



December 1, 2015

George Heitzman
New York State Department of Environmental Conservation
Division of Environmental Remediation
625 Broadway
Albany, NY 12233-7014

Subject: Brownfield Cleanup Agreement Amendment Application
Ludlow Commons (7-17 Ludlow Street) - BCP Site No. C360079

Mr. Heitzman:

Please accept this application to amend the Brownfield Cleanup Agreement (BCA) for Ludlow Commons (Site No. C 360079). Westhab is currently the sole volunteer on record for the BCA, but would like to add two entities – Ludlow Commons Housing Development Fund Corporation (HDFC) and Ludlow Commons Limited Partnership (LP) - which were created by Westhab in order to enable the new construction of a 71 unit apartment building for very low-income seniors. At closing of construction financing on December 10th, 2015, Westhab will transfer ownership to the HDFC and LP together to allow for utilization for HUD 202 funds and Low Income Housing Tax Credit Equity financing.

Westhab is seeking to add the HDFC and LP to the BCA in order to extend the liability protections afforded by the agreement. However, HUD has required this agreement be in place prior to the closing on December 10th, and Westhab would request that DEC expedite its review of the application.

Thank you.

Sincerely,

Richard Nightingale
President & CEO
Westhab, Inc

BOARD OF DIRECTORS

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Chairman

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President & CEO

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8 Bashford Street
Yonkers, NY 10701
Phone: 914.345.2800
Fax: 914.376.5014
www.westhab.org

A Not-for-Profit
Housing, Services &
Community Development
Corporation



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:

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

Section I. Existing Application Information		
BCP SITE NAME: Ludlow Commons		BCP SITE NUMBER: C360079
NAME OF CURRENT APPLICANT(S): Westhab, Inc.		
INDEX NUMBER OF EXISTING AGREEMENT: C360079-07-13		DATE OF EXISTING AGREEMENT: 09/19/13
Section II. New Requestor Information (if no change to Current Applicant, skip to Section V)		
NAME Ludlow Commons Housing Development Fund Corporation and Ludlow Commons Limited Partnership		
ADDRESS 8 Bashford Street		
CITY/TOWN Yonkers, NY		ZIP CODE 10701
PHONE (914) 345-2800 x118	FAX	E-MAIL richard.nightingale@westhab.org
Is the requestor authorized to conduct business in New York State (NYS)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
<ul style="list-style-type: none"> 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 Richard Nightingale		
ADDRESS 8 Bashford Street		
CITY/TOWN Yonkers, New York		ZIP CODE 10701
PHONE (914) 345-2800 ext. 118	FAX	E-MAIL richard.nightingale@westhab.org
NAME OF NEW REQUESTOR'S CONSULTANT (if applicable) n/a		
ADDRESS		
CITY/TOWN		ZIP CODE
PHONE	FAX	E-MAIL
NAME OF NEW REQUESTOR'S ATTORNEY (if applicable) n/a		
ADDRESS		
CITY/TOWN		ZIP CODE
PHONE	FAX	E-MAIL
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: The existing applicant, Westhab, is the project Sponsor that created the Ludlow Commons Housing Development Fund Corporation (HDFC) and controls the HDFC through its power to appoint the Ludlow Commons HDFC Board. The General Partner of the Ludlow Commons Limited Partnership is the Ludlow Commons Business Corporation whose sole shareholder is the Ludlow Commons HDFC.		

**Secretary's Certificate of Authorizing Resolutions of
Ludlow Commons Housing Development Fund Corporation**

At a meeting of the Board of Directors (the "**Board**") of Ludlow Commons Housing Development Fund Corporation, a New York not-for-profit corporation (the "**Company**"; or, sometimes, the "**HDFC**"), held on the 1st day of December 2015 at the offices of the Company located at 8 Bashford Street, Yonkers, NY, at which meeting a quorum of the Directors entitled to vote was present; the Company adopted the following resolutions by a unanimous consent of the Directors present and voting:

WHEREAS, Westhab, Inc. ("**Westhab**" or the "**Sponsor**") is a tax-exempt 501(c)(3) organization that has been engaged, for many years, in the creation and preservation of decent affordable housing in Westchester County; and

WHEREAS, Sponsor has proposed the development of a HUD 202/Mixed Finance multi-family rental project for the elderly, consisting of seventy (70) rental units and one (1) unit for a superintendent (the "**202 Project**"), on a parcel of land known as 7 – 17 Ludlow Street, Yonkers, NY (the "**Property**"); and

WHEREAS, Sponsor has formed the Company, Ludlow Commons Limited Partnership (the "**Partnership**") a New York limited partnership, and Ludlow Commons Business Corporation, a New York corporation (the "**GP**"), to serve certain roles in and to facilitate the development of the 202 Project; and

WHEREAS, (a) the Company is about to acquire the legal ownership interest in the Property (the "**Legal Title**") and the Partnership is about to acquire beneficial ownership of the Property (the "**Beneficial Interest**"), from Sponsor, which presently is the owner of the Property, by virtue of a deed to be delivered by Sponsor to the Company and the Partnership (the "**Deed**") pursuant to a contract of sale (the "**P&S Contract**") between Sponsor, as Seller, and the Company and the Partnership, as Purchaser, which Deed and P&S Contract will be executed at the time of the closing of the transactions described in these resolutions (the "**Closing**"); and (b) the Company and the Partnership are about to enter into a Declaration of Interest and Nominee Agreement ("**Nominee Agreement**") by which the Company will agree and acknowledge that it is holding the Legal Title solely as Nominee for and for the sole benefit of the Partnership, which Nominee Agreement will be executed at the time of the Closing; which Deed and Nominee Agreement will be recorded in the Westchester County Clerk's Office, Division of Land Records immediately after Closing (the "**P&S Contract**", the Deed and the Nominee Agreement, along with all other ancillary documentation executed and delivered by the parties in connection with the acquisition of the Property being referred to, collectively, as the "**Acquisition Documents**"); and

WHEREAS, the Sponsor heretofore has entered into a Brownfields Cleanup Agreement ("**BCA**") with the NYS Department of Environmental Conservation pertaining to the remediation of the Property pursuant to a Remedial Action Plan, which BCA provides the Sponsor with the statutory liability protections of the DEC's Voluntary Clean-up Program available to property owners that voluntarily clean up their properties; and the Sponsor is in the process of causing DEC to amend the BCA to make the Company and the Partnership parties thereto in order to afford to the Company and the Partnership the liability protection benefits to the Company and the Partnership (the "**BCA Amendment**"); and

WHEREAS, the Sponsor and/or the Company and/or the GP and/or the Partnership have received the following commitments for tax credit allocation, debt financing, credit enhancement, tax credit equity and/or subsidy financing in amounts necessary to enable the Project to be constructed (collectively, the **"Project Financing"**); the agencies or parties making such financing available to the Project being the **"Funding Sources"**:

- (i) United States Department of Housing and Urban Development (**"HUD"**) Section 202 Capital Advance funds for construction and permanent financing in the amount of \$11,556,800 (the **"HUD 202 Funds"**), which will be awarded by HUD to the Sponsor and will be loaned by the Sponsor to the Partnership (the **"HUD 202 Loan"**); and
- (ii) HUD DPG grant funds for construction and permanent financing in the sum of \$400,000 (**"DPG Funds"**) which heretofore have been awarded by HUD to the Sponsor and will be loaned by the Sponsor to the Partnership (the **"HUD DPG Loan"**); and
- (iii) New York State Housing Finance Agency (**"HFA"**) tax-exempt bond first mortgage loan in the principal amount of \$13,050,000 for construction financing to be made by HFA to the Partnership (the **"HFA Bond Loan"**) and Irrevocable Direct Pay Letter of Credit issued by JPMorgan Chase Bank, N.A. (**"Chase"**) for the account of HFA and the Partnership in the original stated amount of \$2,298,473 (the **"Chase Letter of Credit"**); and
- (iii) HFA subordinate subsidy mortgage loan in the amount of \$1,493,200 to be made by HFA to the Partnership (**"HFA Subsidy Loan"**), which will serve as collateral for other sources of construction financing; and
- (iv) Community Development Block Grant – Disaster Relief (**"CDBG-DR"**) grant funds in the amount of \$3,400,000 (**"CDBG-DR Funds"**) from the Housing Trust Fund Corporation (**"HTFC"**), acting by and through the Governor's Office of Storm Recovery (**"GOSR"**) to provide construction and permanent financing, which will be awarded by GOSR to the Sponsor and will be loaned by the Sponsor to the Partnership (the **"GOSR Loan"**); and
- (v) HFA's allocation of 4% federal Low Income Housing Tax Credits (**"LIHC"**) to the Partnership by reason of the utilization of tax-exempt bonds for the construction financing, in the approximate annual amount of \$983,972 (**"LIHTC Allocation"**);
- (vi) Raymond James Tax Credit Funds, Inc. (**"Syndicator"**) commitment for investment in the Partnership by an institutional investor (the **"Equity Investor"**) of low-income tax credit equity of approximately \$6,864,877 during the construction period and \$10,502,846 in total (the **"Equity Investment"**);
- (vii) NYSERDA MPP grant funds (**"NYSERDA Funds"**) of \$96,782 for construction and of \$121,126 for permanent financing, which will be awarded by NYSERDA to the Sponsor and loaned by the Sponsor to the Partnership (**"NYSERDA Loan"**); and
- (viii) HOME Investment Partnership Program funds (**"HOME Funds"**) in the approximate amount of \$796,767 for construction and permanent financing, to be provided by The City of Yonkers, acting by and through its Department of Planning and Development (**"City of Yonkers"**), either directly to the HDFC or the Partnership, or to the Sponsor and to be loaned by the Sponsor to the Partnership (the **"HOME Loan"**).

WHEREAS, in order to cause the 202 Project to be prepared to close on the Project Financing, the Partnership was required to enter into, and the Sponsor has caused it to enter into several agreements with professionals and/or consultants, including an agreement with Richard Silverblatt, Housing Consultant ("**Consultant**"), for specialized HUD consulting services (the "**Consultant's Agreement**"); an agreement with Magnusson Architecture & Planning ("**Architect**") for architectural design and construction administration services (the "**Architect's Agreement**"); a retainer with Novogradac and Company ("**Accountants**") for accounting, tax and cost certification services (the "**Accountant's Agreement**"); and a retainer with John C. Van Bomel, Esq. ("**Counsel**") for legal services (the "**Legal Retainer**"); for the performance of all of the pre-development work required to advance the 202 Project to an appropriate stage of readiness for closing (the foregoing being referred to herein, collectively, as the "**Pre-Development Agreements**"); and

WHEREAS, (a) in order to be able to close on the Project Financing, Sponsor was required to cause the demolition of existing structures on the Property to be completed prior to Closing and thus entered into a contract for demolition work (the "**Demolition Contract**") dated September 18, 2105 with Lasberg Construction Associates, Inc. ("**LCA**" or "**Contractor**") pursuant to which said demolition work has been completed in in order to enable the Sponsor to schedule the Closing; and (b) in order to cause the physical construction of the 202 Project to be performed, the Sponsor and the Partnership have negotiated the terms of, and will execute at the Closing, a HUD form of Lump Sum Construction Contract with Contractor (the "**GC Contract**"); and

WHEREAS, all parties now are prepared to close on their commitments and fund the construction of the 202 Project and the Companies are prepared to commence construction and pursue same to completion; and

WHEREAS, in order to close on the Project Financing, the Company and/or the Partnership and/or the Sponsor shall be required to execute and deliver various notes, mortgages, assignments of notes and mortgages, security agreements, building loan agreements, regulatory and use agreements, reimbursement agreements, guaranties, certifications, partnership agreements, certificates, instruments and other writings (collectively, the "**Project Financing Documents**"), including without limitation those more particularly described on Exhibit 1 attached hereto (the "**HUD Documents**"), Exhibit 2 attached hereto (the "**Partnership Documents**"), Exhibit 3 annexed hereto (the "**HFA Documents**"), Exhibit 4 annexed hereto (the "**Chase Letter of Credit Documents**"), Exhibit 5 annexed hereto (the "**GOSR Grant Documents**"), and Exhibit 6 annexed hereto (the "**Westhab Loan Documents**"); and

WHEREAS, the Company has determined it to be in the best interests of the Company to close on the acquisition of the Property and to close on the financing commitments and to obtain the Project Financing and execute any and all documents of any kind or nature and to do all things and take all actions necessary to close on the acquisition of the Property and the Closing of the Project Financing.

THEREFORE, BE IT RESOLVED, that any and all actions heretofore taken by the officers of the Company, and/or by the officers and/or employees of Sponsor on its behalf, in furtherance of the transactions described in these resolutions, hereby are ratified and adopted, by the Company as being the valid and binding actions and obligations of the Company; and

BE IT FURTHER RESOLVED, that any and all officers of the Company, including without limitation Jesse Krasnow, President of the Company, and Richard Nightingale, Secretary-Treasurer of the Company, be, and they hereby are, authorized and directed, in the name of and on behalf of the Company, to execute, attest, seal and deliver any and all Acquisition Documents, the Pre-Development Agreements, the Demolition Contract, the GC Contract, the BCA and/or the BCA Amendment, and the Project Financing Documents, including without limitation the HUD Documents, the Partnership Documents, the HFA Documents, the Chase Letter of Credit Documents, the GOSR Grant Documents and/or the Westhab Loan Documents, as may be necessary and/or appropriate to consummate the closing of the acquisition of the Property and the closing and funding of the Project Financing, and to take all other actions, as may be necessary or appropriate to effect and consummate the closing and funding of the Project Financing and to evidence and/or secure the obligations of the Company and the Partnership under any and all such documents, whether as borrowers and/or mortgagors and/or partners thereunder, or otherwise, and otherwise to carry out the full effect of these resolutions;

BE IT FURTHER RESOLVED, that the officers of the Company be and they hereby are authorized and directed, in the name of and on behalf of the Company, to take all necessary action to assure performance of the obligations of the Company as purchaser and/or borrower and/or mortgagor, or otherwise, under the Acquisition Documents, the Pre-Development Documents, the Demolition Contract and the GC Contract, and the Project Financing Documents; and

AND, BE IT FURTHER RESOLVED, that Jesse Krasnow, President of the Company, Rev. John P. Duffell, Secretary of the Company, and Richard Nightingale, Vice President of the Company, hereby are authorized and directed to execute and submit, on behalf of the Company, all draw requests to obtain funds under any of the Project Financing Documents providing for future advances.

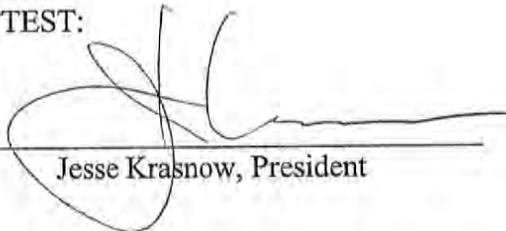
IN WITNESS WHEREOF, this Resolution is made as of the 1st day of December 2015.

We, Jesse Krasnow, President, and Rev. John P. Duffell, Secretary of Ludlow Commons Housing Development Fund Corporation, do hereby certify that the foregoing is a true and complete copy of the resolution of the Company as submitted and read to, and adopted by, the Board of Directors of the Company on the 1st day of December 2015 and that, as of the date hereof, said Resolutions are in full force and effect and have not been revoked, amended, modified or changed.



John P. Duffell, Secretary

ATTEST:



Jesse Krasnow, President

 12/1/15

MARITZA C. CAMPOS
Notary Public, State of New York
No. 01CA6272929
Qualified in Westchester County
Term Expires 12/03/2016

**SECRETARY'S CERTIFICATE of AUTHORIZING RESOLUTIONS of
LUDLOW COMMONS BUSINESS CORPORATION, a New York Corporation**

At a meeting of the Board of Directors (the "**Board**") of Ludlow Commons Business Corporation, a New York corporation (the "**Company**"; or, sometimes, the "**GP**"), held on the 1st day of December 2015 at the offices of the Company located at 8 Bashford Street, Yonkers, NY, at which meeting a quorum of the Directors entitled to vote was present; the Company, acting in its own behalf and also, being the sole general partner of Ludlow Commons Limited Partnership, a New York limited partnership (the "**Partnership**"), acting on behalf of said Partnership, adopted the following resolutions by a unanimous consent of the Directors present and voting:

WHEREAS, Westhab, Inc. (the "**Sponsor**") is a tax-exempt 501(c)(3) organization that has been engaged, for many years, in the creation and preservation of decent affordable housing in Westchester County; and

WHEREAS, Sponsor has proposed the development of a HUD 202/Mixed Finance multi-family rental project for the elderly, consisting of seventy (70) rental units and one (1) unit for a superintendent (the "**202 Project**"), on a parcel of land known as 7 – 17 Ludlow Street, Yonkers, NY (the "**Property**"); and

WHEREAS, Sponsor has formed the Company, and the Partnership, and Ludlow Commons Housing Development Fund Corporation, a New York not-for-profit corporation (the "**HDFC**"), to serve certain roles in and to facilitate the development of the 202 Project; and

WHEREAS, (a) the HDFC is about to acquire the legal ownership interest in the Property (the "**Legal Title**") and the Partnership is about to acquire beneficial ownership of the Property (the "**Beneficial Interest**"), from Sponsor, which presently is the owner of the Property, by virtue of a deed to be delivered by Sponsor to the HDFC and the Partnership (the "**Deed**") pursuant to a contract of sale (the "**P&S Contract**") between Sponsor, as Seller, and the HDFC and the Partnership, as Purchaser, which Deed and P&S Contract will be executed at the time of the closing of the transactions described in these resolutions (the "**Closing**"); and (b) the HDFC and the Partnership are about to enter into a Declaration of Interest and Nominee Agreement ("**Nominee Agreement**") by which the HDFC will agree and acknowledge that it is holding the Legal Title solely as Nominee for and for the sole benefit of the Partnership, which Nominee Agreement will be executed at the time of the Closing; which Deed and Nominee Agreement will be recorded in the Westchester County Clerk's Office, Division of Land Records immediately after Closing (the "P&S Contract, the Deed and the Nominee Agreement, along with all other ancillary documentation executed and delivered by the parties in connection with the acquisition of the Property being referred to, collectively, as the "**Acquisition Documents**"); and

WHEREAS, the Sponsor heretofore has entered into a Brownfields Cleanup Agreement ("**BCA**") with the NYS Department of Environmental Conservation pertaining to the remediation of the Property pursuant to a Remedial Action Plan, which BCA provides the Sponsor with the statutory liability protections of the DEC's Voluntary Clean-up Program available to property owners that voluntarily clean up their properties; and the Sponsor is in the process of causing DEC to amend the BCA to make the Company and the Partnership parties thereto in order to afford the liability protection benefits to the Partnership and the HDFC (the "**BCA Amendment**"); and

WHEREAS, the Sponsor and/or the HDFC and/or the Partnership have received the following commitments for tax credit allocation, debt financing, credit enhancement, tax credit equity and/or

subsidy financing in amounts necessary to enable the Project to be constructed (collectively, the **"Project Financing"**); the agencies or parties making such financing available to the Project being the **"Funding Sources"**:

(i) United States Department of Housing and Urban Development (**"HUD"**) Section 202 Capital Advance funds for construction and permanent financing in the amount of \$11,556,800 (the **"HUD 202 Funds"**), which will be awarded by HUD to the Sponsor and will be loaned by the Sponsor to the Partnership (the **"HUD 202 Loan"**); and

(ii) HUD DPG grant funds for construction and permanent financing in the sum of \$400,000 (**"DPG Funds"**) which heretofore have been awarded by HUD to the Sponsor and will be loaned by the Sponsor to the Partnership (the **"HUD DPG Loan"**); and

(iii) New York State Housing Finance Agency (**"HFA"**) tax-exempt bond first mortgage loan in the principal amount of \$13,050,000 for construction financing to be made by HFA to the Partnership (the **"HFA Bond Loan"**) and Irrevocable Direct Pay Letter of Credit issued by JPMorgan Chase Bank, N.A. (**"Chase"**) for the account of HFA and the Partnership in the original stated amount of \$2,298,473 (the **"Chase Letter of Credit"**); and

(iii) HFA subordinate subsidy mortgage loan in the amount of \$1,493,200 to be made by HFA to the Partnership (**"HFA Subsidy Loan"**), which will serve as collateral for other sources of construction financing; and

(iv) Community Development Block Grant – Disaster Relief (**"CDBG-DR"**) grant funds in the amount of \$3,400,000 (**"CDBG-DR Funds"**) from the Housing Trust Fund Corporation (**"HTFC"**), acting by and through the Governor's Office of Storm Recovery (**"GOSR"**) to provide construction and permanent financing, which will be awarded by GOSR to the Sponsor and will be loaned by the Sponsor to the Partnership (the **"GOSR Loan"**); and

(v) HFA's allocation of 4% federal Low Income Housing Tax Credits (**"LIHC"**) to the Partnership by reason of the utilization of tax-exempt bonds for the construction financing, in the approximate annual amount of 983,972 (**"LIHTC Allocation"**);

(vi) Raymond James Tax Credit Funds, Inc. (**"Syndicator"**) commitment for investment in the Partnership by an institutional investor (the **"Equity Investor"**) of low-income tax credit equity of approximately \$6,864,877 during the construction period and \$10,502,846 in total (the **"Equity Investment"**);

(vii) NYSERDA MPP grant funds (**"NYSERDA Funds"**) of \$96,782 for construction and of \$121,126 for permanent financing, which will be awarded by NYSERDA to the Sponsor and loaned by the Sponsor to the Partnership (**"NYSERDA Loan"**); and

(viii) HOME Investment Partnership Program funds (**"HOME Funds"**) in the approximate amount of \$796,767 for construction and permanent financing, to be provided by The City of Yonkers, acting by and through its Department of Planning and Development (**"City of Yonkers"**), either directly to the HDFC or the Partnership, or to the Sponsor and to be loaned by the Sponsor to the Partnership (the **"HOME Loan"**).

WHEREAS, in order to cause the 202 Project to be prepared to close on the Project Financing, the Partnership was required to enter into, and the Company, as GP, has caused it to enter into several agreements with professionals and/or consultants, including an agreement with Richard Silverblatt, Housing Consultant ("**Consultant**"), for specialized HUD consulting services (the "**Consultant's Agreement**"); an agreement with Magnusson Architecture & Planning ("**Architect**") for architectural design and construction administration services (the "**Architect's Agreement**"); a retainer with Novogradac and Company ("**Accountants**") for accounting, tax and cost certification services (the "**Accountant's Agreement**"); and a retainer with John C. Van Bomel, Esq. ("**Counsel**") for legal services (the "**Legal Retainer**"); for the performance of all of the pre-development work required to advance the 202 Project to an appropriate stage of readiness for closing (the foregoing being referred to herein, collectively, as the "**Pre-Development Agreements**"); and

WHEREAS, (a) in order to be able to close on the Project Financing, Sponsor was required to cause the demolition of existing structures on the Property to be completed prior to Closing and thus entered into a contract for demolition work (the "**Demolition Contract**") dated September 18, 2105 with Lasberg Construction Associates, Inc. ("**LCA**" or "**Contractor**") pursuant to which said demolition work has been completed in in order to enable the Sponsor to schedule the Closing; and (b) in order to cause the physical construction of the 202 Project to be performed, the Sponsor, the HDFC and the Partnership have negotiated the terms of, and will execute at the Closing, a HUD form of Lump Sum Construction Contract with Contractor (the "**GC Contract**"); and

WHEREAS, all parties now are prepared to close on their commitments and fund the construction of the 202 Project and the Companies are prepared to commence construction and pursue same to completion; and

WHEREAS, in order to close on the Project Financing, the Sponsor, the HDFC, the Company and the Partnership shall be required to execute and deliver various notes, mortgages, assignments of notes and mortgages, security agreements, building loan agreements, regulatory and use agreements, reimbursement agreements, guaranties, certifications, partnership agreements, certificates, instruments and other writings (collectively, the "**Project Financing Documents**"), including without limitation those more particularly described on Exhibit 1 attached hereto (the "**HUD Documents**"), Exhibit 2 attached hereto (the "**Partnership Documents**"), Exhibit 3 annexed hereto (the "**HFA Documents**"), Exhibit 4 annexed hereto (the "**Chase Letter of Credit Documents**"), Exhibit 5 annexed hereto (the "**GOSR Grant Documents**"), and Exhibit 6 annexed hereto (the "**Westhab Loan Documents**"); and

WHEREAS, the Company has determined it to be in the best interests of the Company and of the Partnership to close on the acquisition of the Property and to close on the financing commitments and to obtain the Project Financing and execute any and all documents of any kind or nature and to do all things and take all actions necessary to close on the acquisition of the Property and the Closing of the Project Financing.

THEREFORE, BE IT RESOLVED, that any and all actions heretofore taken by the officers of the Company, on its own behalf and as General Partner of the Partnership, and/or by the officers and/or employees of Sponsor on their behalf, in furtherance of the transactions described in these resolutions, hereby are ratified and adopted by the Company, acting in its own behalf and as GP of the Partnership, as being the valid and binding actions and obligations of the Company and the Partnership; and

BE IT FURTHER RESOLVED, that any and all officers of the Company, including without limitation Jesse Krasnow, President of the Company, and Richard Nightingale, Secretary-Treasurer of the Company, be, and they hereby are, authorized and directed, in the name of and on behalf of the Company, whether acting in its own name and on its own behalf or acting in the name of the Partnership as its General Partner, to execute, attest, seal and deliver any and all Acquisition Documents, the Pre-Development Agreements, the Demolition Contract, the GC Contract, the BCA and/or the BCA Amendment, and the Project Financing Documents, including without limitation the HUD Documents, the Partnership Documents, the HFA Documents, the Chase Letter of Credit Documents, the GOSR Grant Documents and/or the Westhab Loan Documents, as may be necessary and/or appropriate to consummate the closing of the acquisition of the Property and the closing and funding of the Project Financing, and to take all other actions, as may be necessary or appropriate to effect and consummate the closing and funding of the Project Financing and to evidence and/or secure the obligations of the Company and the Partnership under any and all such documents, whether as borrowers and/or mortgagors and/or partners thereunder, or otherwise, and otherwise to carry out the full effect of these resolutions;

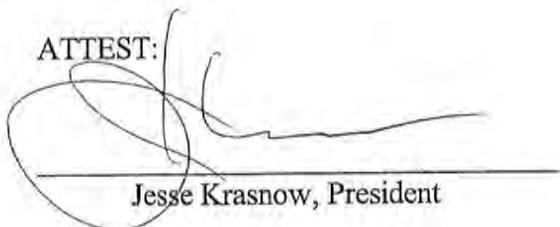
BE IT FURTHER RESOLVED, that the officers of the Company be and they hereby are authorized and directed, in the name of and on behalf of the Company and the Partnership, to take all necessary action to assure performance of the obligations of the Company and the Partnership as purchasers and/or borrowers and/or mortgagors and/or partners, or otherwise, under the Acquisition Documents, the Pre-Development Documents, the Demolition Contract and the GC Contract, and the Project Financing Documents; and

AND, BE IT FURTHER RESOLVED, that Jesse Krasnow, President of the Company, and Richard Nightingale, Secretary-Treasurer of the Company, are hereby authorized and directed to execute and submit, on behalf of the Company, as the General Partner of the Partnership, all draw requests to obtain funds under any of the Project Financing Documents providing for future advances.

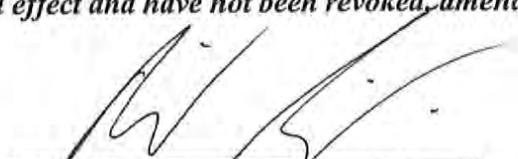
IN WITNESS WHEREOF, this Resolution is made as of the 1st day of December 2015.

We, Jesse Krasnow, President, and Richard Nightingale, Secretary-Treasurer, of Ludlow Commons Business Corporation, on behalf of said Company in its own right and on behalf of Ludlow Commons Limited Partnership, do hereby certify that the foregoing is a true and complete copy of the resolution of the Company as submitted and read to, and adopted by, the Boards of Directors of the Companies on the 1st day of December 2015 and that, as of the date hereof, said Resolutions are in full force and effect and have not been revoked, amended, modified or changed.

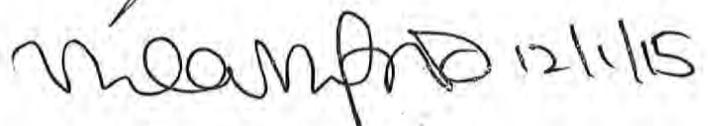
ATTEST:



Jesse Krasnow, President



Richard Nightingale, Secretary-Treasurer

 12/1/15

MARITZA C. CAMPOS
Notary Public, State of New York
No. 01CA6272929
Qualified in Westchester County
Term Expires 12/03/2016

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) Westhab, Inc.

ADDRESS 8 Bashford Street

CITY/TOWN Yonkers, NY

ZIP CODE 10701

PHONE(914) 345-2800 ext. 113

FAX

E-MAIL ken.spillberg@westhab.org

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?
Any questions regarding whether a party is subject to a spill claim should be discussed with the Spill Fund Administrator. Yes No
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. Have all known bulk storage tanks on-site been registered with DEC? 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.

Requestors have performed an AAI-compliant phase 1.

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



7-17 Ludlow Street, Yonkers, NY 10701

This letter confirms that Ludlow Commons Housing Development Fund Corporation and Ludlow Commons Limited Partnership have access to the real property known as 7-17 Ludlow Street, Yonkers, New York (tax map/parcel no. 1-185-50) to implement any investigation or remedial work required by the New York State Department of Environmental Conservation (NYSDEC) pursuant to the Brownfield Cleanup Program (BCP).

Very truly yours,


By: Richard Nightingale
President & CEO

BOARD OF DIRECTORS

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8 Bashford Street
Yonkers, NY 10701
Phone: 914.345.2800
Fax: 914.376.5014
www.westhab.org

A Not-for-Profit
Housing, Services &
Community Development
Corporation

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 checked="" 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
Please answer questions below and provide documentation necessary to support answers.	
1. Is at least 50% of the site area located within an environmental zone pursuant to Tax Law 21(6)? Please see DEC's website for more information.	<input type="checkbox"/> Yes <input type="checkbox"/> No
2. Is the property upside down as defined below?	<input type="checkbox"/> Yes <input type="checkbox"/> No
<p>From ECL 27-1405(31):</p> <p>"Upside down" shall mean a property where the projected and incurred cost of the investigation and remediation which is protective for the anticipated use of the property equals or exceeds seventy-five percent of its independent appraised value, as of the date of submission of the application for participation in the brownfield cleanup program, developed under the hypothetical condition that the property is not contaminated.</p>	
3. Is the project an affordable housing project as defined below?	<input type="checkbox"/> Yes <input type="checkbox"/> No
<p>From 6 NYCRR 375- 3.2(a) as of July 1, 2015:</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, that 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, that sets affordable units aside for tenants at a defined maximum percentage of the area median income.</p> <p>(3) "Area median income" means, for purposes of this subdivision, the area median income for the primary metropolitan statistical area, or for the county if located outside a metropolitan statistical area, as determined by the United States department of housing and urban development, or its successor, for a family of four, as adjusted for family size.</p>	

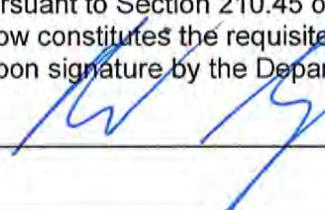
PART II. BROWNFIELD CLEANUP PROGRAM AMENDMENT

Existing Agreement Information	
BCP SITE NAME: Ludlow Commons	BCP SITE NUMBER: C360079
NAME OF CURRENT APPLICANT(S): Westhab Inc.	
INDEX NUMBER OF EXISTING AGREEMENT: C360079-07-13	
EFFECTIVE DATE OF EXISTING AGREEMENT: September 19, 2013	

Declaration of Amendment:

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

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

Statement of Certification and Signatures: New Requestor(s) (if applicable)	
(Individual)	
I hereby affirm that information provided on this form and its attachments is true and complete to the best of my knowledge and belief. I am aware that any false statement made herein is punishable as a Class A misdemeanor pursuant to section 210.45 of the Penal Law. My signature below constitutes the requisite approval for the amendment to the BCA Application, which will be effective upon signature by the Department.	
Date: _____	Signature: _____
Print Name: _____	
(Entity)	
I hereby affirm that I am (title <u>Vice President</u>) of (entity <u>Ludlow Commons 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.	
<u>Richard Nightingale's</u> signature below constitutes the requisite approval for the amendment to the BCA Application, which will be effective upon signature by the Department.	
Date: <u>12/1/2015</u>	Signature: 
Print Name: <u>Richard Nightingale</u>	

PART II. BROWNFIELD CLEANUP PROGRAM AMENDMENT

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

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

(Individual)

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

Date: _____ Signature: _____

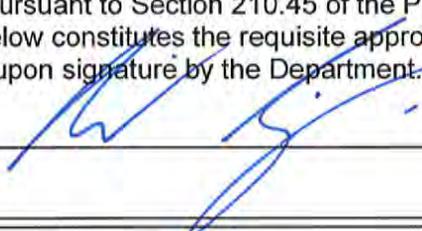
Print Name: _____

(Entity)

Ludlow Commons Business Corporation -
the General Partner of the Ludlow Commons
Limited Partnership

I hereby affirm that I am (title Secretary-Treasurer) of (entity Ludlow Commons Business Corporation - the General Partner of the Ludlow Commons Limited Partnership); 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.

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

Date: 12/11/2015 Signature: 

Print Name: Richard Nightingale

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 & CEO (title) of Westhab, 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. Richard Nightingale's signature below constitutes the requisite approval for the amendment to the BCA Application, which will be effective upon signature by the Department.

Date: 12/1/2015 Signature: _____

Print Name: Richard Nightingale

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:

Signature by the Department:

DATED:

NEW YORK STATE DEPARTMENT OF
ENVIRONMENTAL CONSERVATION

By:

Robert W. Schick, P.E., Director
Division of Environmental Remediation

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: _____

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

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

SECTION II NEW REQUESTOR INFORMATION

Requestor Name

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

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

Requestor Address, etc.

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

Representative Name, Address, etc.

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

Consultant Name, Address, etc.

Provide information for the requestor's consultant.

Attorney Name, Address, etc.

Provide information for the requestor's attorney.

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 in form.

Owner Name, Address, etc.

Provide information for the new owner of the property. List all new parties holding an interest in the property.

Operator Name, Address, etc.

Provide information for the new operator (if different from the new requestor or owner).

SECTION IV NEW REQUESTOR ELIGIBILITY INFORMATION

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

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

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

Property Address

Provide a street address, city/town, and zip code. For properties with multiple addresses, provide information for all.

Tax Parcel Information

Provide the tax parcel/section/block/lot information. 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, and/or acceptable site map to this application. Tax map information may be obtained from the tax assessor's office for all tax parcels that are included in the property boundaries. Attach a county tax map with identifier numbers, along with any figures needed to show the location and boundaries of the property. Include a USGS 7.5 minute quad map on which the property appears.