLC,  
its Managing General Partner

By: \_\_\_\_\_  
Kenneth Kearney, Manager

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

On the \_\_\_\_ day of \_\_\_\_\_, 2020, before me, the undersigned, a Notary Public in and for said State, personally appeared Christa Hines, 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 his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

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

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

On the \_\_\_\_ day of \_\_\_\_\_, 2020, before me, the undersigned, a Notary Public in and for said State, personally appeared Kenneth Kearney personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

---

Notary Public – State of New York

**Record & Return:**

**Cannon Heyman & Weiss, LLP  
54 State Street, 5<sup>th</sup> Floor  
Albany, New York 12207  
Attn: Karalee Mazzaferro**

**Section: 6162  
Block: 78  
Lot: 157094-0000  
County: Dutchess**



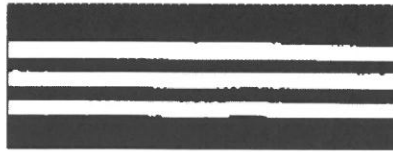
**EXHIBIT "A"**

**LEGAL DESCRIPTION OF THE LAND**

ALL that parcel of land situate in City of Poughkeepsie, County of Dutchess and State of New York being more particularly bounded and described as follows:

BEGINNING at a point at a masonry nail set in concrete walk at the intersection of easterly line of Catharine Street and northerly line of Eighmie Terrace; thence running northerly along the easterly line of Catharine Street, North  $24^{\circ} 42' 18''$  East 198.39 feet to a spike set; thence running northeasterly along the New York State Department of Transportation taking line per Map No. 271, Parcel No. 271, North  $71^{\circ} 48' 49''$  East 14.99 feet to a concrete monument found at the southerly line of U.S. Route 44/55 (A.K.A. Mill Street); thence running southerly line of U.S. Rt. 44/55, South  $63^{\circ} 40' 56''$  East 220.24 feet to a rebar set at the westerly line of Crannel Street; thence running southerly along the westerly line of Crannel Street, South  $21^{\circ} 14' 01''$  West 199.31 feet to a mag nail set at the northerly line of Eighmie Terrace; thence running westerly along the northerly line of Eighmie Terrace, North  $66^{\circ} 06' 28''$  West 243.23 feet to a point of place of BEGINNING.

Containing 1.109 acres of land, more or less.



## Dutchess County Clerk Recording Page

Record & Return To:

Date Recorded: 7/24/2020

Time Recorded: 12:39 PM

FIRST HUDSON TITLE AGENCY, LLC  
32 LAGRANGE AVE

Document #: 02 2020 51524

POUGHKEEPSIE, NY 12603

Received From: FIRST HUDSON TITLE AGENCY, LLC

Grantor: POUGHKEEPSIE CITY

Grantee: KEARNEY REALTY & DEVELOPMENT GROUP INC

Recorded In: Deed

Tax District: City of Poughkeepsie

Instrument Type:

### Examined and Charged As Follows :

Recording Charge: \$325.00

Transfer Tax Amount: \$1,848.00

Includes Mansion Tax: \$0.00

Transfer Tax Number: 7128

Number of Pages: 4

\*\*\* Do Not Detach This Page

\*\*\* This is Not A Bill

Red Hook Transfer Tax:

RP5217: Y

TP-584: Y

County Clerk By: Sim

Receipt #: 18157

Batch Record: 156

Bradford Kendall  
County Clerk



02202051524



CONSULT YOUR LAWYER BEFORE SIGNING THIS INSTRUMENT--THIS INSTRUMENT SHOULD BE USED BY LAWYERS ONLY.

**THIS INDENTURE**, made the 9th day of July, two thousand twenty

**BETWEEN**

CITY OF POUGHKEEPSIE, with offices at 62 Civic Center Plaza, Poughkeepsie, New York, 12601,  
party of the first part,

--and --

THE KEARNEY REALTY & DEVELOPMENT GROUP INC., with office at 57 Route 6, Suite 207,  
Baldwin Place, New York, 10505,  
party of the second part,

**WITNESSETH**, that the party of the first part, in consideration of TEN and NO/100 -----  
(\$10.00) ----- dollars, lawful money of the United States, paid by the party of the second part, does hereby  
remise, release and quitclaim unto the party of the second part, the heirs or successors and assigns of the party of the  
second part forever,

ALL that certain plot, piece or parcel of land, with the buildings and improvements thereon erected, situate,  
lying and being in the CITY OF POUGHKEEPSIE, County of Dutchess and State of New York.

**SEE SCHEDULE "A" ATTACHED HERETO AND MADE A PART HEREOF.**

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

**TOGETHER** with the appurtenances and all the estate and rights of the party of the first part in and to said  
premises;

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

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

**IN WITNESS WHEREOF**, the party of the first part has duly executed this deed the day and year  
first above written.

In Presence of:

CITY OF POUGHKEEPSIE

By: R. G. Rolison  
Robert G. Rolison, Mayor

## ***SCHEDULE "A" – DESCRIPTION***

Title No. FHT 415

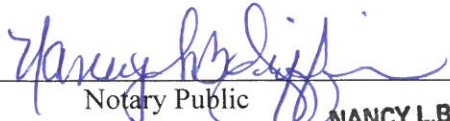
**ALL** that certain plot, piece or parcel of land situate, lying and being in the City of Poughkeepsie, County of Dutchess, State of New York, being bounded and described as follows:

BEGINNING at a point at a masonry nail set in concrete walk at the intersection of easterly line of Catharine Street and northerly line of Eighmie Terrace; thence running northerly along the easterly line of Catharine Street, North 24° 42' 18" East 198.39 feet to a spike set; thence running northeasterly along the New York State Department of Transportation taking line per Map No. 271, Parcel No. 271, North 71° 48' 49" East 14.99 feet to a concrete monument found at the southerly line of U.S. Route 44/55 (a/k/a Mill Street); thence running along southerly line of U.S. Route 44/55, South 63° 40' 56" East 220.24 feet to a rebar set at the westerly line of Crannell Street, thence running southerly along the westerly line of Crannell Street, South 21° 14' 01" West 199.31 feet to a mag nail set at the northerly line of Eighmie Terrace; thence running westerly along the northerly line of Eighmie Terrace, North 66° 06' 28" West 243.23 feet to the point or place of BEGINNING.

Property Address: 35 Catharine Street, City of Poughkeepsie, Dutchess County, NY

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

On the 9th day of July, 2020, before me, the undersigned, personally appeared ROBERT G. ROLISON, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

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

NANCY L.B. GRIFFIN  
NOTARY PUBLIC, State of New York  
Reg. No. 4855909  
Qualified in Ulster County  
Commission Expires March 31, 2022

## Quitclaim Deed

Title No. \_\_\_\_\_

Section	6162
Block	78
Lot	157094
City of	Poughkeepsie

CITY OF POUGHKEEPSIE

TO

THE KEARNEY REALTY & DEVELOPMENT GROUP INC.  
\_\_\_\_\_

RECORD AND RETURN TO:  
Dale J. Lois, Esq.  
Levine & Levine P. C.  
2 Jefferson Plaza, Suite 100  
Poughkeepsie, NY 12601





## Dutchess County Clerk Recording Page

Record & Return To:

Date Recorded: 7/24/2020

Time Recorded: 12:39 PM

FIRST HUDSON TITLE AGENCY, LLC  
32 LAGRANGE AVE

Document #: 02 2020 51525

POUGHKEEPSIE, NY 12603

Received From: FIRST HUDSON TITLE AGENCY, LLC

Grantor: KEARNEY REALTY & DEVELOPMENT GROUP INC

Grantee: CRANNELL SQUARE LTD PARTNERSHIP

Recorded In: Deed

Tax District: City of Poughkeepsie

Instrument Type:

### Examined and Charged As Follows :

Recording Charge: \$325.00

Transfer Tax Amount: \$1,850.00

Includes Mansion Tax: \$0.00

Transfer Tax Number: 7129

Number of Pages: 4

\*\*\* Do Not Detach This Page

\*\*\* This is Not A Bill

Red Hook Transfer Tax:

RP5217: Y

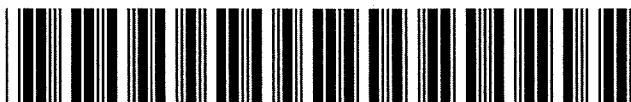
TP-584: Y

County Clerk By: Sim

Receipt #: 18157

Batch Record: 156

Bradford Kendall  
County Clerk



02202051525



# BARGAIN AND SALE DEED

**THIS INDENTURE**, made the 21st day of July, 2020.

Between **THE KEARNEY REALTY & DEVELOPMENT GROUP INC.**, a New York corporation, having its principal place of business at 57 Route 6, Suite 207, Baldwin Place, New York 10505 (hereinafter referred to as "Grantor"), and **CRANNELL SQUARE HOUSING DEVELOPMENT FUND COMPANY, INC.**, a New York not-for-profit corporation, having its principal place of business at c/o Hudson River Housing, Inc., 313 Mill Street, Poughkeepsie, New York 12601, as nominee for **CRANNELL SQUARE LIMITED PARTNERSHIP**, a New York limited partnership, having its principal office located at c/o The Kearney Realty & Development Group Inc., 57 Route 6, Suite 207, Baldwin Place, New York 10505 (hereinafter referred to as "Grantee"),

**WITNESSETH**, that the Grantor, in consideration of Ten and 00/100 Dollars (\$10.00), lawful money of the United States of America, and other good and valuable consideration, paid by the Grantee, does hereby grant and release unto the Grantee, the successors and assigns of the Grantee forever, the premises described in Schedule "A" attached hereto and made a part hereof, together with all title therein.

Subject to covenants, conditions, easements and restrictions of record affecting said premises.

Being and intended to be the same premises conveyed to Grantor from the City of Poughkeepsie by deed dated July 9, 2020 and to be recorded in the Dutchess County Clerk's Office on even date herewith.

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

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

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

**AND** the Grantor covenants that the Grantor has not done or suffered anything whereby the said premises have been encumbered in any way whatever, except as aforesaid.

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

**THIS CONVEYANCE** is made in the ordinary course of business of, and with the unanimous consent of the Board of Directors of the Grantor.

Crannell Square Housing Development Fund Company, Inc. is acting as nominee for Crannell Square Limited Partnership pursuant to a Declaration of Interest and Nominee Agreement dated as of the date hereof and to be recorded simultaneously herewith in the Dutchess County Clerk's Office.

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

IN PRESENCE OF

**THE KEARNEY REALTY & DEVELOPMENT  
GROUP INC.**

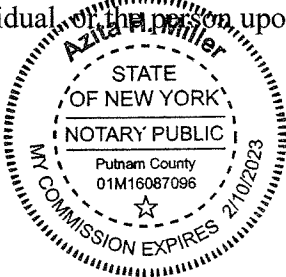
Azita Miller

By: Kenneth Kearney (President)  
Kenneth Kearney, President

STATE OF NEW YORK )

COUNTY OF Westchester ) SS.:

On the 9th day of July, 2020, before me, the undersigned, a Notary Public in and for said State, personally appeared Kenneth Kearney, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual ~~or the person~~ upon behalf of which the individual acted, executed the instrument.



Azita H. Miller  
Notary Public - State of New York  
Azita M. Miller

**Record and Return to:**

**Cannon Heyman & Weiss, LLP  
54 State Street, 5<sup>th</sup> Floor  
Albany, New York 12207  
Attn: Karalee Mazzaferro**

**Section: 6162  
Block: 78  
Lot: 157094-0000  
County: Dutchess**

## **SCHEDULE "A"**

### **LEGAL DESCRIPTION**

ALL that parcel of land situate in City of Poughkeepsie, County of Dutchess and State of New York being more particularly bounded and described as follows:

BEGINNING at a point at a masonry nail set in concrete walk at the intersection of easterly line of Catharine Street and northerly line of Eighmie Terrace; thence running northerly along the easterly line of Catharine Street, North  $24^{\circ} 42' 18''$  East 198.39 feet to a spike set; thence running northeasterly along the New York State Department of Transportation taking line per Map No. 271, Parcel No. 271, North  $71^{\circ} 48' 49''$  East 14.99 feet to a concrete monument found at the southerly line of U.S. Route 44/55 (A.K.A. Mill Street); thence running southerly line of U.S. Rt. 44/55, South  $63^{\circ} 40' 56''$  East 220.24 feet to a rebar set at the westerly line of Crannel Street; thence running southerly along the westerly line of Crannel Street, South  $21^{\circ} 14' 01''$  West 199.31 feet to a mag nail set at the northerly line of Eighmie Terrace; thence running westerly along the northerly line of Eighmie Terrace, North  $66^{\circ} 06' 28''$  West 243.23 feet to a point of place of BEGINNING.

Containing 1.109 acres of land, more or less.

NEW YORK STATE DEPARTMENT OF ENVIRONMENTAL CONSERVATION



**60-Day Advance Notification of Site Change of Use, Transfer of  
Certificate of Completion, and/or Ownership**  
Required by 6NYCRR Part 375-1.11(d) and 375-1.9(f)

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

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

**I. Site Name:** Crannell Square **DEC Site ID No.** C314130

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

Name: Paul Ackermann, Corporation Counsel

Address1: 62 Civic Center Plaza, Poughkeepsie, New York 12601

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

Phone: (845)451-4200 E-mail: Packermann@cityofpoughkeepsie.com

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

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

Proposed Date of Change (mm/dd/yyyy): 07/21/2020

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

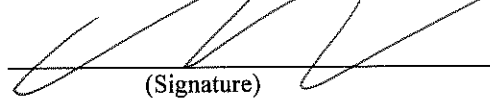
The City of Poughkeepsie will be conveying legal title to the brownfield site to Crannell Square Housing Development Corporation and beneficial title to the Crannell Square LP pursuant to a Declaration of interest and nominee agreement.

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

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

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

Name:

  
(Signature)

7/13/20  
(Date)

Paul Ackermann

(Print Name)

Address1: City of Poughkeepsie, Corporation Counsel

Address2: 62 Civic Center Plaza, Poughkeepsie, New York 12601

Phone: (845)451-4200

E-mail: packermann@cityofpoughkeepsie.com

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

☐ Prospective Owner ☒ Prospective Remedial Party ☐ Prospective Owner Representative

Name: Ken Kearney

Address1: Crannell Square LP, c/o The Kearney Realty & Development Group Inc.

Address2: 57 Route 6, Suite 207, Baldwin Place, NY 10505

Phone: 845-306-7705

E-mail: kkearney@kearneyrealtygroup.com

Certifying Party Name: \_\_\_\_\_

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

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

Phone: \_\_\_\_\_

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

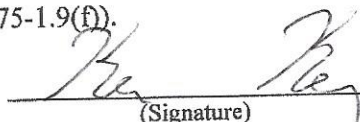
**VII. Agreement to Notify DEC after Transfer:** If Section VI applies, and all or part of the site will be sold, a letter to notify the DEC of the completion of the transfer must be provided. If the current owner is also the holder of the CoC for the site, the CoC should be transferred to the new owner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

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

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

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

Name:

  
(Signature)

7-13-20  
(Date)

Ken Kearney

(Print Name)

Address1: Crannell Square LP, c/o The Kearney Realty & Development Group Inc.

Address2: 57 Route 6, Suite 207, Baldwin Place, NY 10505

Phone: 845-306-7705 E-mail: [kkearney@kearneyrealtygroup.com](mailto:kkearney@kearneyrealtygroup.com)