

# Holland & Knight

31 West 52nd Street | New York, NY 10019 | T 212.513.3200 | F 212.385.9010  
Holland & Knight LLP | www.hklaw.com

Paul J. Proulx  
(212) 513-3342  
paul.proulx@hklaw.com

May 10, 2014

*Via Hand Delivery*

City of New York Department of Housing  
Preservation and Development  
City of New York Department of Housing  
Preservation and Development  
421-a Tax Incentive Programs  
100 Gold Street, Room 8-C09  
New York, NY 10038

Re: 310 East 2nd Street, New York, NY  
Block 372, Lot 41, Manhattan  
Application for 421-a Preliminary Certificate of Eligibility

To Whom it May Concern:

On behalf of our client, Alphabet Plaza LLC, the owner of the above referenced premises (the "Site"), we are writing to transmit the enclosed application for a Preliminary Certificate of Eligibility (the "Application") and a \$100.00 check, dated March 17, 2014, for the filing fee. The Application cannot be filed online on account of an irreconcilable difference between the initial rents approved in the Inclusionary Housing Program Regulatory Agreement (enclosed) and the online application. Therefore, we have prepared the Application in accordance with the instructions, revised 2/99, and present the following documents in the order listed in the instructions:

- 1. Application for Preliminary Certificate of Eligibility;**
- 2. Estimated Development Costs and Capital Requirements;**
- 3. Estimated Annual Maintenance and Operating Expenses and Non-Housing Income Form;**
- 4. Building Services and Amenities;**

5. **Cooperative or Condominium Offering Plan - Not Applicable**;
6. **Aggregate Floor Area and Accessory Use Report (A/K/A the 12% Form) -** Please see the attached Floor by Floor Breakdown Detail and the Architect's Certification of the Aggregate Floor Area, Dwelling Units & Room Count;
7. **Assessed Valuation History Printout -** A Record Book History (ESHS) printout is not available from the Department of Finance. Instead, the enclosed Assessed Valuation Printout provides a record of all Final Assessment Rolls for the relevant tax years;
8. **Affidavit in Support of Site Eligibility -** Enclosed, please find a letter from counsel, dated April 22, 2014, documenting the Site's compliance with Section 6-02(f) of the 421-a Rules;
9. **Schedule of Rents**;
10. **Copy of Prior Opinion of Eligibility - Not Applicable**;
11. **Regulatory Agreement -** Please find enclosed, the Site's June 13, 2013 Inclusionary Housing Program Regulatory Agreement, Exhibit D of which lists approved initial rents under the Program;
12. **Copy of New Building Permit -** Number 121181639-01-NB, issued 1/31/2013;
13. **Start of Construction Affidavit**;
14. **Complete Set of NYC Department of Buildings Approved Plans -** Avinash K. Malhotra Architects Drawings Numbered Z-001.00 through A-713.000, signed and sealed 3/10/2014;
15. **a. Tax Map -** Effective 12-05-2013;  
**b. Deed -** dated 12/22/2011, listing full sale price of \$21,000,000 on attached RP-5217NYC;  
**c. Request to the NYC Department of Finance, Surveyors Office for Tentative Lot Numbers -** RP-602, dated 1/20/2012;
16. **Survey -** Montrose Surveying Co., LLP Survey No. 64071, dated 4/16/2012;
17. **Contract of Sale - Not Applicable, see Deed**;
18. **Construction Cost Certification**;
19. **Notification to Local Community Planning Board -** Upon acceptance of this Application by HPD, we will submit the notification to Manhattan Community Board 3.

Thank you for your attention to this Application. Please let us know if you have any questions.

Sincerely yours,



Paul J. Proulx

Enclosures



Floor by Floor Breakdown Detail

FLOOR	USE	AREA	1-ELIGIBLE	2-INELIGIBLE
Cellar	Commercial Accessory Parking Garage	200		200
Cellar	Residential Accessory Parking Garage	5,733		
Cellar	Mechanical/Services (Elec, Gas, Water, Boiler, etc.)	2,963		
Cellar	Residential Accessory (Bike, Laundry, Compact Rm)	1,749		
Cellar	Corridor, Staircase, Elevator	2,024		
1	Residential	2,543	2,543	
1	Residential Accessory Parking Garage Ramp	1,079	1,079	
1	Commercial space	9,650		9,650
1	Mechanical (Commercial space)	350		
2	Residential Dwelling Units	8,190	8,190	
2	Residential Recreation Lounge / Fitness room	1,819		1,819
3	Residential Dwelling Units	9,997	9,997	
3	Mech/Elec Service	12		
4	Residential Dwelling Units	9,997	9,997	
4	Mech/Elec Service	12		
5	Residential Dwelling Units	9,997	9,997	
5	Mech/Elec Service	12		
6	Residential Dwelling Units	9,997	9,997	
6	Mech/Elec Service	12		
7	Residential Dwelling Units	9,997	9,997	
7	Mech/Elec Service	12		
8	Residential Dwelling Units	10,003	10,003	
8	Mech/Elec Service	12		
9	Residential Dwelling Units	9,015	9,015	
9	Mech/Elec Service	12		
10	Residential Dwelling Units	8,795	8,795	
10	Mech/Elec Service	12		
11	Residential Dwelling Units	8,574	8,574	
11	Mech/Elec Service	12		
12	Residential Dwelling Units	8,329	8,329	
12	Mech/Elec Service	12		
Main Roof	Bulkhead access to Tenant Rec Roof	654		654
EMR Bulkhead	Mechanical/Services : Elevator Machine Room	428		
<b>TOTALS</b>		<b>132,203</b>	<b>106,513</b>	<b>12,323</b>
			118,836	

THE CITY OF NEW YORK  
DEPARTMENT OF HOUSING PRESERVATION AND DEVELOPMENT  
421-a PARTIAL TAX EXEMPTION PROGRAM  
100 GOLD STREET, SECTION V, NINTH FLOOR, NEW YORK, NY 10038  
(212) 863-5421 or 863-5077/5100/5084

APPLICATION FOR PRELIMINARY CERTIFICATION OF ELIGIBILITY FOR PARTIAL TAX EXEMPTION  
UNDER SECTION 421-a OF THE NEW YORK STATE REAL PROPERTY TAX LAW  
AND 11-245 OF THE NEW YORK CITY ADMINISTRATIVE CODE

This application must be accompanied by a Certified or Bank Check for \$100.00 made payable to the City of New York – Department of Finance.

HPD USE ONLY

Docket #: \_\_\_\_\_  
Date Rec'd: \_\_\_\_\_

TO THE COMMISSIONER:

The undersigned applicant hereby requests that a Preliminary Certification of Eligibility for 421-a Partial Tax Exemption be issued to him/her stating that the site and the improvements to be located at the site conforms to and are eligible pursuant to the requirements of the Department of Housing Preservation and Development Rules for 421-a Partial Tax Exemption and all other Laws and Regulations/Rules applicable thereto.

APPLICANT: Alphabet Plaza LLC  
ADDRESS: 381 Park Avenue South  
CITY, STATE: New York, New York 10016  
ZIP: \_\_\_\_\_

TELEPHONE #: (212) 251-9600  
FAX #: (212) 251-9610

If the applicant is a corporation, list one officer:

NAME: Majid Kahan  
ADDRESS: c/o Alphabet Plaza LLC  
CITY, STATE: 381 Park Avenue South  
ZIP: New York, New York 10016

TITLE: Managing Member  
TELEPHONE #: (212) 251-9600  
FAX #: (212) 251-9610

If the applicant is partnership, list one general partner:

NAME: \_\_\_\_\_  
ADDRESS: \_\_\_\_\_  
CITY, STATE: \_\_\_\_\_  
ZIP: \_\_\_\_\_

TITLE: \_\_\_\_\_  
TELEPHONE #: \_\_\_\_\_  
FAX #: \_\_\_\_\_

This affidavit is herewith submitted for the issuance of a Preliminary Certification of Eligibility for 421-a Partial Tax Exemption for the structure/s herein mentioned. APPLICANT UNDERSTANDS AND AGREES THAT IF A TAX EXEMPTION IS APPROVED AS A RESULT OF THIS APPLICATION AND THE OWNER FAILS TO COMPLY WITH THE REQUIREMENTS CONTAINED WITHIN THE 421-a RULES ADOPTED BY THE DEPARTMENT OF HOUSING PRESERVATION AND DEVELOPMENT, THE COMMISSIONER SHALL REVOKE THE CERTIFICATION OF ELIGIBILITY AND TERMINATE THE TAX EXEMPTION THEREUNDER. WITHDRAWAL OF TAX EXEMPTION FOR PROVIDING SUBSTANTIALLY INCORRECT INFORMATION OR FOR NONCOMPLIANCE OR VIOLATION OF THESE RULES SHALL COMMENCE ON SUCH DATE OF REVOCATION. WITHDRAWAL OF TAX EXEMPTION FOR FAILURE TO COMPLETE THE BUILDING WITHIN THE TIME PERIOD PROVIDED SHALL COMMENCE WITH THE INITIAL DATE OF SUCH EXEMPTION. THE OWNER SHALL PAY THE CITY, WITH INTEREST, THE AMOUNT OF TAXES FROM WHICH HE/SHE HAD BEEN EXEMPTED. SUCH AMOUNT, IF UNPAID, SHALL BECOME A LIEN AGAINST THE PROPERTY.

STATE OF \_\_\_\_\_ )  
COUNTY OF \_\_\_\_\_ ) SS: Majid Kahan being duly sworn deposes and says

that he/she is the Managing Member  
Applicant or Officer of Applicant Corp. or General Partner making this application for a Preliminary Certification of Eligibility for Partial Tax Exemption; he/she has read the 421-a Rules for Partial Tax Exemption; he/she understands that the City of New York may rely on the statements contained herein acting upon this application.

Sworn to before me this 24th day of April, 2014  
Natasha Bhoje  
Notary Public

[Signature]  
Signature  
4/24/14  
Date

NATASHA BHOGE  
NOTARY PUBLIC-STATE OF NEW YORK  
No. 01BH6077323  
Qualified in Queens County  
My Commission Expires July 08, 2014

**THIS APPLICATION IS FOR NEWLY CONSTRUCTED MULTIPLE DWELLINGS (NOT LESS THAN (3) DWELLING UNITS) THAT COMPLETE CONSTRUCTION NO LATER THAN DECEMBER 31, 2003. BE SURE TO ANSWER ALL QUESTIONS AND PLACE A CHECKMARK IN THE APPROPRIATE BOXES.**

**1. CONTACT PERSON/FIRM:**

Paul J. Proulx, Esq. c/o Holland & Knight  
 ADDRESS & ZIP CODE: 31 West 52nd Street, New York, NY 10019  
 TELEPHONE #: (212) 513-3342 FAX #: (212) 385-9010

**2. PROJECT INFORMATION:**

BOROUGH Manhattan COMMUNITY BOARD M3 EXISTING ZONING: R8A  
 BLOCK 372 LOT(S) 41  
 FORMER LOT(S) IF MERGED OR APPORTIONED 41, 42, 43, 44, 47, & 48  
 PLOT DIMENSIONS 118 x 118' LAND AREA IN SQ.FT. 27,292 sf  
 ADDRESS OF PREMISES: 310 East 2nd Street (aka 9 Avenue D)  
 CITY/TOWN/STATE: New York, New York ZIP: 10009  
 SITE NAME (IF APPLICABLE) Alphabet Plaza

ATTACH NYC TAX MAP OUTLINING THE PROPERTY -  
 OBTAIN FROM SURVEY SECTION OF THE DEPARTMENT OF FINANCE PROPERTY DIVISION

NUMBER OF:		BLDGS:	
STORIES:	<u>12</u>	ONE BEDROOMS:	<u>1</u>
STUDIOS:	<u>27</u>	THREE BEDROOMS:	<u>1</u>
TWO BEDROOMS:	<u>16</u>	FIVE BEDROOMS:	<u>0</u>
FOUR BEDROOMS:	<u>0</u>		
OTHER:	<u>N/A</u>		
TOTAL NUMBER OF ZONING ROOMS:	<u>463.5</u>		
TOTAL NUMBER OF DWELLING UNITS:	<u>135</u>		

PLEASE CHECK: RENTAL  CO-OP  CONDO

LIST AND DESCRIBE ALL NON-RESIDENTIAL SPACE AND WHERE LOCATED (Attach sheets, if necessary):

FLOORS: 1st Fl: Commercial Space  
2nd Fl: Residential Recreation Lounge / Fitness Room  
 BASEMENT: Roof: Bulkhead access to Tenant Rec Roof  
Cellar: Commercial Accessory Parking Garage  
 CELLARS: \_\_\_\_\_

ESTIMATED COMPLETION DATE OF PROJECT: December 31, 2014

WILL AIR RIGHTS BE PURCHASED? YES  NO   
 IF YES, OVER WHAT? n/a AIR RIGHTS LOT # n/a

**3. SITE ELIGIBILITY:**

INDICATE THE CONDITIONS OF THE PROJECT SITE (AS OF 36 MONTHS PRIOR TO COMMENCEMENT OF CONSTRUCTION) SEE 421a RULES, SECTION 6-02 (F)

- (a) VACANT YES  NO
- PREDOMINANTLY VACANT YES  NO
- UNDERUTILIZED YES  NO
- NON-CONFORMING YES  NO
- FUNCTIONALLY OR ECONOMICALLY OBSOLETE YES  NO
- (b) DOES THIS PROJECT CONTAIN MORE THAN 20 DWELLING UNITS? YES  NO
- IF YES, ANSWER 3(e), 3(d), AND 3(c)
- (c) WERE RESIDENTIAL BUILDINGS ON THE LAND IMMEDIATELY PRIOR TO THE START OF CONSTRUCTION? YES  NO
- (d) DOES THE NEW BUILDING CONTAIN AT LEAST FIVE DWELLING UNITS FOR EACH DEMOLISHED DWELLING UNIT IN EXISTENCE IMMEDIATELY PRIOR TO THE NEW CONSTRUCTION? YES  n/a NO
- (e) INDICATE THE NUMBER OF DEMOLISHED RESIDENTIAL BUILDINGS: 0 UNITS: n/a

**4. OTHER STANDARDS FOR REVIEW:**

- (a) IS THE NEW MULTIPLE DWELLING LOCATED IN THE 421-a GEOGRAPHIC EXCLUSION AREA? YES  NO
- (b) IS THIS PROJECT LOCATED IN A NEIGHBORHOOD PRESERVATION AREA (NPA) OR AN AREA ELIGIBLE FOR MORTGAGE INSURANCE PROVIDED BY THE REHABILITATION MORTGAGE INSURANCE CORPORATION (REMIC)? YES  NO
- NPP AREA  REMIC AREA

- (c) IS THIS PROJECT BEING CONSTRUCTED WITH SUBSTANTIAL GOVERNMENTAL ASSISTANCE? YES  NO
- PLEASE EXPLAIN AND PROVIDE A COPY OF THE REGULATORY AGREEMENT, WRITTEN AGREEMENT, LOWER INCOME HOUSING PLAN, CONTRACT, ETC.  
Project is being constructed under the Inclusionary Housing Program guidelines with 20% of units rented as affordable at 60% AMI or below, pursuant to attached Regulatory Agreement.

- (d) ARE NEGOTIABLE CERTIFICATES BEING USED TO QUALIFY A PROJECT LOCATED IN THE 421-a GEOGRAPHIC EXCLUSION AREA? YES  NO
- IF YES, ATTACH A COPY OF THE 421-a AFFORDABLE HOUSING WRITTEN AGREEMENT.

- (e) WILL THIS PROJECT OR ANY PART OF THIS PROJECT BE RECEIVING TAX EXEMPTION OR TAX ABATEMENT UNDER ANY OTHER PROVISION OF STATE OR LOCAL LAW? IF YES, PLEASE EXPLAIN: YES  NO
- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_

- (f) WAS THIS PROJECT SITE MAPPED AS A PUBLIC PARK OR UTILIZED FOR 10 OR MORE CONSECUTIVE YEARS AS A PRIVATE PARK IMMEDIATELY PRIOR TO OCTOBER 1, 1971? YES  NO

- (g) WILL ANY PART OF THIS PROJECT BE USED AS A TRANSIENT HOTEL/ APARTMENT HOTEL OR SINGLE ROOM OCCUPANCY? YES  NO

- (h) DOES THIS PROJECT CONTAIN MORE THAN 100 DWELLING UNITS? (SEE BELOW NOTATION) YES  NO
- INDICATE NUMBER OF ONE BEDROOMS 91
- INDICATE NUMBER OF TWO BEDROOMS 16

- (i) HAS THE OWNER APPLIED FOR OR RECEIVED A RESERVATION FOR LOW INCOME HOUSING TAX CREDITS FROM A HOUSING CREDIT AGENCY (DHCR or HPD)? YES  NO

**Note:** For projects applying for 421-a benefits, 10% of the units must contain at least 4 1/2 zoning rooms, and at least 15% of the units must contain at least 3 1/2 zoning rooms. See section 6-02(c)(2) of the 421-a rules for details. This requirement may be waived, if the project provides housing exclusively for the elderly.

421-a  
Estimated Development Cost

Address of Project: 310 East 2nd Street, New York, NY 10009

<b>1. LAND ACQUISITION (ATTACH DEED)</b>	
a) Purchase Price (attach contract of sale or closing statement)	\$ 21,000,000.00
b) Appraisal (if required-see 421-a Rules 6-05 (b) (1) (i) (A))	_____
c) Ground lease (for 36 months)	\$ -
d) Relocation and other expenses	\$ -
e) Air Rights	\$ -
f) Other (please specify)	_____
<b>2. CONSTRUCTION COSTS</b>	
a) Demolition and Site Clearance Costs	\$ 750,000.00
b) Abnormal Foundations & Conditions	
c) Hard Construction Costs (attach itemization to erect bldg/s)	\$ 21,550,000.00
d) Lawn/Plantings	\$ 17,000.00
e) Roads/Walkways	\$ 20,000.00
f) Site Work	\$ 25,000.00
g) Other (please specify)	
<b>3. BUILDER'S FEE/DEVELOPER'S PROFIT</b>	\$ 750,000.00
<b>4. PROFESSIONAL AND OTHER FEES</b>	
a) Architect's Fee	\$ 550,000.00
b) Engineer's Inspection fee	_____
c) Laboratory Fees	\$ 14,000.00
d) Soil Investigation & pre devel exp	\$ 25,000.00
e) Preliminary Surveys	\$ 35,000.00
f) Project supervision fee	\$ 900,000.00
g) Legal fees	\$ 275,000.00
h) Environmental Surveys/Reports	\$ 30,000.00
i) Controlled Inspection Fee	\$ 95,000.00
j) Accounting fees	\$ 15,000.00
k) Consultant fees	\$ 35,000.00
l) Appraisal fees	
m) 421-a Partial Tax Exemption Filing Fee	
n) Cost of 421-a Negotiable Certificates	_____
<b>5. MARKETING EXPENSES</b>	
a) Commissions/Sales Expenses	\$ 800,000.00
b) Advertising	\$ 150,000.00
c) Other (please specify) - Marketing	\$ 175,000.00
<b>6. FINANCING AND OTHER CHARGES</b>	
a) Construction Interests & Loan Fee	\$ 1,900,000.00
b) Rent-up Interest	
c) Construction Real Estate Taxes	\$ 450,000.00
d) Rent-up Real Estate Taxes	
e) Title and Recording Expenses	\$ 750,000.00
f) Construction Insurance (fire/liability)	\$ 400,000.00
g) Water/Sewer	_____
h) Other (please specify) Start up and carrying costs _____	
<b>7. TOTAL PROJECT COST</b>	<b>\$ 50,711,000.00</b>

THE CITY OF NEW YORK  
 DEPARTMENT OF HOUSING PRESERVATION & DEVELOPMENT  
 421-a PARTIAL TAX EXEMPTION PROGRAM  
 100 GOLD STREET, 9th FLOOR, NEW YORK, NY 10038

DOCKET # \_\_\_\_\_

**ESTIMATED ANNUAL MAINTENANCE & OPERATING EXPENSES & NON-HOUSING INCOME**

(NOT REQUIRED FOR COOPS OR CONDOMINIUMS)

Address of Property: 310 East 2nd Street  
New York, New York 10009

BLOCK: 372  
 LOT: 41

Total Number of Zoning Rooms (Calculated per '421-a' Rules): 463.5

Estimated date of Completion of Project: 12/31/2014

See 421-a Rules, Appendix A (Annual Schedule of Reasonable Costs) before attempting to complete this form for rental projects. Multiply the total number of zoning rooms by the maximum allowance for each commodity, then place the product in the monthly column. Multiply the product by 12 for entry into the annual column. Round off to the nearest dollar.

Commodities

	MONTH	MPD USE	YEAR	HPD USE
LABOR (for 6 plus units only)	\$18,917		\$227,000	
FUEL (oil #2, 4, & 6)	\$27,333		\$328,000	
WATER & SEWER	\$10,750		\$129,000	
GAS	\$2,917		\$35,000	
ELECTRICITY	\$2,333		\$28,000	
OTHER	\$292		\$3,500	
CONTRACTOR SERVICES (Repainting, Plumbing, Boiler & Elevator Repair)	\$9,833		\$118,000	
INSURANCE	\$4,917		\$59,000	
PARTS AND SUPPLIES	\$1,625		\$19,500	
VACANCY, MANAGEMENT & ADMINISTRATIVE FEES	\$56,069		\$672,830	
REAL ESTATE TAXES (See Appendix A of 421-a Rules)	\$13,672	Based on net TAV 2011/12	\$164,060	
REPLACEMENT RESERVE (.006 OF CONSTRUCTION COSTS)	\$11,181		\$134,172	
<b>TOTALS:</b>	<b>\$159,839</b>		<b>\$1,918,062</b>	

ANNUAL INCOME FROM OTHER SOURCES (NON-HOUSING INCOME)

(Provide details separately - allow for vacancy)

ANNUAL

PARKING	\$150,000
COMMERCIAL SPACE (Stores, Offices, Prof. Offices, etc.)	\$346,000
WASHING & VENDING MACHINES	\$4,000
OTHER	.
a. _____	.
b. _____	.
c. _____	.
<b>TOTAL ANNUAL NON-HOUSING INCOME</b>	<b>\$500,000</b>

DEPARTMENT OF HOUSING PRESERVATION AND DEVELOPMENT

*Services and Amenities*

Docket #: TEO \_\_\_\_\_

Property Address: \_\_\_\_\_

	Energy Source					Paid For By		
	Steam (N.Y.)	Oil	Electric	Solar	Gas	Co-op / Condo Owner	Landlord	Tenant
1. Room Heat:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
2. Hot Water:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
3. Stove:			<input type="checkbox"/>		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4. Air Conditioning: (A/C Power)						<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Units are:  
 Central Building       Central Individual Apt.  
 Sleeves only       Thru-wall  
 Window

5. Dishwasher:  All Apartments     If only certain apartments, indicate which apartment \_\_\_\_\_

6. Balconies / Terraces:  All Apartments     If only certain apartments, indicate which apartment 9D, 9F, 9G, 9H

7. Laundry Rooms      If provided, indicate number and location \_\_\_\_\_ In every unit  
 Hook-up provided for tenants own washer-dryer:  Yes     No

8. Kitchen & Bathroom Equipment:      Unusual items provided     Yes     No  
 Specify: Dishwasher, Sink, Microwave, Stove, Refrigerator

9. Doorman:       Personal       T.V.  
 Hours of Coverage     8       16       24       Other: \_\_\_\_\_

10. Parking:      No. Indoor Spaces 31      No. Outdoor Spaces \_\_\_\_\_  
 Included in Rent?     Yes       No

11. Recreational Features:  Swimming Pool       Tennis Courts       Sauna  
 Gym       Sitting Area       Garden  
 Health Club       Meeting Room(s)       Cable T.V.  
 Master T.V.       Other (specify) \_\_\_\_\_  
 Included in Rent?     Yes       No

12. Additional Services and/or Amenities Not Covered Above: Landscaped rooftop and patio

City of New York  
Department of Housing Preservation and Development  
Office of Development Division  
of Housing Finance Office of Tax  
Incentive Programs  
421-a Partial Tax Exemption Program  
100 Gold Street, 9-V  
New York, NY 10038

**Architect's / Engineer's Certification of the Aggregate Floor Area, Dwelling Units & Room Count**

Docket # \_\_\_\_\_ Address(es) 310 East 2nd Street, New York, New York

Borough Manhattan Block 372 Lot(s) 41

Total Number of Buildings 1

I, Avinash K. Malhotra, certify that I am a Registered Architect or Professional Engineer licensed to practice by and in good standing with the New York State Department of Education. As such, I certify to the truth of the following in connection with the above pending application for 421-a Partial Tax Exemption:

1. I am the architect or engineer for the above Project. The annexed Plans, each page of which is initialed and dated by me as of this date, are a true copy of the most recent plans approved by the New York City Department of Buildings (hereinafter, "Plans").
2. The calculations on the following 4 [#] consecutively numbered pages of the following schedule, are a true and accurate reflection of the layout and dimensions of the Plans. The room count and dwelling unit count as shown on the schedule are in compliance with Chapter 6 of Title 28 of the Rules of the City of New York ("421-a Rules")<sup>1</sup>.
3. The calculations of the Residential and Non – Residential Aggregate Floor Area were prepared in accordance with the guidelines described in the 421-a Rules<sup>2</sup> and the guidance provided in the latest edition of Department of Housing Preservation and Development's Frequently Asked Questions, dated June 17, 2004.

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<sup>1</sup> For purposes of this certification, rooms shall be counted in accordance with 28 RCNY § 6-01(c): "Room Count" shall be calculated in the following manner: Each dwelling unit with at least one room which either (i) contains no cooking facilities and measures at least one hundred and fifty (150) square feet, or (ii) contains cooking facilities and measures at least two hundred and thirty (230) square feet, shall count as two and one-half rooms. Every other room in the dwelling unit separated by either walls or doors, including bedrooms, shall count as an additional room, plus one-half room for a balcony, provided, however, that kitchens, cooking facilities, bathrooms or corridors shall not count as an additional room. To be included in the calculation of "room count," a room must meet the requirements of habitability as provided in Administrative Code §§ 27-746 and 27-751.

<sup>2</sup>For purposes of this certification, Aggregate Floor Area shall be measured in accordance with 28 RCNY § 6-01(c): "Aggregate Floor Area" shall mean the sum of the gross horizontal areas of all of the floors of a dwelling or dwellings and accessory structures on a lot measured from the exterior faces of exterior walls or from the center line of party walls.

I make these statements to induce the Department of Housing Preservation and Development of the City of New York to grant a partial tax exemption pursuant to Section 421-a of the New York State Real Property Tax Law, §§11-245 and 11-245.1 of the Administrative Code of the City of New York, and the 421-a Rules.

I know that the Department of Housing Preservation and Development will rely on the veracity of these statements in granting tax exemption. I certify that the above statements are true and correct to the best of my knowledge, under penalty of perjury.

Sworn to me this \_\_\_\_\_ day of \_\_\_\_\_ 200\_\_

\_\_\_\_\_  
Notary Public or Commissioner of Deeds

[OR

Dated: 5.6., 2014

Seal of RA or PE]



\_\_\_\_\_  
Architect / Engineer Signature

Avinash K. Malhotra

\_\_\_\_\_  
Architect / Engineer Name

Avinash K. Malhotra Architects

\_\_\_\_\_  
Business Name

148 West, 24<sup>th</sup> Street, NY, NY 10011

\_\_\_\_\_  
Business Address

212.808.0000

\_\_\_\_\_  
Phone Number

**Architect's / Engineer's Certification of the Aggregate Floor Area, Dwelling Units & Room Count**

Building 1 of 1 Address 310 East 2<sup>nd</sup> Street, New York, New York Block 372 Lot 41  
 [Total # of Bldgs.] : 1

Department of Buildings Job Number 121181639

Floor	Residential A.F.A.	Non-Residential A.F.A. & Ineligible Residential A.F.A.	# 0 BR @ 2.5 Rooms	# 1 BR @ 3.5 Rooms	# 2 BR @ 4.5 Rooms	# 3 BR @ 5.5 Rooms	# 4 BR @ 6.5 Rooms	# Dwelling Units	# Rooms
Cellar		200							
1	3,622	9,650							
2	8,190	1,819	3	5	1	1	0	10	35
3	9,997		4	9	1	0	0	14	46
4	9,997		4	9	1	0	0	14	46
5	9,997		4	9	1	0	0	14	46
6	9,997		4	9	1	0	0	14	46
7	9,997		4	9	1	0	0	14	46
8	10,003		0	12	1	0	0	13	46.5
9	9,015		1	7	3	0	0	11	40.5
10	8,795		3	5	3	0	0	11	38.5
11	8,574		0	8	2	0	0	10	37
12	8,329		0	9	1	0	0	10	36
Roof	-	654							
Total	106,513	12,323	27	91	16	1	0	135	463.5

Total Finished Space in Sf 128,342  
 Total Unfinished Space in Sf 3,861  
 Total Balcony Space in Sf N/A

**Architect's / Engineer's Certification of the Aggregate Floor Area, Dwelling Units & Room Count**

**Project Building(s) Summary**

Building	Floor(s)	Residential A.F.A.	Non-Residential A.F.A. & Ineligible Residential A.F.A.	# 0 BR	# 1 BR	# 2 BR	# 3 BR	# 4 BR	# Dwelling Units	# Rooms
1	12	106,513	12,323	27	91	16	1	0	135	463.5
Total	12	106,513	12,323	27	91	16	1	0	135	463.5

Total Finished Sf All Buildings      128,342  
 Total Unfinished Sf All Buildings      3,861  
 Total Balcony Area Sf All Buildings      N/A

**Additional Information required for Projects that fall within the Geographic Exclusion Area (28 RCNY § 6-02(c)(10)) where eligibility for 421-a Partial Tax Exemption is based upon the purchase of Negotiable Certificates**

Total Net Sf of Dwelling Units \_\_\_\_\_  
 Average Sf per Dwelling Unit \_\_\_\_\_

## Assessed Valuation History Printout

**Lot 41:**

Final Assessment Roll Tax Year 2009/10  
Final Assessment Roll Tax Year 2010/11  
**Final Assessment Roll Tax Year 2011/12**  
Final Assessment Roll Tax Year 2012/13  
Final Assessment Roll Tax Year 2013/14  
Tentative Assessment Roll Tax Year 2014/15

**Lot 42:**

Final Assessment Roll Tax Year 2009/10  
Final Assessment Roll Tax Year 2010/11  
**Final Assessment Roll Tax Year 2011/12**

**Lot 43:**

Final Assessment Roll Tax Year 2009/10  
Final Assessment Roll Tax Year 2010/11  
**Final Assessment Roll Tax Year 2011/12**

**Lot 44:**

Final Assessment Roll Tax Year 2009/10  
Final Assessment Roll Tax Year 2010/11  
**Final Assessment Roll Tax Year 2011/12**

**Lot 47:**

Final Assessment Roll Tax Year 2009/10  
Final Assessment Roll Tax Year 2010/11  
**Final Assessment Roll Tax Year 2011/12**

**Lot 48:**

Final Assessment Roll Tax Year 2009/10  
Final Assessment Roll Tax Year 2010/11  
**Final Assessment Roll Tax Year 2011/12**

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**FINAL ASSESSMENT ROLL 2009-2010 | City of New York**

Taxable Status Date: January 5, 2009

**EXPLANATION OF ASSESSMENT ROLL**

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**Parcel Information**

[◀ Previous BBL](#)      [Next BBL ▶](#)

**Owner Name:**

DARIEL REALTY CORP

**Property Address and Zip Code:**

9 AVENUE D 10009

**Real Estate Billing Name and Address:**

DARIEL REALTY CORP

7 AVENUE D

NEW YORK NY 10009

**Borough:** MANHATTAN

**Block:** 372

**Lot:** 41

**Tax Class:** 4

**Building Class:** K9 [Codes](#)

**Land Information**

<b>Lot Size</b>	<b>Irregular</b>	<b>Corner</b>
24.08FT X 93.00FT		

**Building Information**

<b>Number of Buildings</b>	<b>Building Size</b>	<b>Extension</b>	<b>Stories</b>
1	24.00FT X 92.00FT		2

**Assessment Information**

Description	Land	Total
ESTIMATED MARKET VALUE		494,000
ACTUAL AV	180,000	222,300
ACTUAL EX AV	0	0
TRANS AV	174,240	237,100
TRANS EX AV	0	0

**Taxable/Billable Assessed Value**

**Assessed Value**

SUBJECT TO ADJUSTMENTS, YOUR 2009/10 TAXES WILL BE BASED ON

222,300

**Property is assessed at the following uniform percentages of full market value, unless limited to a lesser amount by law:**

**Class 1 - 6%**

**Class 2 - 45%**

**Class 3 - 45%**

**Class 4 - 45%**

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<b>NYCProperty</b>	<a href="#">Statements List</a>	<a href="#">Select a B-B-L</a>	<a href="#">NYC.GOV Home</a>	<a href="#">DEP Home</a>	<a href="#">DOF Home</a>	<a href="#">NYCProperty Home</a>
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**FINAL ASSESSMENT ROLL 2010-2011 | City of New York**

Taxable Status Date: January 5, 2010

**EXPLANATION OF ASSESSMENT ROLL**

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**Parcel Information**

[◀ Previous BBL](#)      [Next BBL ▶](#)

**Owner Name:**

HOUSTON DEE REALTY LLC

**Property Address and Zip Code:**

9 AVENUE D 10009

**Real Estate Billing Name and Address:**

HOUSTON DEE REALTY LLC

9 AVENUE D

NEW YORK NY 10009

**Borough:** MANHATTAN

**Block:** 372

**Lot:** 41

**Tax Class:** 4

**Building Class:** K2 [Codes](#)

**Land Information**

<b>Lot Size</b>	<b>Irregular</b>	<b>Corner</b>
24.08FT X 93.00FT		

**Building Information**

<b>Number of Buildings</b>	<b>Building Size</b>	<b>Extension</b>	<b>Stories</b>
1	24.00FT X 92.00FT		2

**Assessment Information**

Description	Land	Total
ESTIMATED MARKET VALUE		536,000
ACTUAL AV	180,000	241,200
ACTUAL EX AV	0	0
TRANS AV	164,000	199,640
TRANS EX AV	0	0

**Taxable/Billable Assessed Value**

**Assessed Value**

SUBJECT TO ADJUSTMENTS, YOUR 2010/11 TAXES WILL BE BASED ON

199,640

**Property is assessed at the following uniform percentages of full market value, unless limited to a lesser amount by law:**

**Class 1 - 6%**

**Class 2 - 45%**

**Class 3 - 45%**

**Class 4 - 45%**

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**FINAL ASSESSMENT ROLL 2011-2012 | City of New York**

**Taxable Status Date: January 5, 2011**

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- [View 2007 FINAL ASSESSMENT ROLL](#)
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**Parcel Information**

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**Owner Name:**

HOUSTON DEE REALTY LLC

**Property Address and Zip Code:**

9 AVENUE D 10009

**Real Estate Billing Name and Address:**

HOUSTON DEE REALTY LLC

9 AVENUE D

NEW YORK NY 10009

**Borough:** MANHATTAN

**Block:** 372

**Lot:** 41

**Tax Class:** 4

**Building Class:** K2 [Codes](#)

**Land Information**

<b>Lot Size</b>	<b>Irregular</b>	<b>Corner</b>
24.08FT X 93.00FT		.

**Building Information**

<b>Number of Buildings</b>	<b>Building Size</b>	<b>Extension</b>	<b>Stories</b>
1	24.00FT X 92.00FT		2

**Assessment Information**

Description	Land	Total
ESTIMATED MARKET VALUE		656,000
ACTUAL AV	180,000	295,200
ACTUAL EX AV	0	0
TRANS AV	168,000	215,280
TRANS EX AV	0	0

**Taxable/Billable Assessed Value**

**Assessed Value**

SUBJECT TO ADJUSTMENTS, YOUR 2011/12 TAXES WILL BE BASED ON

215,280

**Property is assessed at the following uniform percentages of full market value, unless limited to a lesser amount by law:**

**Class 1 - 6%**

**Class 2 - 45%**

**Class 3 - 45%**

**Class 4 - 45%**

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**FINAL ASSESSMENT ROLL 2012-2013 | City of New York**

Taxable Status Date: January 5, 2012

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**Parcel Information**

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**Owner Name:**

ALPHABET PLAZA LLC

**Property Address and Zip Code:**

9 AVENUE D 10009

**Real Estate Billing Name and Address:**

ALPHABET PLAZA LLC  
105-02 METROPOLITAN 2ND FLOOR  
FOREST HILL NY 11375

**Borough:** MANHATTAN  
**Block:** 372  
**Lot:** 41  
  
**Tax Class:** 4  
**Building Class:** V1 [Codes](#)

**Land information**

<b>Lot Size</b>	<b>Irregular</b>	<b>Corner</b>
118.24FT X 118.00FT		

**Building Information**

<b>Number of Buildings</b>	<b>Building Size</b>	<b>Extension</b>	<b>Stories</b>
	0.00FT X 0.00FT		

**Assessment Information**

Description	Land	Total
ESTIMATED MARKET VALUE		2,593,000
ACTUAL AV	1,166,850	1,166,850
ACTUAL EX AV	0	0
TRANS AV	1,154,260	1,154,260
TRANS EX AV	0	0

**Taxable/Billable Assessed Value**

**Assessed Value**

SUBJECT TO ADJUSTMENTS, YOUR 2012/13 TAXES WILL BE BASED ON

1,154,260

**Property is assessed at the following uniform percentages of full market value, unless limited to a lesser amount by law:**

**Class 1 - 6%**

**Class 2 - 45%**

**Class 3 - 45%**

**Class 4 - 45%**

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**FINAL ASSESSMENT ROLL 2013-2014 | City of New York**

Taxable Status Date: January 5, 2013

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**Parcel Information**

◀◀ [Previous BBL](#)      [Next BBL](#) ▶▶

**Owner Name:**

ALPHABET PLAZA LLC

**Property Address and Zip Code:**

9 AVENUE D 10009

**Real Estate Billing Name and Address:**

ALPHABET PLAZA LLC  
105-02 METROPOLITAN 2ND FLOOR  
FOREST HILL NY 11375

**Borough:** MANHATTAN  
**Block:** 372  
**Lot:** 41  
  
**Tax Class:** 4  
**Building Class:** V1 [Codes](#)

**Land Information**

<b>Lot Size</b>	<b>Irregular</b>	<b>Corner</b>
118.24FT X 118.00FT		

**Building Information**

<b>Number of Buildings</b>	<b>Building Size</b>	<b>Extension</b>	<b>Stories</b>
	0.00FT X 0.00FT		

**Assessment Information**

Description	Land	Total
ESTIMATED MARKET VALUE		2,816,058
ACTUAL AV	1,267,226	1,267,226
ACTUAL EX AV	0	0
TRANS AV	1,204,008	1,204,008
TRANS EX AV	0	0

**Taxable/Billable Assessed Value**

**Assessed Value**

SUBJECT TO ADJUSTMENTS, YOUR 2013/14 TAXES WILL BE BASED ON

1,204,008

**Property is assessed at the following uniform percentages of full market value, unless limited to a lesser amount by law:**

**Class 1 - 6%**

**Class 2 - 45%**

**Class 3 - 45%**

**Class 4 - 45%**

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**TENTATIVE ASSESSMENT ROLL 2014-2015 | City of New York**

Taxable Status Date: January 5, 2014

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**EXPLANATION OF ASSESSMENT ROLL**

**Parcel Information**

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**Owner Name:**

ALPHABET PLAZA LLC

**Property Address and Zip Code:**

9 AVENUE D 10009

**Real Estate Billing Name and Address:**

ALPHABET PLAZA LLC

105-02 METROPOLITAN 2ND FLOOR

FOREST HILL NY 11375

**Borough:** MANHATTAN

**Block:** 372

**Lot:** 41

**Tax Class:** 2

**Building Class:** D9 [Codes](#)

**Land Information**

<b>Lot Size</b>	<b>Irregular</b>	<b>Corner</b>
118.24FT X 118.00FT		

**Building Information**

<b>Number of Buildings</b>	<b>Building Size</b>	<b>Extension</b>	<b>Stories</b>
1	0.00FT X 0.00FT		12

**Assessment Information**

Description	Land	Total
ESTIMATED MARKET VALUE		10,716,058
ACTUAL AV	1,267,226	4,822,226
ACTUAL EX AV	0	0
TRANS AV	1,146,947	4,701,947
TRANS EX AV	0	0

**Taxable/Billable Assessed Value**

**Assessed Value**

SUBJECT TO ADJUSTMENTS, YOUR 2014/15 TAXES WILL BE BASED ON

4,701,947

Property is assessed at the following uniform percentages of full market value, unless limited to a lesser amount by law:

Class 1 - 6%

Class 2 - 45%

Class 3 - 45%

Class 4 - 45%

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**FINAL ASSESSMENT ROLL 2009-2010 | City of New York**

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**EXPLANATION OF ASSESSMENT ROLL**

**Parcel Information**

[◀ Previous BBL](#)      [Next BBL ▶](#)

**Owner Name:**

2478 61 REALTY CORP

**Property Address and Zip Code:**

7 AVENUE D 10009

**Real Estate Billing Name and Address:**

2478 61 REALTY CORP

346 CENTRAL AEV

BROOKLYN NY 11221

**Borough:** MANHATTAN

**Block:** 372

**Lot:** 42

**Tax Class:** 4

**Building Class:** K9 [Codes](#)

**Land Information**

<b>Lot Size</b>	<b>Irregular</b>	<b>Corner</b>
23.17FT X 93.00FT		

**Building Information**

<b>Number of Buildings</b>	<b>Building Size</b>	<b>Extension</b>	<b>Stories</b>
1	24.00FT X 92.00FT		2

**Assessment Information**

Description	Land	Total
ESTIMATED MARKET VALUE		494,000
ACTUAL AV	180,000	222,300
ACTUAL EX AV	0	0
TRANS AV	173,070	237,100
TRANS EX AV	0	0

**Taxable/Billable Assessed Value**

**Assessed Value**

SUBJECT TO ADJUSTMENTS, YOUR 2009/10 TAXES WILL BE BASED ON 222,300

**Property is assessed at the following uniform percentages of full market value, unless limited to a lesser amount by law:**

**Class 1 - 6%**

**Class 2 - 45%**

**Class 3 - 45%**

**Class 4 - 45%**

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**FINAL ASSESSMENT ROLL 2010-2011 | City of New York**

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**EXPLANATION OF ASSESSMENT ROLL**

**Parcel Information**

[◀ Previous BBL](#)      [Next BBL ▶](#)

**Owner Name:**

HOUSTON DEE REALTY LLC

**Property Address and Zip Code:**

7 AVENUE D 10009

**Real Estate Billing Name and Address:**

HOUSTON DEE REALTY LLC

7 AVENUE D

NEW YORK NY 10009

**Borough:** MANHATTAN

**Block:** 372

**Lot:** 42

**Tax Class:** 4

**Building Class:** K2 [Codes](#)

**Land Information**

<b>Lot Size</b>	<b>Irregular</b>	<b>Corner</b>
23.17FT X 93.00FT		

**Building Information**

<b>Number of Buildings</b>	<b>Building Size</b>	<b>Extension</b>	<b>Stories</b>
1	24.00FT X 92.00FT		2

**Assessment Information**

Description	Land	Total
ESTIMATED MARKET VALUE		536,000
ACTUAL AV	180,000	241,200
ACTUAL EX AV	0	0
TRANS AV	164,000	199,640
TRANS EX AV	0	0

**Taxable/Billable Assessed Value**

**Assessed Value**

SUBJECT TO ADJUSTMENTS, YOUR 2010/11 TAXES WILL BE BASED ON 199,640

**Property is assessed at the following uniform percentages of full market value, unless limited to a lesser amount by law:**

**Class 1 - 6%**

**Class 2 - 45%**

**Class 3 - 45%**

**Class 4 - 45%**

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**FINAL ASSESSMENT ROLL 2011-2012 | City of New York**

Taxable Status Date: January 5, 2011

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**Parcel Information**

[◀ Previous BBL](#)      [Next BBL ▶](#)

**Owner Name:**

HOUSTON DEE REALTY LLC

**Property Address and Zip Code:**

7 AVENUE D 10009

**Real Estate Billing Name and Address:**

HOUSTON DEE REALTY LLC

7 AVENUE D

NEW YORK NY 10009

**Borough:** MANHATTAN

**Block:** 372

**Lot:** 42

**Tax Class:** 4

**Building Class:** K2 [Codes](#)

**Land Information**

<b>Lot Size</b>	<b>Irregular</b>	<b>Corner</b>
23.17FT X 93.00FT		

**Building Information**

<b>Number of Buildings</b>	<b>Building Size</b>	<b>Extension</b>	<b>Stories</b>
1	24.00FT X 92.00FT		2

**Assessment Information**

Description	Land	Total
ESTIMATED MARKET VALUE		656,000
ACTUAL AV	180,000	295,200
ACTUAL EX AV	0	0
TRANS AV	168,000	215,280
TRANS EX AV	0	0

**Taxable/Billable Assessed Value**

	<b>Assessed Value</b>
SUBJECT TO ADJUSTMENTS, YOUR 2011/12 TAXES WILL BE BASED ON	215,280

**Property is assessed at the following uniform percentages of full market value, unless limited to a lesser amount by law:**

**Class 1 - 6%**

**Class 2 - 45%**

**Class 3 - 45%**

**Class 4 - 45%**

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**EXPLANATION OF ASSESSMENT ROLL**

**Parcel Information**

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**Owner Name:**

HOUSTON DEE REALTY LLC

**Property Address and Zip Code:**

5 AVENUE D 10009

**Real Estate Billing Name and Address:**

HOUSTON DEE REALTY LLC

000000005 AVENUE D

NEW YORK NY 10009

**Borough:** MANHATTAN

**Block:** 372

**Lot:** 43

**Tax Class:** 4

**Building Class:** V1 [Codes](#)

**Land Information**

<b>Lot Size</b>	<b>Irregular</b>	<b>Corner</b>
24.08FT X 93.00FT		

**Building Information**

<b>Number of Buildings</b>	<b>Building Size</b>	<b>Extension</b>	<b>Stories</b>
	0.00FT X 0.00FT		

**Assessment Information**

Description	Land	Total
ESTIMATED MARKET VALUE		512,000
ACTUAL AV	230,400	230,400
ACTUAL EX AV	0	0
TRANS AV	160,110	160,110
TRANS EX AV	0	0

**Taxable/Billable Assessed Value**

	<b>Assessed Value</b>
SUBJECT TO ADJUSTMENTS, YOUR 2009/10 TAXES WILL BE BASED ON	160,110

**Property is assessed at the following uniform percentages of full market value, unless limited to a lesser amount by law:**

**Class 1 - 6%**

**Class 2 - 45%**

**Class 3 - 45%**

**Class 4 - 45%**

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**FINAL ASSESSMENT ROLL 2010-2011 | City of New York**

Taxable Status Date: January 5, 2010

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**Parcel Information**

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**Owner Name:**

HOUSTON DEE REALTY LLC

**Property Address and Zip Code:**

5 AVENUE D 10009

**Real Estate Billing Name and Address:**

HOUSTON DEE REALTY LLC

5 AVENUE D

NEW YORK NY 10009

**Borough:** MANHATTAN

**Block:** 372

**Lot:** 43

**Tax Class:** 4

**Building Class:** V1 [Codes](#)

**Land Information**

**Lot Size**  
24.08FT X 93.00FT

**Irregular**

**Corner**

**Building Information**

**Number of Buildings**

**Building Size**  
0.00FT X 0.00FT

**Extension**

**Stories**

**Assessment Information**

Description	Land	Total
ESTIMATED MARKET VALUE		368,420
ACTUAL AV	165,789	165,789
ACTUAL EX AV	0	0
TRANS AV	175,178	175,178
TRANS EX AV	0	0

**Taxable/Billable Assessed Value**

**Assessed Value**

SUBJECT TO ADJUSTMENTS, YOUR 2010/11 TAXES WILL BE BASED ON

165,789

**Property is assessed at the following uniform percentages of full market value, unless limited to a lesser amount by law:**

**Class 1 - 6%**

**Class 2 - 45%**

**Class 3 - 45%**

**Class 4 - 45%**

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**FINAL ASSESSMENT ROLL 2011-2012 | City of New York**

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**EXPLANATION OF ASSESSMENT ROLL**

**Parcel Information**

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**Owner Name:**

HOUSTON DEE REALTY LLC

**Property Address and Zip Code:**

5 AVENUE D 10009

**Borough:** MANHATTAN

**Block:** 372

**Real Estate Billing Name and Address:**

HOUSTON DEE REALTY LLC

PO BOX 695

PALISADES NY 10964

**Lot:** 43

**Tax Class:** 4

**Building Class:** V1 [Codes](#)

**Land Information**

**Lot Size**  
24.08FT X 93.00FT

**Irregular**

**Corner**

**Building Information**

**Number of Buildings**

**Building Size**  
0.00FT X 0.00FT

**Extension**

**Stories**

**Assessment Information**

Description	Land	Total
ESTIMATED MARKET VALUE		368,000
ACTUAL AV	165,600	165,600
ACTUAL EX AV	0	0
TRANS AV	189,129	189,129
TRANS EX AV	0	0

**Taxable/Billable Assessed Value**

**Assessed Value**

SUBJECT TO ADJUSTMENTS, YOUR 2011/12 TAXES WILL BE BASED ON

165,600

**Property is assessed at the following uniform percentages of full market value, unless limited to a lesser amount by law:**

**Class 1 - 6%**

**Class 2 - 45%**

**Class 3 - 45%**

**Class 4 - 45%**

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**FINAL ASSESSMENT ROLL 2009-2010 | City of New York**

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**Parcel Information**

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**Owner Name:**

HOUSTON DEE REALTY, LLC

**Property Address and Zip Code:**

310 EAST 2 STREET 10009

**Real Estate Billing Name and Address:**

HOUSTON DEE REALTY, LLC

PO BOX 695

PALISADES NY 10964

**Borough:** MANHATTAN

**Block:** 372

**Lot:** 44

**Tax Class:** 4

**Building Class:** V1 [Codes](#)

**Land Information**

**Lot Size**

71.00FT X 47.00FT

**Irregular**

**Corner**

NW

**Building Information**

**Number of Buildings**

**Building Size**

0.00FT X 0.00FT

**Extension**

**Stories**

**Assessment Information**

Description	Land	Total
ESTIMATED MARKET VALUE		845,000
ACTUAL AV	380,250	380,250
ACTUAL EX AV	0	0
TRANS AV	274,860	274,860
TRANS EX AV	0	0

**Taxable/Billable Assessed Value**

**Assessed Value**

SUBJECT TO ADJUSTMENTS, YOUR 2009/10 TAXES WILL BE BASED ON

274,860

**Property is assessed at the following uniform percentages of full market value, unless limited to a lesser amount by law:**

**Class 1 - 6%**

**Class 2 - 45%**

**Class 3 - 45%**

**Class 4 - 45%**

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**Parcel Information**

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**Owner Name:**

HOUSTON DEE REALTY, LLC

**Property Address and Zip Code:**

310 EAST 2 STREET 10009

**Real Estate Billing Name and Address:**

HOUSTON DEE REALTY, LLC

310 EAST 2 STREET

NEW YORK NY 10009

**Borough:** MANHATTAN

**Block:** 372

**Lot:** 44

**Tax Class:** 4

**Building Class:** V1 [Codes](#)

**Land Information**

**Lot Size**  
71.00FT X 47.00FT

**Irregular**

**Corner**  
NW

**Building Information**

**Number of Buildings**

**Building Size**  
0.00FT X 0.00FT

**Extension**

**Stories**

**Assessment Information**

Description	Land	Total
ESTIMATED MARKET VALUE		546,630
ACTUAL AV	245,984	245,984
ACTUAL EX AV	0	0
TRANS AV	279,147	279,147
TRANS EX AV	0	0

**Taxable/Billable Assessed Value**

**Assessed Value**

SUBJECT TO ADJUSTMENTS, YOUR 2010/11 TAXES WILL BE BASED ON

245,984

**Property is assessed at the following uniform percentages of full market value, unless limited to a lesser amount by law:**

**Class 1 - 6%**

**Class 2 - 45%**

**Class 3 - 45%**

**Class 4 - 45%**

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**EXPLANATION OF ASSESSMENT ROLL**

**Parcel Information**

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**Owner Name:**

HOUSTON DEE REALTY LLC

**Property Address and Zip Code:**

310 EAST 2 STREET 10009

**Real Estate Billing Name and Address:**

HOUSTON DEE REALTY LLC

PO BOX 695

PALISADES NY 10964

**Borough:** MANHATTAN

**Block:** 372

**Lot:** 44

**Tax Class:** 4

**Building Class:** V1 [Codes](#)

**Land Information**

**Lot Size**

71.00FT X 47.00FT

**Irregular**

**Corner**

NW

**Building Information**

**Number of Buildings**

**Building Size**

0.00FT X 0.00FT

**Extension**

**Stories**

**Assessment Information**

**Description**

**Land**

**Total**

ESTIMATED MARKET VALUE

547,000

ACTUAL AV

246,150

246,150

ACTUAL EX AV

0

0

TRANS AV

277,077

277,077

TRANS EX AV

0

0

**Taxable/Billable Assessed Value**

**Assessed Value**

SUBJECT TO ADJUSTMENTS, YOUR 2011/12 TAXES WILL BE BASED ON

246,150

**Property is assessed at the following uniform percentages of full market value, unless limited to a lesser amount by law:**

**Class 1 - 6%**

**Class 2 - 45%**

**Class 3 - 45%**

**Class 4 - 45%**

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**EXPLANATION OF ASSESSMENT ROLL**

**Parcel Information**

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**Owner Name:**

HOUSTON DEE REALTY, LLC

**Property Address and Zip Code:**

308 EAST 2 STREET 10009

**Real Estate Billing Name and Address:**

HOUSTON DEE REALTY, LLC  
 HOUSTON DEE REALTY LLC  
 PO BOX 69 WOODS ROAD  
 PALISADES NY 10964

**Borough:** MANHATTAN  
**Block:** 372  
**Lot:** 47  
  
**Tax Class:** 4  
**Building Class:** V1 [Codes](#)

**Land Information**

<b>Lot Size</b>	<b>Irregular</b>	<b>Corner</b>
22.00FT X 46.83FT		

**Building Information**

<b>Number of Buildings</b>	<b>Building Size</b>	<b>Extension</b>	<b>Stories</b>
	0.00FT X 0.00FT		

**Assessment Information**

Description	Land	Total
ESTIMATED MARKET VALUE		1,087,944
ACTUAL AV	489,575	489,575
ACTUAL EX AV	0	0
TRANS AV	124,178	124,178
TRANS EX AV	0	0

**Taxable/Billable Assessed Value**

	<b>Assessed Value</b>
SUBJECT TO ADJUSTMENTS, YOUR 2009/10 TAXES WILL BE BASED ON	124,178

**Property is assessed at the following uniform percentages of full market value, unless limited to a lesser amount by law:**

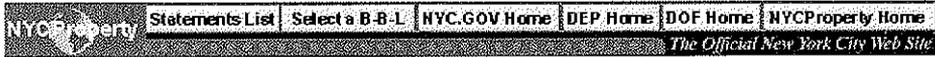
**Class 1 - 6%**

**Class 2 - 45%**

**Class 3 - 45%**

**Class 4 - 45%**

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**EXPLANATION OF ASSESSMENT ROLL**

**Parcel Information**

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**Owner Name:**

HOUSTON DEE REALTY, LLC

**Property Address and Zip Code:**

308 EAST 2 STREET 10009

**Real Estate Billing Name and Address:**

HOUSTON DEE REALTY, LLC

HOUSTON DEE REALTY LLC

PO BOX 695

PALISADES NY 10964

**Borough:** MANHATTAN

**Block:** 372

**Lot:** 47

**Tax Class:** 4

**Building Class:** V1 [Codes](#)

**Land Information**

**Lot Size**

22.00FT X 46.83FT

**Irregular**

**Corner**

**Building Information**

**Number of Buildings**

**Building Size**

0.00FT X 0.00FT

**Extension**

**Stories**

**Assessment Information**

**Description**

**Land**

**Total**

ESTIMATED MARKET VALUE

166,702

ACTUAL AV

75,016

75,016

ACTUAL EX AV

0

0

TRANS AV

138,110

138,110

TRANS EX AV

0

0

**Taxable/Billable Assessed Value**

**Assessed Value**

SUBJECT TO ADJUSTMENTS, YOUR 2010/11 TAXES WILL BE BASED ON

75,016

**Property is assessed at the following uniform percentages of full market value, unless limited to a lesser amount by law:**

**Class 1 - 6%**

**Class 2 - 45%**

**Class 3 - 45%**

**Class 4 - 45%**

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**EXPLANATION OF ASSESSMENT ROLL**

**Parcel Information**

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**Owner Name:**

HOUSTON DEE REALTY, LLC

**Property Address and Zip Code:**

308 EAST 2 STREET 10009

**Real Estate Billing Name and Address:**

HOUSTON DEE REALTY, LLC

HOUSTON DEE REALTY LLC

PO BOX 695

PALISADES NY 10964

**Borough:** MANHATTAN

**Block:** 372

**Lot:** 47

**Tax Class:** 4

**Building Class:** V1 [Codes](#)

**Land Information**

<b>Lot Size</b>	<b>Irregular</b>	<b>Corner</b>
22.00FT X 46.83FT		

**Building Information**

<b>Number of Buildings</b>	<b>Building Size</b>	<b>Extension</b>	<b>Stories</b>
	0.00FT X 0.00FT		

**Assessment Information**

Description	Land	Total
ESTIMATED MARKET VALUE		167,000
ACTUAL AV	75,150	75,150
ACTUAL EX AV	0	0
TRANS AV	144,743	144,743
TRANS EX AV	0	0

**Taxable/Billable Assessed Value**

**Assessed Value**

SUBJECT TO ADJUSTMENTS, YOUR 2011/12 TAXES WILL BE BASED ON

75,150

**Property is assessed at the following uniform percentages of full market value, unless limited to a lesser amount by law:**

**Class 1 - 6%**

**Class 2 - 45%**

**Class 3 - 45%**

**Class 4 - 45%**

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#### EXPLANATION OF ASSESSMENT ROLL

#### Parcel Information

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##### Owner Name:

HOUSTON DEE REALTY LLC

##### Property Address and Zip Code:

306 EAST 2 STREET 10009

##### Real Estate Billing Name and Address:

HOUSTON DEE REALTY LLC

HOUSTON DEE REALTY, LLC

PO BOX 69 WOODS ROAD

PALISADES NY 10964

Borough: MANHATTAN

Block: 372

Lot: 48

Tax Class: 4

**Building Class:** G7 [Codes](#)

#### Land Information

Lot Size	Irregular	Corner
25.00FT X 105.92FT		

#### Building Information

Number of Buildings	Building Size	Extension	Stories
	0.00FT X 0.00FT		

#### Assessment Information

Description	Land	Total
ESTIMATED MARKET VALUE		294,000
ACTUAL AV	132,300	132,300
ACTUAL EX AV	0	0
TRANS AV	117,522	117,522
TRANS EX AV	0	0

#### Taxable/Billable Assessed Value

##### Assessed Value

SUBJECT TO ADJUSTMENTS, YOUR 2009/10 TAXES WILL BE BASED ON 117,522

**Property is assessed at the following uniform percentages of full market value, unless limited to a lesser amount by law:**

**Class 1 - 6%**

**Class 2 - 45%**

**Class 3 - 45%**

**Class 4 - 45%**

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	<a href="#">Statements List</a>	<a href="#">Select a B-B-L</a>	<a href="#">NYC.GOV Home</a>	<a href="#">DEP Home</a>	<a href="#">DOF Home</a>	<a href="#">NYCProperty Home</a>
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*The Official New York City Web Site*

**FINAL ASSESSMENT ROLL 2010-2011 | City of New York**

Taxable Status Date: January 5, 2010

- [View January 15, 2014 - Market Value History](#)
- [View May 25, 2013 - Market Value History](#)
- [View January 15, 2013 - Market Value History](#)
- [View May 25, 2012 - Market Value History](#)
- [View 2012 TENTATIVE ASSESSMENT ROLL](#)
- [View 2011 FINAL ASSESSMENT ROLL](#)
- [View May 25, 2011 - Market Value History](#)
- [View January 15, 2011 - Market Value History](#)
- [View 2011 TENTATIVE ASSESSMENT ROLL](#)
- [View May 25, 2010 - Market Value History](#)
- [View 2010 TENTATIVE ASSESSMENT ROLL](#)
- [View 2009 FINAL ASSESSMENT ROLL](#)
- [View 2008 FINAL ASSESSMENT ROLL](#)
- [View 2007 FINAL ASSESSMENT ROLL](#)
- [View 2006 FINAL ASSESSMENT ROLL](#)

**EXPLANATION OF ASSESSMENT ROLL**

**Parcel Information**

[◀ Previous BBL](#)      [Next BBL ▶](#)

**Owner Name:**

HOUSTON DEE REALTY LLC

**Property Address and Zip Code:**

306 EAST 2 STREET 10009

**Real Estate Billing Name and Address:**

HOUSTON DEE REALTY LLC

HOUSTON DEE REALTY

PO BOX 695

PALISADES NY 10964

**Borough:** MANHATTAN

**Block:** 372

**Lot:** 48

**Tax Class:** 4

**Building Class:** V1 [Codes](#)

**Land Information**

<b>Lot Size</b>	<b>Irregular</b>	<b>Corner</b>
25.00FT X 105.92FT		

**Building Information**

<b>Number of Buildings</b>	<b>Building Size</b>	<b>Extension</b>	<b>Stories</b>
	0.00FT X 0.00FT		

**Assessment Information**

Description	Land	Total
ESTIMATED MARKET VALUE		320,000
ACTUAL AV	144,000	144,000
ACTUAL EX AV	0	0
TRANS AV	126,162	126,162
TRANS EX AV	0	0

**Taxable/Billable Assessed Value**

**Assessed Value**

SUBJECT TO ADJUSTMENTS, YOUR 2010/11 TAXES WILL BE BASED ON 126,162

**Property is assessed at the following uniform percentages of full market value, unless limited to a lesser amount by law:**

**Class 1 - 6%**

**Class 2 - 45%**

**Class 3 - 45%**

**Class 4 - 45%**

[Statements List](#) | [Select a BBL](#) | [Logon to NYCProperty](#)

	<a href="#">Statements List</a>	<a href="#">Select a B.B.L.</a>	<a href="#">NYC.GOV Home</a>	<a href="#">DEP Home</a>	<a href="#">DOF Home</a>	<a href="#">NYCProperty Home</a>
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*The Official New York City Web Site*

**FINAL ASSESSMENT ROLL 2011-2012 | City of New York**

Taxable Status Date: January 5, 2011

**EXPLANATION OF ASSESSMENT ROLL**

- [View January 15, 2014 - Market Value History](#)
- [View May 25, 2013 - Market Value History](#)
- [View January 15, 2013 - Market Value History](#)
- [View May 25, 2012 - Market Value History](#)
- [View 2012 TENTATIVE ASSESSMENT ROLL](#)
- [View May 25, 2011 - Market Value History](#)
- [View January 15, 2011 - Market Value History](#)
- [View 2011 TENTATIVE ASSESSMENT ROLL](#)
- [View May 25, 2010 - Market Value History](#)
- [View 2010 FINAL ASSESSMENT ROLL](#)
- [View 2010 TENTATIVE ASSESSMENT ROLL](#)
- [View 2009 FINAL ASSESSMENT ROLL](#)
- [View 2008 FINAL ASSESSMENT ROLL](#)
- [View 2007 FINAL ASSESSMENT ROLL](#)
- [View 2006 FINAL ASSESSMENT ROLL](#)

**Parcel Information**

[◀ Previous BBL](#)

[Next BBL ▶](#)

**Owner Name:**

HOUSTON DEE REALTY LLC

**Property Address and Zip Code:**

306 EAST 2 STREET 10009

**Real Estate Billing Name and Address:**

HOUSTON DEE REALTY LLC

HOUSTON DEE REALTY

PO BOX 695

PALISADES NY 10964

**Borough:** MANHATTAN

**Block:** 372

**Lot:** 48

**Tax Class:** 4

**Building Class:** [V1 Codes](#)

**Land Information**

**Lot Size**  
25.00FT X 105.92FT

**Irregular**

**Corner**

**Building Information**

**Number of Buildings**

**Building Size**  
0.00FT X 0.00FT

**Extension**

**Stories**

**Assessment Information**

Description	Land	Total
ESTIMATED MARKET VALUE		435,000
ACTUAL AV	195,750	195,750
ACTUAL EX AV	0	0
TRANS AV	143,892	143,892
TRANS EX AV	0	0

**Taxable/Billable Assessed Value**

**Assessed Value**

SUBJECT TO ADJUSTMENTS, YOUR 2011/12 TAXES WILL BE BASED ON

143,892

**Property is assessed at the following uniform percentages of full market value, unless limited to a lesser amount by law:**

**Class 1 - 6%**

**Class 2 - 45%**

**Class 3 - 45%**

**Class 4 - 45%**

[Statements List](#) | [Select a BBL](#) | [Logon to NYCProperty](#)

# Holland & Knight

31 West 52nd Street | New York, NY 10019 | T 212.513.3200 | F 212.385.9010  
Holland & Knight LLP | www.hkllaw.com

Paul J. Proulx  
(212) 513-3342  
paul.proulx@hkllaw.com

April 22, 2014

City of New York Department of Housing  
Preservation and Development  
Office of Development  
Division of Housing Finance  
Office of Tax Incentive Programs  
421-a Partial tax Exemption Program  
100 Gold Street, 9-V  
New York, NY 10038

Re: 310 East 2nd Street  
Block 372, Lot 41, Manhattan  
(the "Site")

To Whom it May Concern:

We are writing with regard to the application by Alphabet Plaza LLC for a Preliminary Certificate of Eligibility for Section 421-a Partial Tax Exemption from the New York City Department of Housing Preservation and Development (the "Department") for the above referenced Site.

We have reviewed the Administrative Code and Chapter 6, Title 28 of the Rules of the City of New York and we have determined that the Site is eligible for partial tax exemption because it was vacant or under-utilized on the operative date, as set forth below:

1. Construction of the proposed building on the Site commenced on 1/31/2013.
2. The "operative date" is 1/31/2010.
3. On the operative date, the Site was composed of the following individual tax lots: 41, 42, 43, 44, 47 & 48.

Atlanta | Boston | Chicago | Dallas | Fort Lauderdale | Jacksonville | Lakeland | Los Angeles | Miami | New York | Northern Virginia | Orlando | Portland | San Francisco | Tallahassee | Tampa | Washington, D.C. | West Palm Beach

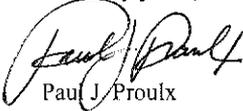
4. The 28 RCNY 6-02(f)(3) definition of "under-utilized" reads in pertinent part: "Under-utilized" land is land or space which was under-utilized by virtue of the fact that: ... (G) Commencement of construction occurred on or after October 30, 2002 on a tax lot now existing or hereafter created which is located south of or adjacent to either side of 110th Street in the borough of Manhattan and on land that was improved with a non-residential building or buildings ... (b) each of which had an actual assessed valuation equal to or less than fifty percent (50%) of the actual assessed valuation of the land on which the building or buildings were situated...

5. On the operative date, Lots 41 and 42 were classified as Class 4 and contained non-residential buildings with the following actual assessed valuation (see attached printout from the Department of Finance web site):

Tax Lot	Land AAV	Bldg AAV	AAV Total	Building AAV % of Land AAV
41	180,000	61,000	241,000	34%
42	180,000	61,000	241,000	34%

6. On the operative date, Lots 43, 44, 47 and 48 were vacant, as shown on the attached printouts from the Department of Finance web site).

Sincerely yours,



Paul J. Proulx



# Schedule of Initial Rents

PROJECT NAME: Alphabet Plaza  
 RENT SCHEDULE:

Unit #	Unit Type	# Rooms	Affordable Square Footage	Market Rate Square Footage	Rent	Income Restriction
2A	S	2.5		457	\$ 2,919	N
2B	3	6.5	1027		\$ 1,263	Y
2C	S	2.5		430	\$ 3,877	N
2D	S	2.5	433		\$ 847	Y
2E	1	3.5		548	\$ 4,382	N
2F	1	3.5		534	\$ 4,382	N
2G	1	3.5		541	\$ 4,382	N
2H	1	3.5		531	\$ 4,382	N
2J	1	3.5		636	\$ 4,382	N
2K	2	4.5		797	\$ 5,712	N
3A	1	3.5	577		\$ 909	Y
3B	1	3.5		478	\$ 4,382	N
3C	1	3.5	587		\$ 909	Y
3D	1	3.5		603	\$ 4,382	N
3E	S	2.5		431	\$ 2,919	N
3F	S	2.5		419	\$ 2,919	N
3G	S	2.5		424	\$ 2,919	N
3H	S	2.5	448		\$ 847	Y
3J	1	3.5		552	\$ 4,382	N
3K	1	3.5		534	\$ 4,382	N
3L	1	3.5		539	\$ 4,382	N
3M	1	3.5		531	\$ 4,382	N
3N	1	3.5		636	\$ 4,382	N
3P	2	4.5	794		\$ 1,101	Y
4A	1	3.5	577		\$ 909	Y
4B	1	3.5		478	\$ 4,382	N
4C	1	3.5	587		\$ 909	Y
4D	1	3.5		603	\$ 4,382	N
4E	S	2.5		431	\$ 2,919	N
4F	S	2.5		419	\$ 2,919	N
4G	S	2.5		424	\$ 2,919	N
4H	S	2.5	448		\$ 847	Y
4J	1	3.5		552	\$ 4,382	N
4K	1	3.5		534	\$ 4,382	N
4L	1	3.5		541	\$ 4,382	N
4M	1	3.5		531	\$ 4,382	N
4N	1	3.5		636	\$ 4,382	N
4P	2	4.5	794		\$ 1,101	Y
5A	1	3.5	577		\$ 909	Y
5B	1	3.5		478	\$ 4,382	N
5C	1	3.5	587		\$ 909	Y
5D	1	3.5		603	\$ 4,382	N
5E	S	2.5		431	\$ 2,919	N
5F	S	2.5		419	\$ 2,919	N
5G	S	2.5		424	\$ 2,919	N
5H	S	2.5	448		\$ 847	Y
5J	1	3.5		552	\$ 4,382	N
5K	1	3.5		534	\$ 4,382	N
5L	1	3.5		541	\$ 4,382	N
5M	1	3.5		531	\$ 4,382	N
5N	1	3.5		636	\$ 4,382	N
5P	2	4.5	794		\$ 1,101	Y
6A	1	3.5	577		\$ 909	Y
6B	1	3.5		478	\$ 4,382	N
6C	1	3.5	587		\$ 909	Y
6D	1	3.5		603	\$ 4,382	N
6E	S	2.5		431	\$ 2,919	N
6F	S	2.5		419	\$ 2,919	N
6G	S	2.5		424	\$ 2,919	N
6H	S	2.5	448		\$ 847	Y
6J	1	3.5		552	\$ 4,382	N
6K	1	3.5		534	\$ 4,382	N
6L	1	3.5		541	\$ 4,382	N
6M	1	3.5		531	\$ 4,382	N
6N	1	3.5		636	\$ 4,382	N
6P	2	4.5	794		\$ 1,101	Y

7A	1	3.5	577			\$	908	Y
7B	1	3.5		472		\$	4,382	N
7C	1	3.5	587			\$	909	Y
7D	1	3.5		603		\$	4,392	N
7E	S	2.5		431		\$	2,919	N
7F	S	2.5		419		\$	2,919	N
7G	S	2.5		424		\$	2,919	N
7H	S	2.5	448			\$	847	Y
7J	1	3.5		582		\$	4,382	N
7K	1	3.5		552		\$	4,382	N
7L	1	3.5		538		\$	4,382	N
7M	1	3.5		531		\$	4,382	N
7N	1	3.5		696		\$	4,382	N
7P	2	4.5	784			\$	1,101	Y
8A	1	3.5	577			\$	909	Y
8B	1	3.5		478		\$	4,382	N
8C	1	3.5	587			\$	908	Y
8D	1	3.5		611		\$	4,382	N
8E	1	3.5		577		\$	4,382	N
8F	1	3.5		572		\$	4,382	N
8G	1	3.5		567		\$	4,382	N
8H	1	3.5		552		\$	4,382	N
8J	1	3.5		654		\$	4,382	N
8K	1	3.5		541		\$	4,382	N
8L	1	3.5		531		\$	4,382	N
8M	1	3.5		686		\$	4,382	N
8N	2	4.5		784		\$	5,712	N
9A	1	3.5	577			\$	909	Y
9B	1	3.5		478		\$	4,382	N
9C	1	3.5	883			\$	909	Y
9D	2	4.5		690		\$	5,712	N
9E	1	3.5		569		\$	4,382	N
9F	2	4.5		850		\$	5,712	N
9G	S	2.5		374		\$	2,919	N
9H	1	3.5		557		\$	4,382	N
9J	1	3.5		554		\$	4,382	N
9K	1	3.5		638		\$	4,382	N
9L	2	4.5		794		\$	5,712	N
10A	1	3.5	577			\$	909	Y
10B	1	3.5		478		\$	4,382	N
10C	1	3.5	583			\$	908	Y
10D	2	4.5		690		\$	5,712	N
10E	S	2.5		479		\$	2,919	N
10F	2	4.5		848		\$	5,712	N
10G	1	3.5		516		\$	4,382	N
10H	S	2.5		439		\$	2,919	N
10J	S	2.5		382		\$	2,919	N
10K	1	3.5		637		\$	4,382	N
10L	2	4.5		794		\$	5,712	N
11A	1	3.5	577			\$	909	Y
11B	1	3.5		478		\$	4,382	N
11C	1	3.5	583			\$	909	Y
11D	1	3.5		550		\$	4,382	N
11E	1	3.5		525		\$	4,382	N
11F	2	4.5		854		\$	5,712	N
11G	1	3.5		653		\$	4,382	N
11H	1	3.5		606		\$	4,382	N
11J	1	3.5		638		\$	4,382	N
11K	2	4.5		784		\$	5,712	N
12A	1	3.5		577		\$	4,382	N
12B	1	3.5		478		\$	4,382	N
12C	1	3.5		583		\$	4,382	N
12D	1	3.5		530		\$	4,382	N
12E	1	3.5		588		\$	4,382	N
12F	1	3.5		613		\$	4,382	N
12G	1	3.5		575		\$	4,382	N
12H	1	3.5		577		\$	4,382	N
12J	1	3.5		678		\$	4,382	N
12K	2	4.5		784		\$	5,712	N
TOTALS		463.5	18,134	58,452	\$		473,223	

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REGULATORY AGREEMENT

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BETWEEN  
THE CITY OF NEW YORK  
AND  
ALPHABET PLAZA LLC

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<u>Block(s)</u>	<u>Lot(s)</u>	<u>Address(es)</u>
372	41	310 East 2 <sup>nd</sup> Street

County: Manhattan

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RECORD AND RETURN TO:  
Louise Carroll, Esq.  
Department of Housing Preservation  
and Development  
Office of Legal Affairs  
100 Gold Street, Room 5-U8  
New York, NY 10038

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## REGULATORY AGREEMENT

AGREEMENT made this 13<sup>th</sup> day of June, 2013, between **Alphabet Plaza LLC**, a New York limited liability company formed pursuant to the laws of the State of New York, ("Applicant"), having an office at 105-20 Metropolitan Ave, Forest Hills, New York 11375 and the City of New York (the "City"), a municipal corporation acting by and through its **Department of Housing Preservation and Development** ("Department"), having an office at 100 Gold Street, Ninth Floor, New York, NY 10038.

WHEREAS, Applicant is owner in fee simple of the premises located in the County of New York, City and State of New York, known as and by the street address 310 East 2<sup>nd</sup> Street, identified as Block 372, Lot 41 on the Tax Map of the City (as improved pursuant to this Regulatory Agreement), (the "Premises"), more particularly described in Exhibit A attached hereto and made a part hereof, and intends to construct improvements on such Premises, which improvements will constitute Affordable Housing within the meaning of Section 23-911 of the New York City Zoning Resolution (the "Resolution") and the Inclusionary Housing Program Guidelines (the "Guidelines") (the Guidelines and Resolution are collectively referred to as the "Program"); and

WHEREAS, the Department has been duly authorized to administer the Program, including the execution of a Regulatory Agreement between the Department and Applicant for Floor Area Compensation under the Program (the "Agreement"); and

WHEREAS, Applicant has filed with the Department an Affordable Housing Plan (the "Plan") pursuant to Section 23-961(d) of the Resolution, attached hereto and made a part hereof as Exhibit B (the "Plan"), and the Department has evaluated and approved the Plan as such terms and requirements of the Plan are reflected in this Agreement; and

WHEREAS, Applicant intends to provide Low Income Floor Area (as defined in Section 23-911 of the Resolution (the "Affordable Housing Units") to be affordable to and occupied by families having incomes equal to the Low Income Limit in order to enable one or more new multiple dwellings (the "Compensated Development(s)"), to be eligible under the Program for Floor Area Compensation pursuant to Section 23-952 (Inclusionary Housing designated areas) of the Resolution; and

WHEREAS, the parties hereto wish to enter into this Agreement to set forth the rights and obligations hereunder;

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, it is hereby agreed as follows:

1. Capitalized terms not specifically defined herein shall have the meaning set forth in the Program.
2. Applicant will create, through new construction thirty (30) Affordable Housing Units pursuant to the building plans submitted to and approved by the Department ("Building Plans"), located at the Premises (the "Building"). Attached hereto as part of Exhibit C, is a list identifying each Affordable Housing Unit.

3. The thirty (30) Affordable Housing Units will be occupied by Low Income Households, as defined in the Resolution which will permit Floor Area Compensation in conformance with the Resolution.

4. The authority pursuant to the Resolution to create additional Floor Area in Compensated Development(s), granted in accordance with this Agreement, may be transferred by Applicant or by whomever Applicant directs the Department, in writing, to receive such transfer authority, subject to the geographic and zoning limitations set forth in the Resolution and subject to the requirements of the Program.

5. The parties hereto agree that the site of the subject Affordable Housing Units is eligible for the construction of Low Income Floor Area pursuant to the Program and the requirements of Sections 23-90 (Inclusionary Housing), inclusive of the Resolution and based on an opinion of counsel, the site meets the requirements of RPTL §421-a. The parties also agree that Applicant shall complete the application for tax exemption under the RPTL §421-a exemption. The parties hereto further agree that (a) Applicant shall not permit the Building Plans to be professionally certified to the City of New York Department of Buildings ("DOB") and (b) Applicant shall submit such Building Plans to a DOB plan examiner for review, and (c) applicable zoning calculations also shall be approved by a DOB plan examiner, and (d) construction of Affordable Housing Units, as described in the request, is in accordance with the Guidelines, the Department's design guidelines and construction guidelines issued in conjunction with such design guidelines, and with the Building Plans, (which design and construction guidelines and Building Plans are collectively defined as "Construction Requirements").

Applicant shall complete the construction of the Affordable Housing Units within three (3) years from the date of this Agreement ("Completion Deadline"). The construction of the Affordable Housing Units shall be deemed complete upon the Department's issuance, for presentation to the DOB, of a Certificate of Completion of Affordable Housing Units in accordance with Section 9 of this Agreement ("Completion").

6. This Agreement is subject to the Applicant's compliance with the requirements set forth in the Program. The Department acknowledges that, as of the date of this Agreement, Applicant has satisfied applicable requirements set forth in Sections 23-90 (Inclusionary Housing), inclusive of the Resolution.

7. Affordable Housing Units created pursuant to this Agreement will be occupied solely by tenants who are Low Income Households at the time of such tenant's Initial Occupancy of such housing and shall be operated as Affordable Housing for Low Income Households for the life of the increased Floor Area of the Compensated Development(s). Such obligation shall run with the tax lot(s) within the zoning lot containing such Affordable Housing Units.

8. (i) The rents charged by Applicant for the Affordable Housing Units upon Rent-up of such units shall (a) not exceed the rents set forth in the schedule attached hereto as Exhibit D, which have been established by the Department pursuant to Sections 23-961(b) of the Resolution and (b) be registered with the New York State Division of Housing and Community Renewal or any successor agency ("DHCR") and (c) thereafter shall be subject to Rent Stabilization for the term of this Agreement and upon termination of this Agreement in accordance with this Section 8(v). Applicant shall register all Affordable Housing Units with DHCR upon the earlier to occur of: (A) the occupancy of the last remaining unit, or (B) one year from Completion Deadline, hereinafter (the "Rent-up Date").

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

(iii) Upon re-rental of an Affordable Housing Unit that becomes vacant to a new tenant, the rent shall be the lesser of the rent allowed by Rent Stabilization or the Maximum Monthly Rent.

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

(v) In the event that the Affordable Housing Units are not located in the Compensated Development and the increased Floor Area of the Compensated Development generated by such Affordable Housing Units ceases to exist, the Affordable Housing Units shall continue to remain subject to Rent Stabilization so long as the existing tenants in occupancy remain tenants pursuant to the provisions of Rent Stabilization.

(vi) Applicant shall grant all tenants of the Affordable Housing Units the same rights that they would be entitled pursuant to Rent Stabilization. In addition, Applicant shall register the Affordable Housing Units with DHCR pursuant to Rent Stabilization, and such units shall be subject to Rent Stabilization without regard to whether such Affordable Housing Units are statutorily subject to Rent Stabilization. Applicant shall ensure that these rights are stated in each lease for an Affordable Housing Unit. If any court declares that Rent Stabilization is statutorily inapplicable to an Affordable Housing Unit, such unit shall remain in Rent Stabilization in accordance with this Agreement and the lease for such Affordable Housing Unit for the remainder of the Regulatory Period.

9. Applicant agrees not to request or accept a Certificate of Occupancy ("C of O") or a Temporary Certificate of Occupancy ("T C of O") for any portion of the Compensated Development that utilizes Floor Area Compensation until the Department issues a Certificate of Completion of Affordable Housing Units to such Compensated Development.

The Department shall issue a Certificate of Completion of Affordable Housing Units upon Applicant's compliance with the following requirements (a) through (n) of this Section (9):

(a) (1) submission of proof that each Affordable Housing Unit that is not located in the portion of the Compensated Development that utilizes Floor Area Compensation, has received a C of O or a T C of O, and (2) where applicable each Affordable Housing Unit that is located in the portion of the Compensated Development that utilizes Floor Area Compensation has received certification from DOB that such Affordable Housing Unit is eligible to receive its C of O or T C of O upon the Department's issuance of Certificate of Completion of Affordable Housing Units;

- (b) conduct of a site inspection which establishes to the satisfaction of the Department that the Affordable Housing Units have been completed in accordance with this Agreement and the Construction Requirements, and
- (c) funding of the Special Reserve Fund in accordance with Section 15 of this Agreement; and
- (d) submission of proof, satisfactory to the Department, that the Affordable Housing Units are being rented in accordance with Sections 8, 21 and 22 of this Agreement and that Applicant has entered into leases with tenants for at least 10% of the Affordable Housing Units in accordance with the Program, pursuant to which the tenants may begin occupancy upon the issuance of a C of O or T C of O; and
- (e) submission of certificates of insurance required by Section 12 of this Agreement with all premiums for the current year fully paid; and
- (f) submission on or after the date that DOB either certifies to the Department that DOB is prepared to issue the C of O or the T C of O for all of the Affordable Housing Units or that DOB has issued the C of O or the T C of O for all of the Affordable Housing Units, as the case may be, of (i) a policy of fee title insurance dated as of the date the Applicant acquired title to the Building, or a title policy insuring the lien of mortgage of the primary Lender for the Building and/or the Premises dated as of the date of the closing of the financing of such mortgage, will satisfy the foregoing, where such policy (a) has been issued by a title company in good standing licensed to issue title insurance in New York State and contains the Standard New York Endorsement (Owner's Policy) in substantially the form that appears as Exhibit E hereto, (b) such policy evidences fee simple ownership in the Applicant and the absence of liens and other encumbrances on the Premises other than those approved by the Department, (ii) proof of payment of premiums therefore, and (iii) title continuations run by the title company from the date of the fee title policy to the date of submission of such title policy together with a letter from the title company confirming the absence of liens and encumbrances on the Premises other than those previously approved by the Department and mechanics liens which have been bonded; and
- (g) submission of an executed contract between the Department and the Administering Agent in accordance with Section 11 of this Agreement; and
- (h) submission of a Memorandum of Regulatory Agreement, where applicable, and the Agreement stamped as recorded separately in the Office of the City Register in accordance with Section 24 and Section 29 respectively, of this Agreement; and
- (i) submission of proof that any required subordination and non-disturbance agreement ("Affordable Housing Subordination Agreement") was recorded immediately following execution thereof and that Applicant fully complied with the requirements of Section 19 of this Agreement; and
- (j) submission of, (1) proof of registration of the Building that contains the Affordable Housing units and all occupied Affordable Housing Units with the DHCR, and, if

the building is not fully occupied, an affidavit stating that Applicant shall register all remaining units as they become occupied; (2) proof that such building is entirely free of violations of record issued by any City or State agency pursuant to the Multiple Dwelling Law, the Building Code, the Housing Maintenance Code and the Program and (3) submission of an affidavit stating that Applicant shall complete multiple dwelling registration of the Building, that contains the Affordable Housing, in accordance with the New York City Housing Maintenance Code; and

- (k) certification that the representations, warranties and statements made by the Applicant that are contained in this Agreement and in any other documents executed in connection with this Agreement remain true and correct as of the date on which the foregoing conditions have been satisfied; and
- (l) submission of proof that the Building Plans were reviewed by a DOB plan examiner and submission of zoning calculations approved by a DOB plan examiner provided, however, that if such approved zoning calculations differ from those set forth in the architect self-certification submitted to the Department on June 10, 2013, the Department's issuance of the Certificate of Completion of the Affordable Housing Units shall be based upon such DOB approved calculations; and
- (m) where applicable, submission of proof of completion of all applications for tax exemptions and that Applicant has fully complied with Section 5 of this Agreement;
- (n) proof of implementation of all components of the remedial requirements associated with hazardous materials (including the construction health and safety plan) identified in the March 2010 Remedial Action Plan prepared by AKRF, Inc. and approved in writing by the New York City Department of Environmental Protection on May 20, 2010. Upon completion of construction, the project sponsor will submit to HPD a Site Closure Report certified by a professional engineer prepared in accordance with the standards and specifications set forth in Section 6.0 of the RAP, as stated in Exhibit L;
- (o) compliance with Local Law 44 reporting requirements as agreed to pursuant to Applicant's letter to the Department dated June 11, 2013; and
- (p) compliance with all terms of this Agreement and the Program.

10. Warranties. Applicant shall obtain and retain commercially reasonable warranties of the work on the Affordable Housing Units from the general contractor and all subcontractors performing such work and, at the Department's request, shall submit such warranties for inspection.

11. Renting Affordable Housing Units. Applicant has contracted with Housing Partnership Development Corporation, a not-for profit organization qualified by the Department to participate in the Program, to act as Administering Agent for the Affordable Housing Units ("Administering Agent"). The Administering Agent shall ensure that Affordable Housing Units are rented at Rent-up and each subsequent vacancy, in compliance with the Plan and all of the requirements of the Program. Within (60) sixty days of the Rent-up Date, the Administering Agent shall

submit an affidavit to the Department attesting that the Monthly Rent registered and charged for each Affordable Housing Unit, complied with the Monthly Rent requirements for such unit, at Initial Occupancy. Each year after Rent-up, in the month of March, the Administering Agent shall submit an affidavit to the Department attesting that each lease or sublease of an Affordable Housing Unit or renewal thereof, during the preceding year, complied with the applicable Monthly Rent requirements of the Program. A contract between the Administering Agent and the Department ("Administering Agent Agreement") is attached and made a part hereof as Exhibit F. The Department reserves the right to replace the Administering Agent in the event that the Affordable Housing Units are not managed and operated in compliance with the Program.

12. Insurance.

(a) Insurance.

(i) Applicant shall obtain and maintain in force all-risk casualty insurance, including broad form extended coverage that, in the event of a casualty to the Building containing the Affordable Housing Units, will pay an amount of insurance equal to full replacement value of the Building containing the Affordable Housing Units.

(ii) Applicant shall obtain and maintain in force commercial general liability insurance and other insurance of commercially reasonable types and amounts with respect to the Building containing the Affordable Housing Units.

(b) Casualty.

(i) In the event of a casualty, Applicant and/or the Administering Agent shall promptly notify the Department thereof. The Department agrees that, subject to the terms and conditions set forth in this Section 12, the proceeds of the insurance on the Premises may be utilized as determined by the lender or lenders participating in the financing of the Building (the "Financiers") in accordance with the documents governing such Financiers' loan(s), copies of which have been provided to the Department (the "Loan Documents"). Applicant shall promptly inform the Department of the disposition of such insurance proceeds.

(ii)(A) In the event of a partial casualty, to the extent that any additional Floor Area created pursuant to this Agreement continues to exist or is reconstructed after such casualty, the Affordable Housing Units shall be reconstructed so as to maintain in the Building the same ratio of Affordable Housing to the additional Floor Area as existed prior to such casualty, notwithstanding the availability of, or priority of payment of, insurance proceeds, and the terms of this Agreement shall remain in full force and effect.

(B) If the Applicant and Financiers determine that due to the nature of the casualty and the condition of the remaining structure, it is not practicable to include the Affordable Housing Units as originally configured in the replacement building, the Affordable Housing Units may be reconstructed in a location other than the Premises in accordance with the requirements of this Agreement and the Program.

(iii) In the event of a total casualty, where all additional Floor Area created pursuant to this Agreement ceases to exist and the Applicant elects not to utilize the additional Floor Area in the restored building, if any, then all proceeds shall be applied in accordance with the Loan Documents.

(iv) Applicant agrees that if the Building containing the Affordable Housing Units is reconstructed as provided in Section 12(b)(ii), then: (A) at such time as the restored portion of the Building or any new building is ready for occupancy, the Affordable Housing Units on each restored floor shall be made available for occupancy and re-rented concurrently with the market rate units on the same floor; (B) Applicant shall restore, repair, replace rebuild, alter or otherwise improve the Affordable Housing Units in accordance with this Agreement and the Program in effect as of the date hereof; (C) such construction shall be free of all violations under the New York City Building Code, the New York State Multiple Dwelling Law and the New York City Housing Maintenance Code and (D) Applicant shall, upon request of the Department, amend this Agreement to reflect any changes to the number, configuration or location of the Affordable Housing Units in any replacement building or off site location for the Affordable Housing Units made in accordance with this Section 12.

(v) The Department acknowledges and agrees that Applicant has the right to require the Financiers under any current or future Mortgage to use the insurance proceeds for the rebuilding of the Premises (with certain protective procedures).

13. Construction Monitoring. The Department may monitor the construction of the Affordable Housing Units in any reasonable manner, including inspection of the Premises. Upon request (a) Applicant shall give the Department notice of planning and construction progress meetings by telephone or in writing and (b) the Department may (i) participate in planning and construction progress meetings, (ii) review construction contracts, plans, specifications and materials samples and (iii) review proposed changes to the foregoing. Applicant shall give to the Department (x) following the Department's request for any documents or materials pursuant to the preceding sentence, notice of proposed changes to such documents or materials, and (y) notice of any casualty to or other material event concerning the work on the Affordable Housing Units.

14. Disclosure of Financial Arrangements. Upon the request of the Department, Applicant shall fully disclose the financial terms and arrangements relating to the Affordable Housing Units and sale or use by Applicant of the Certificate of Completion of Affordable Housing Units. In the event that the Department obtains information pursuant to this Section 14, the Department shall thereafter disclose such information to third parties only as required by law, except that such data may be used and disclosed without attribution to Applicant as part of an analysis of the Program.

15. Special Reserve Fund. Simultaneous with or prior to the issuance of a Certificate of Completion of Affordable Housing Units, Applicant will fund a special operating reserve fund (the "Special Reserve Fund") in the amount of either: (1) fifty-one thousand, five hundred and seven dollars (\$51,507) which represents \$2.25 per square foot of Affordable Housing as stated in the architect self-certification submitted to the Department on June 10, 2013 (the "Architect Certification") or (2) if, in accordance with Section 9 (l), the DOB approves zoning calculations that differ from the Architect Certification, then \$2.25 per square foot of Affordable Housing as stated in such DOB approved zoning calculations, which shall be placed in a blocked reserve account to be administered by the Department or its designee. The Special Reserve Fund and the interest accrued thereon shall belong to the Premises and the owner of such Premises and shall be used solely for the benefit of the Affordable Housing Units. The Special Reserve Fund is separate from the Building reserve fund built into the rent roll that will accumulate over time. The proceeds of the Special Reserve Fund shall be available to pay for unanticipated increases in the cost of operating and maintaining the Affordable Housing Units (including, but not limited

to, escalating real estate taxes), or for capital repairs or improvements, the cost of which cannot be covered by the Building's capital reserve fund. Expenditures from the Special Reserve Fund shall be made solely at the discretion of the Department and may be made by the Department on behalf of Applicant.

Prior to the authorization of any disbursement from the Special Reserve Fund, the Department and Applicant shall agree on a schedule for replenishing the Special Reserve Fund ("Replenishment Schedule") up to the amount of the total sum of all such authorized disbursements. The Replenishment Schedule will be based on information procured from the most recent financial statements, an independent auditor's report and a rent roll for the Premises. In addition, upon sale, transfer or other disposition of the Affordable Housing Units or any interest therein, Applicant or owner as applicable, shall repay, in full, all amounts withdrawn from and owed to the Special Reserve Fund.

16. Inspection.

- (a) The Department shall have full authority to inspect the Premises without prior notice during business hours and Applicant and the Administering Agent shall cooperate fully with the Department in any such inspection. The Department shall have authority to inspect the Premises other than during business hours on three (3) days prior notice.
- (b) The Department shall have full authority to inspect the books and records of Applicant and the Administering Agent without prior notice during business hours and Applicant and the Administering Agent shall cooperate fully with the Department in any such inspection. Applicant and the Administering Agent shall furnish copies of all books and records to the Department, without cost to the Department, upon five (5) days prior written request.

17. Operating Accounts. Applicant shall provide the Department with the names and locations of all bank accounts established with respect to the management and operation of the Building by Applicant (the "Operating Accounts"). All such accounts shall confer plenary authority on the Department to freeze such accounts, which authority the Department shall exercise subject to Section 18 of this Agreement. Furthermore, Applicant shall provide the Department with annual operating statements for the Affordable Housing Units.

18. Remedies of the Department.

- (a) If Applicant violates any of the terms of this Agreement, or if any of the representations and warranties by Applicant set forth in Section 9(k) of this Agreement are determined to be false, then the Department may declare a default under this Agreement.
- (b) Upon declaration of a default under this Agreement, the Department shall give Applicant and the Administering Agent, as applicable, notice thereof by facsimile, hand delivery or reputable overnight courier and a reasonable opportunity to cure (if such default can be cured). If at the end of the cure period (if any) the default has not been cured, then the Department shall provide Applicant and the Administering Agent, as applicable, notice thereof and shall provide Applicant and the Administering Agent an opportunity to be heard on not less than three (3) days prior written notice. Following such hearing, upon probable cause to

believe that a default has occurred under this Agreement, the Department may (i) assume responsibility for management of the Affordable Housing Units directly or through a third party designated by it, (ii) freeze the Operating Accounts, (iii) seek specific performance of this Agreement or an injunction against its violation, (iv) have a receiver of its choice appointed during the pendency of any litigation, (v) seek monetary damages against Applicant, and/or (vi) terminate this Agreement with respect to any portion of the Affordable Housing for which a Certificate of Completion of Affordable Housing Units pursuant to Section 9 has not been issued. In the event that the Department exercises its rights under clause (ii) of this Section 18(b) and provided that there are sufficient funds in the Operating Accounts then the Department shall use the funds in such Operating Accounts to make payments due under the loan documents for previously approved mortgage loans of the Applicant and to pay for reasonable and customary operating expenses for the Building.

- (c) If a Affordable Housing Subordination Agreement has been entered into by a lender ("Financier") in accordance with Section 19 of this Agreement, the Department shall terminate this Agreement at any time prior to the issuance of the Certificate of Completion of Affordable Housing Units at the request of such Financier, or its successors or assigns, if such Financier, its successors or assigns, commences foreclosure proceedings or receives a deed in lieu of foreclosure with respect to the mortgage loan that is the subject of such Affordable Housing Subordination Agreement. If the Department terminates this Agreement pursuant to this Section 18(c): (1) all benefits granted pursuant to this Agreement to any project will be revoked and (2) this Agreement shall become null and void. The Department shall provide written confirmation of termination in recordable form upon the written request of Applicant and/or Financier.
- (d) The remedies set forth in Section 18(b) shall be cumulative with any other remedies available to the Department at law or in equity and exercise of one or more remedies set forth in Section 18(b) shall not limit the Department in the exercise of one or more other remedies set forth therein or otherwise available to the Department at law or in equity.
- (e) The Department may exercise the remedies set forth in Section 18(b) without the notice, opportunity to cure or hearing provided therein if the Department determines that exigent circumstances require immediate action to protect the Affordable Housing Units or the tenants thereof. The Department will provide notice and a hearing as provided in Section 18(b) promptly following exercise of its remedies as set forth therein.
- (f) If the Department elects to assume responsibility for management of the Affordable Housing Units pursuant to this Section 18, Applicant shall immediately deliver possession of the Affordable Housing Units and all books and records kept in connection therewith to the Department or the person designated by the Department and shall cooperate fully in effectuating the smooth transfer of management and control of the Affordable Housing Units, including execution of written instruments and provision of notice to third parties.

- (g) Applicant hereby grants the Department and its designees an irrevocable license to enter and remain on the Premises for the purpose of managing such Affordable Housing Units as provided in this Section 18.

19. Debt Restrictions.

- (a) Initial Debt: In accordance with Section 23-93 of the Resolution, Applicant shall not mortgage or otherwise encumber the Affordable Housing Units or this Agreement without the prior written consent of the Department. Furthermore, in the event that the Department consents to a mortgage loan, the lender must enter into a Affordable Housing Subordination Agreement with the Department in form and substance satisfactory to the Department, that subordinates the loan to all of the terms and conditions of this Agreement, substantially in the form annexed hereto as Exhibit K (the "Affordable Housing Subordination Agreement"). Immediately following execution of the Affordable Housing Subordination Agreement, Applicant shall cause such Agreement to be recorded against the Premises in the Office of the City Register for the county in which the Premises are located, and shall pay all required fees and taxes in connection therewith.

Attached hereto as Exhibit J is the development budget approved by the Department setting forth the sources and uses of financing for the construction of the Affordable Housing. Provided the lender holding a mortgage that secures such debt enters into the Affordable Housing Subordination Agreement in form and substance satisfactory to the Department and the Department receives proof of recordation of such Agreement immediately following execution thereof, the Department approves such debt ("Initial Debt").

- (b) Subsequent Debt: Notwithstanding anything to the contrary contained herein, on or after the date of issuance of the Certificate of Completion of Affordable Housing Units in accordance with Section 9 of this Agreement, or, if more than one Certificate of Completion of Affordable Housing Units is issued, on or after the date of the final Certificate of Completion of Affordable Housing Units) Applicant shall not mortgage or otherwise encumber the Affordable Housing Units or this Agreement with debt other than any Initial Debt approved by the Department and any modifications of same unless, (1) Applicant has notified the Department of such debt; (2) the lender is a local, state, or federal agency, savings bank, commercial bank, life insurance company, public real estate investment company, pension fund, or other lender approved by the Department, (3) if the debt service coverage ratio is less than 1.1, Applicant has obtained the prior written consent of the Department, and (4) if such debt is a new indebtedness and/or a new mortgage, the lender enters into a Affordable Housing Subordination Agreement with the Department which Applicant shall cause to be recorded against the Premises immediately following execution thereof in the Office of the City Register for the county in which the Premises are located.

20. Plan Certification. Following the execution of this Agreement, the Department will, upon the request of Applicant, certify that the Plan has been submitted and approved, and is in compliance with the Program.

21. Marketing of Affordable Housing Units. The Administering Agent shall be required to market the Affordable Housing Units in accordance with the Program. Furthermore, each lease for an Affordable Housing Unit shall provide that such lease may be terminated and such tenant may be evicted if such tenant falsely or fraudulently certifies income or household composition to the Administering Agent.

22. Initial Occupancy Certification. Within sixty (60) days following the Rent-up Date, the Administering Agent shall submit to the Department an affidavit attesting that each Household occupying an Affordable Housing Unit complied, at Initial Occupancy, with the annual income eligibility requirements of the Program and that the Monthly Rent registered and charged for each Affordable Housing Unit, complied with the Monthly Rent requirements for such unit, at Initial Occupancy. In accordance with C.F.R. 5.609 or any successor regulations, "Annual Income" shall mean the anticipated total income from all sources to be received by the household head and spouse and by each additional member of the household, including all net income derived from assets, for the twelve (12) month period following the initial determination of income. The Administering Agent also shall retain all records and documents relating to income determination for a minimum of three (3) years after the date a tenant commences occupancy in a Affordable Housing Unit.

23. Successors and Assigns. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assignees. Prior to issuance of the Certificate of Completion of Affordable Housing Units Applicant shall not sell, transfer or otherwise dispose of the Affordable Housing Units without prior approval from the Department. Before any sale, transfer, or other disposition of the Affordable Housing Units, the Applicant shall require the subsequent purchaser or transferee to assume in writing, Applicant's obligations and duties under this Agreement, pursuant to an Assignment and Assumption Agreement in form and substance satisfactory to the Department, which shall be in recordable form and shall provide the Department with a executed copy of such assumption agreement and proof of recordation thereof.

24. Condominium Conversion. Nothing in this Agreement shall prohibit the Applicant from subdividing the Building on the Premises into condominium units (the "Condominium Units"), so long as (a) the Department approves any condominium documents, including, but not limited to, the condominium declaration and by-laws, necessary to effectuate such subdivision of the Building, (b) the Condominium Units meet the requirements of Section 339-m of the Real Property Law, (c) the Department determines that the Affordable Housing Units will be operated pursuant to the requirements set forth in the Agreement and the Program, and (d) the Memorandum of Regulatory Agreement in the form attached hereto as Exhibit H has been recorded against the Affordable Housing Units prior to receipt of a Certificate of Completion of Affordable Housing Units in accordance with Section 9 of this Agreement.

25. Investigation Clause. Applicant and Administering Agent shall be bound by and comply with the provisions of the Investigation Clause annexed hereto as Exhibit I.

26. Modifications.

- (a) No provision of this Agreement may be extended, modified, waived or terminated orally, but only by an instrument in writing signed by the party against whom enforcement is sought.



Notices must be hand delivered, transmitted via facsimile or sent by certified or registered U.S. mail, return receipt requested or overnight delivery by a reputable national carrier. Notice shall be deemed to have been given upon (i) delivery if sent by hand delivery or U.S. mail, and (ii) confirmed receipt, if sent by facsimile, to both the addressee and the person entitled to receive a copy thereof. Each party named above may designate a change of address by written notice to all of the other parties

29. Recordation.

- (a) Applicant shall cause this Agreement to be recorded against the Premises prior to commencement of construction, in the Office of the City Register for the County in which the Premises are located and shall pay all required fees and taxes in connection therewith.
- (b) If the conversion of the Building to Condominium Units, including without limitation the filing of the Declaration and other actions required to complete such conversion of the Building have not occurred prior to the time when this Agreement is required to be recorded against the Premises, or any other document required hereunder to be recorded against the Premises, then, notwithstanding anything contained herein to the contrary, this Agreement and such other documents shall be recorded against the entire Premises. In such event, at the time of condominium conversion, provided that the Memorandum of Regulatory Agreement referred to in Section 24 is recorded simultaneously therewith, the Department will release the Condominium Units other than the Condominium Unit containing the Affordable Housing.

30. Intentionally omitted.

31. Termination

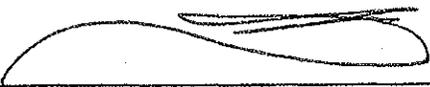
- (a) The Department reserves the right to terminate this Agreement with notice, in accordance with Section 28, to Applicant if Applicant does not complete the Affordable Housing Units by the Completion Deadline.
- (b) Applicant may terminate this Agreement with notice, in accordance with Section 28, to the Department at any time prior to the issuance of the Certificate of Completion of Affordable Housing Units.

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

Department of Housing Preservation and  
Development of the City of New York

By:   
Assistant Commissioner for  
Housing Incentives

Alphabet Plaza LLC

By:   
Majid Kahen  
Sole Member

APPROVED AS TO  
FORM BY STANDARD  
TYPE OF CLASS FOR USE  
UNTIL April 30, 2015

/s/ Howard Friedman  
Howard Friedman  
Acting Corporation Counsel





**EXHIBIT A  
PROPERTY DESCRIPTION**

**Empire Abstract Corp.**

Agent for

**First American Title Insurance Company**

**Schedule A Description**

Underwriter No. 510NY5955

Title Number 46359-NY

Policy Number: 5011336-0077697e

Page 1

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

BEGINNING at the corner formed by the intersection of the northerly side of East 2nd Street (Second Street) and the westerly side of Avenue D;

RUNNING THENCE westerly, along the northerly side of East 2nd Street, 118 feet;

THENCE northerly, parallel with the westerly side of Avenue D, 106 feet (105.96 feet tax map) ;

THENCE easterly, parallel with the northerly side of East 2nd Street, 25 feet;

THENCE northerly, parallel with the westerly side of Avenue D, 12.24 feet;

THENCE easterly, parallel with the northerly side of East 2nd Street, 93 feet to the westerly side of Avenue D;

THENCE southerly, along the westerly side of Avenue D, 118.24 feet to the corner first mentioned above at the point or place of BEGINNING.

SAID PREMISES being known as 310 East 2nd Street, New York, New York. Block 372 Lot 41, New York County.

Empire Abstract Corp.  
1576 Front Street  
East Meadow, NY 11554

**EXHIBIT B  
AFFORDABLE HOUSING PLAN**

THE CITY OF NEW YORK  
DEPARTMENT OF HOUSING PRESERVATION AND DEVELOPMENT  
OFFICE OF DEVELOPMENT  
100 GOLD STREET, NINTH FLOOR  
NEW YORK, NEW YORK 10038  
(212) 863-5641

AFFORDABLE HOUSING PLAN APPLICATION  
PURSUANT TO THE INCLUSIONARY HOUSING PROGRAM

1. Name of Applicant: Alphabet Plaza LLC

Address: 105-20 Metropolitan Ave  
Forest Hills, NY  
11375

Phone: 718-793-9800

Fax: 718-793-4266

Email: kingkahen@aol.com

Contact Person: Majid Kahen

2. Name of Owner (if different): Same

Address: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

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

Fax: \_\_\_\_\_

Email: \_\_\_\_\_

Contact Person: \_\_\_\_\_

3. Name of Administering Agent: Housing Partnership Development Corp.

Address: 242 West 36th St.  
3rd Floor  
New York, NY 10018

Phone: 646 217-3382

Fax: 646 217-3788

Email: smartin@housingpartnership.com

Contact Person: Sheila Martin

4. Name of General Contractor: Alphabet Plaza LLC

Address: Same

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

Fax: \_\_\_\_\_

Email: \_\_\_\_\_

Contact Person: \_\_\_\_\_

5. Name of Managing Agent: \_\_\_\_\_

Address: \_\_\_\_\_

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

Fax: \_\_\_\_\_

Email: \_\_\_\_\_

Contact Person: \_\_\_\_\_

6. Name of Architect: Avinash Malhotra

Firm: Avinash K Malhotra Architects

Address: 148 West 24th St  
New York, NY  
10011

Phone: 212-808-0000

Fax: 212-808-0908

Email: \_\_\_\_\_

Contact Person: Avinash Malhotra

7. Name of Attorney: Ken Lowenstein

Firm: Holland & Knight LLP

Address: 31 West 52nd St  
New York, NY 10019

Phone: 212-513-3438

Fax: 212-385-9010

Email: kenneth.lowenstein@hklaw.com

Contact Person: Ken Lowenstein

**8. Address of the Affordable Housing Units:**

Street Address: 310 East 2nd Street

Borough: Manhattan

Block(s): 372 Lot(s): 41

Community District: 3

**9. Inclusionary Housing District of Affordable Housing Units:**

R10 Inclusionary  IH Designated Area (insert name): Lower East Side  
(e.g. West Chelsea, Hudson Yards, 125<sup>th</sup> Street, etc.)

Special District  Yes (insert name): \_\_\_\_\_  No  
 Other (please explain): \_\_\_\_\_

**10. If publicly financed, list all sources of governmental assistance, including lower income housing tax credits, bond financing, and land disposition programs:**

**11. Type of Project (check all that apply):**

A.

B.

<input checked="" type="checkbox"/>	NEW CONSTRUCTION
<input type="checkbox"/>	PRESERVATION
<input type="checkbox"/>	SUBSTANTIAL REHABILITATION

<input checked="" type="checkbox"/>	ON-SITE
<input type="checkbox"/>	OFF-SITE

C. Inclusionary Units

<input checked="" type="checkbox"/>	RENTAL
<input type="checkbox"/>	HOMEOWNERSHIP

D. Non-Inclusionary Units

<input checked="" type="checkbox"/>	RENTAL
<input type="checkbox"/>	HOMEOWNERSHIP

E.

TOTAL # OF UNITS:	<u>134</u>
TOTAL # OF IH UNITS:	<u>30</u>
TOTAL # OF SUPER'S UNITS:	<u>1</u>

12. Income Distribution of Affordable Housing Units:

30 Number of low-income units (equal to or less than 80% AMI)  
           Number of moderate-income units (equal to or less than 125% AMI), if any  
           Number of middle-income units (equal to or less than 175% AMI), if any

13. Tax Exemption To Be Requested: 421-a

14. Indicate below if the project will contain any mixed-use condominium, co-op or both?

- mixed-use condominium
- mixed-use co-op
- mixed-use condominium and co-op

15. Authorized Signature of Applicant:



Print Name: Majid Kahen

Date: 6/11/2013

The City of New York  
Department of Housing Preservation and Development  
100 Gold Street  
New York, New York 10038  
Attention: Assistant Commissioner Housing Incentives

Re: *Alphabet Plaza, 310 East 2<sup>nd</sup> Street, New York, NY* ("Project")]

Dear Miriam Colón:

By signing below, the undersigned agrees and acknowledges that the referenced Project will be subject to the requirements of §§26-901 – 26-905 (Chapter 10 of Title 26) of the Administrative Code of the City of New York. Pursuant to such law, HPD must make the information listed on the attached Schedule A ("Required Information") available on its website.

Alphabet Plaza LLC shall provide HPD with the Required Information for the Project in the form to be provided by HPD and submit it to HPD upon execution of the Regulatory Agreement for the Project and thereafter will provide updated Required Information on (i) every January 30 and July 30 immediately following the date of the Regulatory Agreement (commencing on whichever date is the first to occur after the date of the Regulatory Agreement) until completion of construction and (ii) on the date of issuance of a Completion Notice pursuant to the Regulatory Agreement.

Execution of this letter by Applicant is a condition for HPD entering into the Regulatory Agreement for the Project.

Agreed to this 11<sup>th</sup> day of June, 2013

ALPHABET PLAZA LLC

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

  
Authorized Signatory

**EXHIBIT C  
BUILDING PLANS**

**Alphabet Plaza**  
**310 East 2<sup>nd</sup> Street**

**Exhibit C**

<b>Apt #</b>	<b># Bdrms</b>
2B	3
2D	0
3A	1
3C	1
3H	0
3P	2
4A	1
4C	1
4H	0
4P	2
5A	1
5C	1
5H	0
5P	2
6A	1
6C	1
6H	0
6P	2
7A	1
7C	1
7H	0
7P	2
8A	1
8C	1
9A	1
9C	1
10A	1
10C	1
11A	1
11C	1

<b># Bdrms</b>	<b>Units</b>
0 Bdrm	6
1 Bdrm	18
2 Bdrm	5
3 Bdrm	1
<b>Total</b>	<b>30</b>

**EXHIBIT D**  
**SCHEDULE OF RENTS AND EXPENSES**

Alphabet Plaza  
 310 East 2<sup>nd</sup> Street  
 Exhibit D

Inclusionary Housing Units --Rents*			Legal Regulated Rent
	# Units	AMI Level	
0 Bdrm	6	60% AMI	\$847
1 Bdrm	18	60% AMI	\$909
2 Bdrm	5	60% AMI	\$1,101
3 Bdrm	1	60% AMI	\$1,263
Total	30		

\*Tenants pay electric.

Alphabet Plaza  
310 East 2<sup>nd</sup> Street

Exhibit D

Total Units: 135  
Inclusionary Housing Units: 30

	Per Unit	Total
<u>Expenses</u>	<u>Expenses</u>	<u>Expenses</u>
Doorman	\$1,296.30	\$175,000
Utilities-Gas & Electricity	\$1,555.56	\$210,000
Insurance	\$259.26	\$35,000
Elevator Service	\$88.89	\$12,000
Repairs	\$444.44	\$60,000
Supplies	\$370.37	\$50,000
Water & Sewer	\$888.89	\$120,000
Miscellaneous	\$481.48	\$65,000
Landscaping	\$29.63	\$4,000
Redecorating	\$22.22	\$3,000
Maintenance	\$296.30	\$40,000
Non-Routine	\$222.22	\$30,000
Super & Helper	\$444.44	\$60,000
Real Estate Taxes	\$715.87	\$96,642
<b>Total Operating Expenses and Reserves</b>	<b>\$7,116</b>	<b>\$960,642</b>

\*The expenses reflect the overall Alphabet Plaza project underwriting. The project comprises 135 units, of which 30 are Inclusionary Housing units and one unit will be reserved for a live-in superintendent.

**EXHIBIT E  
STANDARD NEW YORK ENDORSEMENT  
(OWNER'S POLICY)**

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

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

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

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

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

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

DATED:

COUNTERSIGNED \_\_\_\_\_  
Authorized Signatory

\_\_\_\_\_ Insurance Company

BY: \_\_\_\_\_

**EXHIBIT F  
ADMINISTERING AGENT AGREEMENT  
INCLUSIONARY HOUSING PROGRAM**

**Administering Agent Agreement  
Inclusionary Housing Program**

AGREEMENT made this 13<sup>th</sup> day of June, 2013, between the **Housing Partnership Development Corporation** ("Administering Agent"), having an office at 242 West 36<sup>th</sup> Street, 3rd Floor, New York, NY 10018; and the **Department of Housing Preservation and Development** ("Department"), having an office at 100 Gold Street, Ninth Floor, New York, NY 10038.

WHEREAS, Alphabet Plaza LLC ("Owner") has executed a Regulatory Agreement with the Department, to create thirty (30) Affordable Housing Units located at 310 East 2<sup>nd</sup> Street, Manhattan, Block 372, Lot 41 (the "Affordable Housing Units"), in accordance with Section 23-90 (Inclusionary Housing), inclusive of the Zoning Resolution ("Resolution") and with the Inclusionary Housing Guidelines ("Guidelines"); and

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

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

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

Notwithstanding any other remedy contained herein, the Department may commence an action against Administering Agent to require specific performance of Administering Agent's obligations herein. Department reserves the right to replace Administering Agent in the event that the Affordable Housing Units are not rented at the Rent-up Date and each subsequent vacancy thereafter in compliance with the Program.

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

[NO FURTHER TEXT APPEARS ON THIS PAGE]

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

Department of Housing Preservation and  
Development of the City of New York

BY: Miriam Colón  
Miriam Colón  
Assistant Commissioner for  
Housing Incentives

Housing Partnership Development Corporation

BY: Shella Martin  
Shella Martin  
Vice President

UNIFORM ACKNOWLEDGEMENTS

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

On this 13th day of June, 2013, before me, the undersigned, a Notary Public in and for said State, personally appeared **Miriam Colón**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to in the within instrument and acknowledged to me that she executed the same in her capacity, and that by her signature on the instrument, the individual, or the person on behalf of which the individual acted, executed the instrument.

\_\_\_\_\_  
NOTARY PUBLIC

STATE OF NEW YORK )  
 ) SS:  
COUNTY OF *New York* )

On this 13<sup>th</sup> day of June, 2013, before me, the undersigned, a Notary Public in and for said State, personally appeared ~~Sheila Martin~~ *shelia*, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to in the within instrument and acknowledged to me that [s]he executed the same in [her]his capacity, and that by [her]his signature on the instrument, the individual, or the person on behalf of which the individual acted, executed the instrument.

  
\_\_\_\_\_  
NOTARY PUBLIC

ABIGAIL PATTERSON  
Notary Public, State of New York  
No. 02PA6195254  
Qualified in Kings County  
Commission Expires October 20, 2012

**EXHIBIT G  
INTENTIONALLY OMITTED**

**EXHIBIT H  
MEMORANDUM OF REGULATORY AGREEMENT**

**THIS MEMORANDUM OF REGULATORY AGREEMENT** made this \_\_\_\_ day of \_\_\_\_\_, 201[##], by [owner], [description of legal entity (e.g., a New York limited liability company formed pursuant to the laws of the State of New York)], ("Applicant"), having an office at [address].

WITNESSETH THAT:

1. The Applicant is owner in fee simple of the premises located in the County of \_\_\_\_\_ City and State of New York, known as and by the street address [address], identified as Block [##], Lot [##] on the Tax Map of the City (the "Premises"), more particularly described in Exhibit A attached hereto and made a part hereof;
2. The Applicant has covenanted and agreed for and on behalf of itself, its successors, assigns, heirs, grantees and lessees, which covenants shall be covenants running with the land to provide Affordable Housing on the Premises in accordance with the Regulatory Agreement ("Regulatory Agreement"), dated as of [insert date] among [insert name(s) of non-HPD parties] and the City of New York, a municipal corporation acting through its Department of Housing Preservation and Development ("HPD") and recorded in the Office of the City Register for New York County on [insert date] as CFRN [insert CFRN number], the provisions of which are by this reference made a part hereof and Section 23-90 (Inclusionary Housing), inclusive of the Resolution.
3. The Regulatory Agreement and the covenants therein, shall run with the land that constitutes the Premises in accordance with the terms therein.
4. This Memorandum of Regulatory Agreement is intended to provide constructive notice of the existence and terms of the Regulatory Agreement and in no way modifies or amends the Regulatory Agreement. If any provisions of this Memorandum of Regulatory Agreement conflict with the Regulatory Agreement, the terms of the Regulatory Agreement shall prevail. The Applicant at its sole cost and expense shall cause this Memorandum of Regulatory Agreement to be recorded against each tax lot within the zoning lot containing the Affordable Housing whether or not such tax lot existed at the time the Regulatory Agreement was recorded.

NO FURTHER TEXT

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



## EXHIBIT I INVESTIGATION CLAUSE

- (a) The parties to this Agreement agree to cooperate fully and faithfully with any investigation, audit or inquiry conducted by a State of New York (State) or City of New York (City) governmental agency or authority that is empowered directly or by designation to compel the attendance of witnesses and to examine witnesses under oath, or conducted by the Inspector General of a governmental agency that is a party in interest to the transaction, submitted bid, submitted proposal, contracts, lease, permit, or license that is the subject of the investigation, audit or inquiry.
- (b) If any person who has been advised that his or her statement, and any information from such statement, will not be used against him or her in any subsequent criminal proceeding refuses to testify before a grand jury or other governmental agency or authority empowered directly or by designation to compel the attendance of witness and to examine witnesses under oath concerning the award of or performance under any transaction, agreement, lease, permit, contract, or license entered into with the City, the State or any political subdivision or public authority thereof, or the Port Authority of New York and New Jersey, or any local development corporation within the City, or any public benefit corporation organized under the laws of the State of New York, or;
- (c) If any person refuses to testify for a reason other than the assertion of his or her privilege against self-incrimination in an investigation, audit or inquiry conducted by a City or State governmental agency or authority empowered directly or by designation to compel the attendance of witness and to take testimony under oath, or by the Inspector General of the governmental agency that is a party in interest in, and is seeking testimony concerning the award of, or performance under, any transaction, agreement, lease, permit, contract, or license entered into with the City, the State, or any political subdivision thereof or any local development corporation within the City, then;
- (d) The commissioner or agency head whose agency is a party in interest to the transaction, submitted bid, submitted proposal, contract, lease, permit, or license shall convene a hearing upon not less than five (5) days written notice to the parties involved to determine if any penalties should attach for the failure of a person to testify.
- (e) If any non-governmental party to the hearing requests an adjournment, the commissioner or agency head who convened the hearing may, upon granting the adjournment, suspend any contract, lease, permit, or license pending the final determination pursuant to paragraph (g) below without the City incurring any penalty or damages for delay or otherwise.
- (f) The penalties which may attach after a final determination by the commissioner or agency head may include but shall not exceed:
  - (1) The disqualification for a period not to exceed five (5) years from the date of an adverse determination for any person, or any entity of

which such person was a member at the time the testimony was sought, from submitting bids for, or transacting business with, or entering into or obtaining any contract, lease, permit or license with or from the City; and /or

- (2) The cancellation or termination of any and all such existing City contracts, leases, permit, or licenses that the refusal to testify concerns and that have not been assigned as permitted under this agreement, nor the proceeds of which pledged, to an unaffiliated and unrelated institutional lender for fair value prior to the issuance of the notice scheduling the hearing, without the City incurring any penalty or damages on account of such cancellation or termination; moneys lawfully due for goods delivered, work done, rentals, or fees accrued prior to the cancellation or termination shall be paid by the City.
- (g) The commissioner or agency head shall consider and address in reaching his or her determination and in assessing an appropriate penalty the factors in paragraphs (1) and (2) below. He or she may also consider, if relevant and appropriate, the criteria established in paragraphs (3) and (4) below in addition to any other information which may be relevant and appropriate:
- (1) The party's good faith endeavors or lack thereof to cooperate fully and faithfully with any governmental investigation or audit, including but not limited to the discipline, discharge, or disassociation of any person failing to testify, the production of accurate and complete books and records, and the forthcoming testimony of all other members, agents, assignees or fiduciaries whose testimony is sought.
  - (2) The relationship of the person who refuses to testify to any entity that is a party to the hearing, including, but not limited to, whether the person whose testimony is sought has an ownership interest in the entity and/or the degree of authority and responsibility the person has within the entity.
  - (3) The nexus of the testimony sought to the subject entity and its contracts, leases, permits or licenses with the City.
  - (4) The effect a penalty may have on an unaffiliated and unrelated party or entity that has a significant interest in an entity subject to penalties under (f) above, provided that the party or entity has given actual notice to the commissioner or agency head upon the acquisition of the interest, or at the hearing called for in (d) above gives notice and proves that such interest was previously acquired. Under either circumstance the party or entity must present evidence at the hearing demonstrating the potential adverse impact a penalty will have on such person or entity.

(h)

- (1) The term "license" or "permit" as used herein shall be defined as a license, permit, franchise or concession not granted as a matter of right.
- (2) The term "person" as used herein shall be defined as any natural person doing business alone or associated with another person or entity as a partner, director, officer, principal or employee.
- (3) The term "entity" as used herein shall be defined as any firm, partnership, corporation, association, or person that receives moneys, benefits, licenses, leases, or permits from or through the city or otherwise transacts business with the City.
- (4) The term "member" as used herein shall be defined as any person in association with another person or entity as a partner, officer, principal or employee.

- (i) In addition to and notwithstanding any other provisions of this Agreement the Commissioner or agency head may in his or her sole discretion terminate this Agreement upon not less than three (3) days written notice in the event the contractor fails to promptly report in writing to the Commissioner of Investigation of the City of New York any solicitation of money, goods, requests for future employment or other benefit or thing of value, by or on behalf of any employee of the City or other person, firm, corporation or entity for any purpose which may be related to the procurement or obtaining of this Agreement by the Contractor, or affecting the performance of this Agreement.

**EXHIBIT J**  
**SOURCES AND USES**

Exhibit J

Alphabet Plaza  
310 East 2<sup>nd</sup> Street

Total Units: 135  
Inclusionary Housing Units: 30

Sources and Uses\*

<u>Construction Sources</u>	<u>Amount</u>	<u>Per Unit</u>
Developer Equity	\$23,672,000	\$175,348
Bank Loan	\$20,000,000	\$148,148
<b>Total Sources</b>	<b>\$43,672,000</b>	<b>\$323,496</b>

<u>Uses</u>	<u>Amount</u>	<u>Per Unit</u>
Land Cost	\$21,000,000	\$155,556
Hard Costs	\$20,172,000	\$149,422
Soft Cost	\$2,500,000	\$18,519
Developer's Fee	\$0	\$0
<b>Total Uses</b>	<b>\$43,672,000</b>	<b>\$323,496</b>

\*The sources and uses reflect the overall Alphabet Plaza project underwriting. The project comprises 135 units, of which 30 are Inclusionary Housing units and one unit will be reserved for a live-in superintendent.

**EXHIBIT K**  
**AFFORDABLE HOUSING SUBORDINATION AGREEMENT**

**THIS SUBORDINATION AND NON-DISTURBANCE AGREEMENT** ("Agreement"), made as of this 13<sup>th</sup> day of June, 2013, by **PNC BANK NATIONAL ASSOCIATION**, a national banking association, having an office at Midland Loan Services, Construction Loan Administration Services, 249 Fifth Avenue, P1-POPO-18-3, Pittsburgh, Pennsylvania 15222, ("Mortgagee" or "Lender"), in favor of **THE CITY OF NEW YORK**, (the "City") a municipal corporation acting by and through its **DEPARTMENT OF HOUSING PRESERVATION AND DEVELOPMENT**, having an office at 100 Gold Street, New York, New York 10038 ("HPD").

**WHEREAS**, Mortgagee holds a certain mortgage or mortgages dated of even date herewith, as follows: (a) Building Loan Mortgage, Assignment of Leases and Rents and Security Agreement, dated of even date herewith, in the aggregate principal amount of \$20,000,000 made by **Alphabet Plaza LLC**, a New York limited liability company ("Applicant" or "Borrower") in favor of Lender to secure, among other things, the aggregate principal sum of **TWENTY MILLION DOLLARS AND ZERO CENTS** (\$20,000,000) or so much thereof as may be advanced pursuant thereto, and interest, (the "Mortgage(s)") covering the premises described in **Schedule A** annexed hereto and incorporated herein ("Premises");

**WHEREAS**, HPD, and Applicant have entered into a certain Regulatory Agreement dated of even date herewith, which Regulatory Agreement is intended to be recorded against the Premises immediately following execution and delivery thereof;

**WHEREAS**, the Regulatory Agreement was entered into under the Inclusionary Housing Program, which is governed by Sections 23-90 of the New York City Zoning Resolution (the "Resolution") and the Guidelines for Affordable Housing Plans (the "Guidelines") (the Guidelines and the Resolution are collectively referred to as the "Program");

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

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

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

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

1. The Loan Documents are and shall continue to be subject and subordinate to the terms, covenants, agreements, and conditions of the Regulatory Agreement.

2. As used in this Agreement (a) the term "Mortgage" shall refer to any amendments, replacements, substitutions, extensions, modifications, or renewals thereof, and (b) the term "Mortgagee" shall include the Mortgagee's successors and assigns.
3. As used in this Agreement, the phrase "subject and subordinate" means that:
  - (a) to the extent there are any inconsistencies between the provisions of the Regulatory Agreement and any provisions of the Loan Documents, the provisions of the Regulatory Agreement shall take priority over the inconsistent provisions of the Loan Documents, except as provided herein; and
  - (b) if Mortgagee or if any person or entity becomes the owner of the Premises (including, if the Premises is defined as a leasehold interest as well as a fee interest, the owner of such leasehold interest) by foreclosure, conveyance in lieu of foreclosure, or otherwise ("New Owner"), (i) the Regulatory Agreement shall continue in full force and effect and the Mortgagee and New Owner shall have no right to disturb the rights of HPD under the Regulatory Agreement, (ii) HPD shall not be named as a defendant in any action or proceeding to foreclose the Mortgage or otherwise enforce the Mortgagee's or New Owner's rights thereunder, except as set forth below, and (iii) the Premises shall be subject to the Regulatory Agreement in accordance with the provisions thereof; provided, however, that Mortgagee and New Owner shall not be liable for any act or omission of Applicant or bound by any subsequent amendment of or modification to the Regulatory Agreement without its written consent. Subject to the foregoing, nothing contained herein shall prevent the Mortgagee or New Owner from naming HPD in any foreclosure or other action or proceeding initiated by the Mortgagee or New Owner pursuant to the Mortgage to the extent necessary under applicable law in order for the Mortgagee or New Owner to avail itself of and complete the foreclosure or other remedy.
4. Upon a declaration of default under the Regulatory Agreement, HPD shall give Mortgagee notice thereof by facsimile, hand delivery or reputable overnight courier and a reasonable opportunity to cure (if such default can be cured), provided, however, that Mortgagee shall have no obligation to cure any such default. If Mortgagee cures the default during such cure period (if any) or has commenced to cure the specified default within such period and is diligently pursuing completion of such cure, or has commenced the exercise of remedies under the Loan Documents within such period, HPD shall not exercise any of the remedies under Section 18(b) of the Regulatory Agreement by reason of such default. Nothing herein shall limit HPD's right to consent to a replacement manager pursuant to Paragraph 6 herein.
5. If HPD elects to freeze the Operating Account(s) pursuant to Paragraph 18(b) of the Regulatory Agreement, HPD will allow Mortgagee to use funds therein to make payments due under the Loan Documents, provided that there are sufficient funds in the Operating Account(s) to pay for reasonable and customary operating expenses for the Premises. Mortgagee hereby acknowledges that it has no interest in or rights to any funds held in the Special Reserve Fund Accounts pursuant to the Regulatory Agreement.
6. Notwithstanding anything contained in the Regulatory Agreement or the Loan Documents, neither HPD nor Mortgagee may assume responsibility for management of the Premises

or designate a third party to manage the Premises without the consent of the other. If, in the exercise of its remedies under the Regulatory Agreement, HPD notifies Mortgagee of its intention to install a replacement manager of the Premises, then Mortgagee's consent to such manager shall not be unreasonably withheld or delayed. If, in the exercise of its remedies under the Loan Documents, Mortgagee notifies HPD of its intention to install a replacement manager of the Premises, then HPD's consent to such manager shall not be unreasonably withheld or delayed.

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

This paragraph supersedes any contrary provisions in the Regulatory Agreement or Loan Documents.

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

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

Housing Incentives  
Facsimile (212) 863-5899

and: Department of Housing Preservation and Development  
100 Gold Street  
New York, NY 10038  
Attn: General Counsel  
Facsimile (212) 863-8375

If to Bank, in duplicate, to: PNC Bank National Association  
Midland Loan Services  
Construction Loan Administration Services  
249 Fifth Avenue, P1-POPO-18-3  
Pittsburgh, Pennsylvania 15222  
Attn: Ms. Rebecca Smith

and: Schiff Hardin LLP  
666 Fifth Avenue, 17<sup>th</sup> Floor  
New York, NY 10103  
Attn: Russel T. Hamilton, Esq.

Notices must be hand delivered, transmitted via facsimile, or by overnight delivery (e.g., FEDEX) or sent by certified or registered U.S. mail, return receipt requested. Notice shall be deemed to have been given upon (i) delivery if sent by hand delivery, U.S. mail or overnight delivery, and (ii) confirmed receipt, if sent by facsimile, to both the addressee and the person entitled to receive a copy thereof.

12. Recordation. This Agreement shall be recorded against the Premises immediately after the execution hereof, in the Office of the City Register for the County in which the Premises are located and the Applicant shall pay all required fees and taxes in connection therewith.

13. Counterparts. This Subordination Agreement may be executed in one or more counterparts, each of which shall constitute an original and all of which shall constitute one agreement.

**[No further text - signatures on the next page]**

IN WITNESS WHEREOF, the City of New York, acting by and through its Department of Housing Preservation and Development has caused this Subordination Agreement to be signed by its duly authorized commissioner, and Lender has caused this Subordination Agreement to be duly signed by a duly authorized officer, as of the day and year first above written.

**THE CITY OF NEW YORK**  
Acting by and through its **DEPARTMENT OF HOUSING PRESERVATION AND DEVELOPMENT**

By: \_\_\_\_\_  
Miriam Colón  
Assistant Commissioner for Housing Incentives

**PNC BANK, NATIONAL ASSOCIATION**

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



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

On the \_\_\_ day of June in the year 2013 before me, the undersigned, a Notary Public in and for said State, personally appeared \_\_\_\_\_, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her capacity, and that by her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

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

**SCHEDULE A**

**PROPERTY DESCRIPTION**

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

<u>Block</u>	<u>Lot</u>	<u>Address</u>
372	41	310 East 2 <sup>nd</sup> Street

County: New York

---

**SUBORDINATION AGREEMENT**

---

by and between

**THE CITY OF NEW YORK**

-and-

**PNC BANK, NATIONAL ASSOCIATION**

---

The property affected by this written instrument lies within the:

<u>Block</u>	<u>Lot</u>	<u>Address</u>
372	41	310 East 2 <sup>nd</sup> Street

County: New York

**RECORD AND RETURN TO:**

Schiff Hardin LLP  
666 Fifth Avenue, 17<sup>th</sup> Floor  
New York, New York 10103  
Attention: Russel T. Hamilton, Esq.

**EXHIBIT L**  
**ENVIRONMENTAL MEMORANDUM**



Department of  
Housing Preservation  
& Development

nyc.gov/hpd

Office of Development

## Departmental Memorandum

**To:** File for CEQR No. 13HPD041M

**From:** Patrick Blanchfield, AICP - Director of Environmental Planning 

**Copy:** Miriam Colon, Jamie Rojo, Sara Levenson, Central File

**Date:** May 31<sup>st</sup>, 2013

**Re:** **Type II Determination**  
257 W. 29<sup>th</sup> Street, Manhattan  
(Block 779, Lot 7)

Pursuant to Title 6 of the New York State Code of Rules and Regulations, Part 617, New York State Environmental Quality Review Act ("SEQRA"), it has been determined that the above referenced project is a Type II action not likely to have any significant impacts and therefore, requiring no further environmental review.

The applicant, West of Seventh L.P., is seeking HPD approval of an Affordable Housing Plan pursuant to the Inclusionary Housing Program and City Council approval of Amended Housing Plan and Project, pursuant to the Private Housing Finance Law. The proposed actions would facilitate the development of a 14-story, approximately 27,978 square foot community facility building containing 36 units of affordable supportive housing (with 1 superintendent unit) in Manhattan Community District 5.

The New York City Department of City Planning (DCP) placed an E-Designation for hazardous materials and noise (E-276) on the project site as part of the West 28th Street Rezoning (CEQR #10DCP004M). The project site is also enrolled in the NYC Voluntary Cleanup Program (NYC VCP - Site # 13CVCP136M). The Mayor's Office of Environmental Remediation (OER) has reviewed the Remedial Action Work Plan (RAWP), Stipulation List, site-specific Construction Health and Safety Plan (CHASP), and Noise Remedial Action Plan submitted by the applicant in May 2013. A Notice to Proceed (NTP), which outlines and accepts the measures proposed by the applicant to satisfy the E-designation, was issued by OER on May 30, 2013 (attached). Construction of the proposed project in accordance with the NTP would ensure that no significant adverse impacts related to hazardous materials and noise would result from the proposed project.

In accordance with Section 617.5(c)(20), the proposed action constitutes routine or continuing agency administration and management. Furthermore, it has been determined that the proposed project does not exceed any of the thresholds for a Type I action set forth in Section 617.4 (b).





**Buildings**



# Work Permit Department of Buildings

Permit Number: 121181639-01-NB

Issued: 01/31/2013

Expires: 01/31/2014

Address: MANHATTAN 310 EAST 2ND STREET

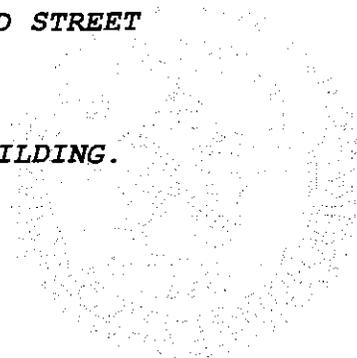
Issued to: MAJID KAHEN

Business: ALPHABET PLAZA LLC

Contractor No: GC-609634

Description of Work:

NEW BUILDING - ERECT MIXED USE BUILDING.



Review is requested under Building Code: 2008

SITE FILL: ON-SITE

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

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

Borough Commissioner:

Commissioner of Buildings:

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

**THE CITY OF NEW YORK  
DEPARTMENT OF HOUSING PRESERVATION AND DEVELOPMENT  
421-a PARTIAL TAX EXEMPTION PROGRAM  
100 GOLD STREET, 3<sup>rd</sup> FLOOR, SECTION Y/Z  
NEW YORK, NY 10038  
(212) 863-8540/5760**

**START OF CONSTRUCTION AFFIDAVIT**

The date of "commencement of construction" of the project is a very important date for the implementation of 421-a benefits. It confirms that the project started construction within the statutory date and establishes the prior tax year for the setting of the "mini-tax" which must be paid during construction and for the 10, 15, 20, or 25 years following the completion of construction. The below affidavit must be completed by the architect or engineer for the project and submitted to HPD with the 421-a application.

\*\*\*\*\*  
\*\*\*\*\*

Address(es)	Block(s)	Lot(s)
310 East 2nd Street New York, New York 10009	372	41

I, Avinash K. Malhotra, have read the specific sections of the 421-a Rules applicable to this Project and understand them. I have relied upon this understanding for purposes of the representations I am making in this affidavit.

January 31, 2013 is the accurate date of "commencement of construction," (i.e., the date upon which excavation and construction of initial footings and foundations commenced in good faith), for the above-referenced project and is consistent with the definitions of "commencement of construction" in Section 6-01(c) and "commence" in Section 6-09(a) of the 421-a Rules, as applicable.

Notary or Seal



Date 5.6.2014  
 Signature of Architect or Engineer [Handwritten Signature]  
 Print Name AVINASH K. MALHOTRA  
 Address 148 West 24th Street NY NY 10011  
 City, State, Zip \_\_\_\_\_  
 Telephone Number 212.808.0000

Only original affidavits will be accepted by HPD  
THEY MAY NOT BE ALTERED IN ANY WAY

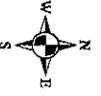


NYC Digital Tax Map

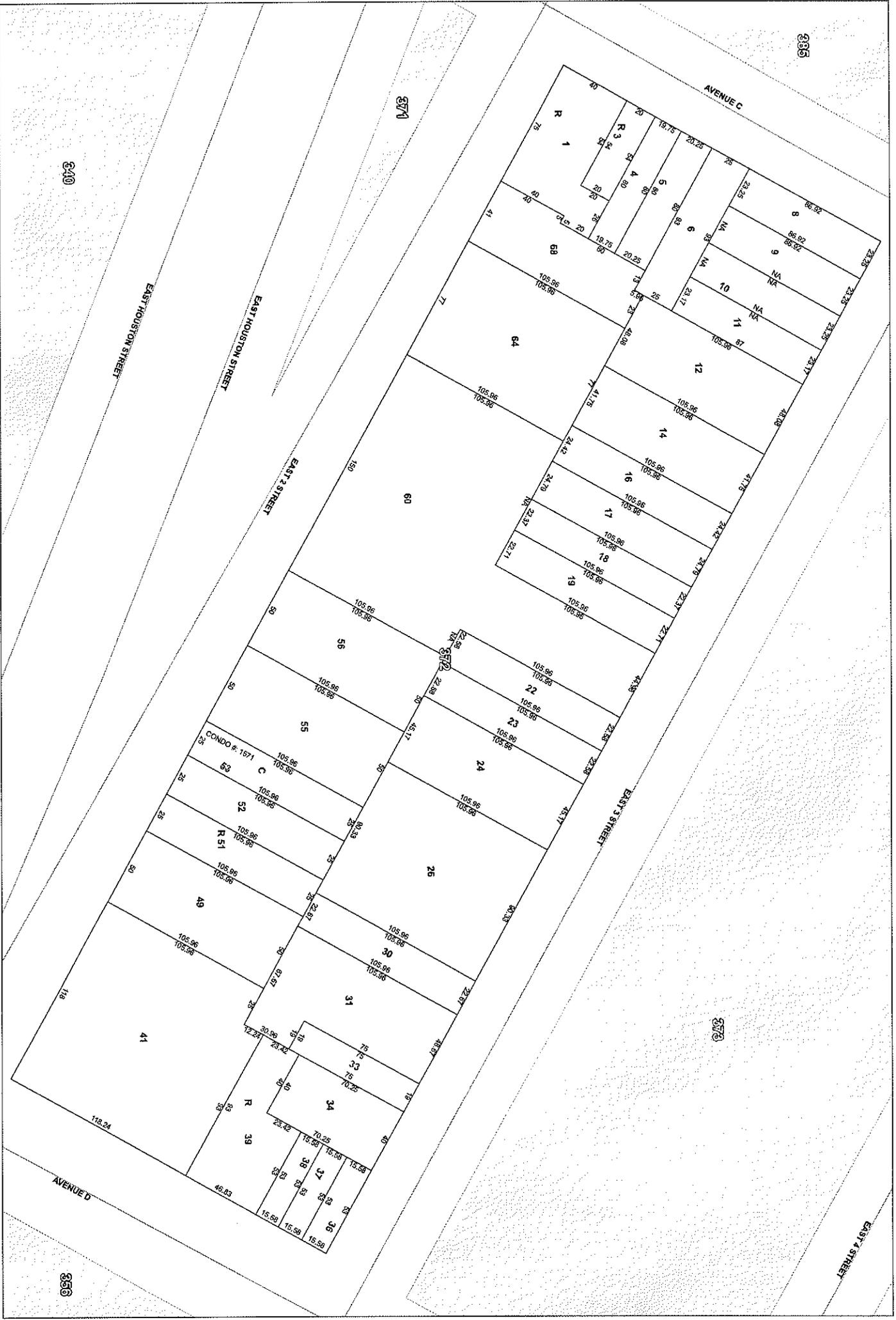
Effective Date : 12-05-2013 10:12:13

End Date : Current

Manhattan Block: 372

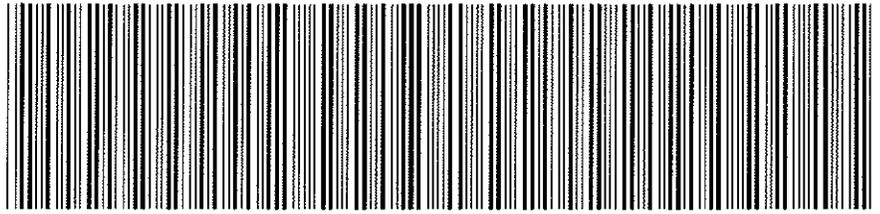


- Legend**
- Streets
  - Miscellaneous Tax
  - 1 Possession Hooks
  - Boundary Lines
  - 1 Lot Face Possession Hooks
  - Regular
  - Underwater
  - Tax Lot Polygon
  - Condo Number
  - Tax Block Polygon



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

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



2011122300236001002E3F36

**RECORDING AND ENDORSEMENT COVER PAGE**

**PAGE 1 OF 11**

**Document ID: 2011122300236001** Document Date: 12-22-2011 Preparation Date: 12-23-2011  
Document Type: DEED  
Document Page Count: 9

<p><b>PRESENTER:</b> EMPIRE ABSTRACT CORP PICKUP REDVISION AS AGENT FOR FIRST AMERICAN TITLE 1576 FRONT STREET EAST MEADOW, NY 11554 516-485-0200 gl444@aol.com Title No. 510NY5894)(46188NY)</p>	<p><b>RETURN TO:</b> EMPIRE ABSTRACT CORP PICKUP REDVISION AS AGENT FOR FIRST AMERICAN TITLE 1576 FRONT STREET EAST MEADOW, NY 11554 516-485-0200 gl444@aol.com Title No. 510NY5894)(46188NY)</p>
---	---

PROPERTY DATA			
<b>Borough</b>	<b>Block</b>	<b>Lot</b>	<b>Unit Address</b>
MANHATTAN	372	41	Entire Lot 9 AVENUE D
<b>Property Type:</b> NON-RESIDENTIAL VACANT LAND			
<b>Borough</b>	<b>Block</b>	<b>Lot</b>	<b>Unit Address</b>
MANHATTAN	372	42	Entire Lot 7 AVENUE D
<b>Property Type:</b> NON-RESIDENTIAL VACANT LAND			

x Additional Properties on Continuation Page

**CROSS REFERENCE DATA**  
CRFN \_\_\_\_\_ or Document ID \_\_\_\_\_ or \_\_\_\_\_ Year \_\_\_\_\_ Reel \_\_\_\_\_ Page \_\_\_\_\_ or File Number \_\_\_\_\_

PARTIES	
<p><b>GRANTOR/SELLER:</b> HOUSTON DEE REALTY LLC P.O. BOX 695 PALISADES, NY 10964</p>	<p><b>GRANTEE/BUYER:</b> ALPHABET PLAZA LLC 105-02 METROPOLITAN AVENUE, 2ND FLOOR FOREST HILLS, NY 11375</p>

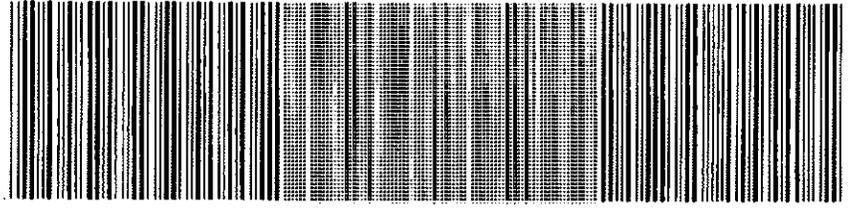
FEES AND TAXES			
<b>Mortgage</b>			<b>Filing Fee:</b>
Mortgage Amount:	\$	0.00	\$ 250.00
Taxable Mortgage Amount:	\$	0.00	<b>NYC Real Property Transfer Tax:</b>
Exemption:			\$ 551,250.00
<b>TAXES:</b> County (Basic):	\$	0.00	<b>NYS Real Estate Transfer Tax:</b>
City (Additional):	\$	0.00	\$ 84,000.00
Spec (Additional):	\$	0.00	
TASF:	\$	0.00	
MIA:	\$	0.00	
NYCTA:	\$	0.00	
Additional MRT:	\$	0.00	
<b>TOTAL:</b>	\$	0.00	
Recording Fee:	\$	97.00	
Affidavit Fee:	\$	0.00	

**RECORDED OR FILED IN THE OFFICE  
OF THE CITY REGISTER OF THE  
CITY OF NEW YORK**  
Recorded/Filed 01-20-2012 10:40  
City Register File No.(CRFN):  
**2012000024773**



*Annette M. Hill*  
City Register Official Signature

NYC DEPARTMENT OF FINANCE  
OFFICE OF THE CITY REGISTER



2011122300236001002C3DB6

**RECORDING AND ENDORSEMENT COVER PAGE (CONTINUATION) PAGE 2 OF 11**

Document ID: 2011122300236001

Document Date: 12-22-2011

Preparation Date: 12-23-2011

Document Type: DEED

**PROPERTY DATA**

<b>Borough</b>	<b>Block</b>	<b>Lot</b>	<b>Unit</b>	<b>Address</b>
MANHATTAN	372	43	Entire Lot	5 AVENUE D
<b>Property Type: NON-RESIDENTIAL VACANT LAND</b>				
<b>Borough</b>	<b>Block</b>	<b>Lot</b>	<b>Unit</b>	<b>Address</b>
MANHATTAN	372	44	Entire Lot	310 EAST 2ND STREET
<b>Property Type: NON-RESIDENTIAL VACANT LAND</b>				
<b>Borough</b>	<b>Block</b>	<b>Lot</b>	<b>Unit</b>	<b>Address</b>
MANHATTAN	372	47	Entire Lot	308 EAST 2ND STREET
<b>Property Type: NON-RESIDENTIAL VACANT LAND</b>				
<b>Borough</b>	<b>Block</b>	<b>Lot</b>	<b>Unit</b>	<b>Address</b>
MANHATTAN	372	48	Entire Lot	306 EAST 2ND STREET
<b>Property Type: NON-RESIDENTIAL VACANT LAND</b>				

**BARGAIN AND SALE DEED**  
**WITHOUT COVENANT AGAINST GRANTOR'S ACT**

**HOUSTON DEE REALTY LLC**

to

**ALPHABET PLAZA LLC**

Block: 372  
Lots: 41, 42, 43, 44, 47 and 48  
County: New York  
Addresses: 9 Avenue D, New York, New York (Block 372, Lot 41)  
7 Avenue D, New York, New York (Block 372, Lot 42)  
5 Avenue D, New York, New York (Block 372, Lot 43)  
310 East 2<sup>nd</sup> Street, New York, New York (Block 372, Lot 44)  
308 East 2<sup>nd</sup> Street, New York, New York (Block 372, Lot 47)  
306 East 2<sup>nd</sup> Street, New York, New York (Block 372, Lot 48)

**RECORD AND RETURN TO:**  
Herrick Feinstein LLP  
2 Park Avenue  
New York, New York 10016  
Attention: Richard J. Brown, Esq.

**THIS INDENTURE** made as of the 22<sup>nd</sup> day of December, 2011,

**BETWEEN**

**HOUSTON DEE REALTY LLC**, a New York limited liability company, having an office at P.O. Box 695, Palisades, New York 10964-0695,

party of the first part, and

**ALPHABET PLAZA LLC**, a New York limited liability company, having an office at 105-02 Metropolitan Avenue, 2nd Floor, Forest Hills, New York 11375,

party of the second part,

**WITNESSETH**, that the party of the first part, in consideration of Ten (\$10.00) Dollars and other valuable consideration paid by the party of the second part, does hereby grant and release unto the party of the second part, the heirs or successors and assigns of the party of the second part forever:

ALL of those certain plots, pieces or parcels of land, with the buildings and improvements thereon erected, situate, lying and being in the Borough of Manhattan, County, City and State of New York, bounded and described as set forth on Exhibit A attached hereto and made a part hereof;

BEING the same premises conveyed to the party of the first part by the deeds recorded as CRFN: 201000073650; CRFN: 2008000407493; CRFN: 201000053244; CRFN: 2008000217925; and CRFN: 2008000407341.

TOGETHER, with all right, title and interest, if any, of the party of the first part 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.

THIS conveyance is made during the ordinary course of business actually conducted by the party of the first part.

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.

**HOUSTON DEE REALTY LLC**

By: \_\_\_\_\_  
Name: Simon Bergson  
Title: President

STATE OF NEW YORK:

SS:

COUNTY OF NEW YORK:

On the 22 day of December in the year 2011, before me, the undersigned, a Notary Public in and for said state, personally appeared Simon Bergson, personally known to me or proved to me on the basis of satisfactory evidence to be the person 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 person, or the entity upon behalf of which the person acted, executed the instrument.

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



GERALD P. LEWIS  
Notary Public, State of New York  
No. 02LE6010617  
Qualified in Queens County  
Commission Expires July 20, 20\_\_

02/14/2011

**EXHIBIT A**

**PROPERTY DESCRIPTION**

[see attached]



**Empire Abstract Corp.**

Agent for

**First American Title Insurance Company**

**Schedule A Description**

Underwriter No. 510-NY-5894

Title Number 46188-NY

Policy Number: 5011436-0016499e

Page 1

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

BEGINNING at a point on the westerly side of Avenue D distant 71 feet  $\frac{3}{4}$  inches northerly from the corner formed by the intersection of the said westerly side of Avenue D with the northerly side of Second Street;

RUNNING THENCE northerly, along the said westerly side of Avenue D, 47 feet  $3\frac{5}{8}$  inches;

THENCE westerly, parallel with the northerly side of Second Street, 92 feet  $11\frac{1}{4}$  inches;

THENCE southerly, parallel with the westerly side of Avenue D, 47 feet  $3\frac{5}{8}$  inches;

THENCE easterly, again parallel with the northerly side of Second Street, 92 feet  $11\frac{1}{4}$  inches to the westerly side of Avenue D at the point or place of BEGINNING.

**FOR INFORMATION ONLY**

Said premises known as Block: 372 Lot: 41 & 42 on the New York County Tax Map.

Said premises also known as 7 & 9 Avenue D, New York, New York

**Empire Abstract Corp.**

Agent for

**First American Title Insurance Company**

**Schedule A Description - continued**

Underwriter No. 510-NY-5894

Title Number 46188-NY

Policy Number: 5011436-0016499e

Page 2

All that certain plot, piece or parcel of land with the buildings and improvements thereon erected situate, lying and being in the Borough of Manhattan, County of New York, City and State of New York and being on the westerly side of Avenue D between 2nd and 3rd Streets in the 11th Ward of the City of New York, bounded and described as follows:

BEGINNING at a point on the westerly side of Avenue D distant 46 feet 11 inches northerly from the point of intersection of the northerly side of 2nd Street with the westerly side of Avenue D;

RUNNING THENCE northerly, along the westerly side of Avenue D, 24 feet  $\frac{1}{4}$  inch;

THENCE westerly, on a line parallel with the northerly side of 2nd Street, part of the distance through a party wall, standing partly on lot now being described and partly on lot next adjoining on the north, 93 feet;

THENCE southerly, on a line parallel with the westerly side of Avenue D, 24 feet  $\frac{1}{4}$  inch

THENCE easterly, on a line again parallel with the northerly side of 2nd Street, 93 feet to the westerly side of Avenue D, to the point or place of BEGINNING.

AND also a strip of land on the southerly side of premises above described being 1 inch in width in front on Avenue D and in the rear, and 93 feet in depth on each side, conveyed to Rachel Schwarz and Adolph Leichter by Jonas Weil and others, by deed dated and recorded February 7, 1899 in Liber 68 Section 2 page 135 in the Office of the Register of the County of New York.

Right title and interest of the sellers of, in and to any strips or gores of land adjacent to and used in connection with said premises, including a strip of the northerly side of premises above described, being 10  $\frac{1}{2}$  inches in width in front on Avenue D and in the rear, and 93 feet in depth on each side.

**FOR INFORMATION ONLY**

Said premises known as Block: 372 Lot: 43 on the New York County Tax Map.

**Empire Abstract Corp.  
1576 Front Street  
East Meadow, NY 11554**

**Empire Abstract Corp.**

Agent for

**First American Title Insurance Company**

**Schedule A Description - continued**

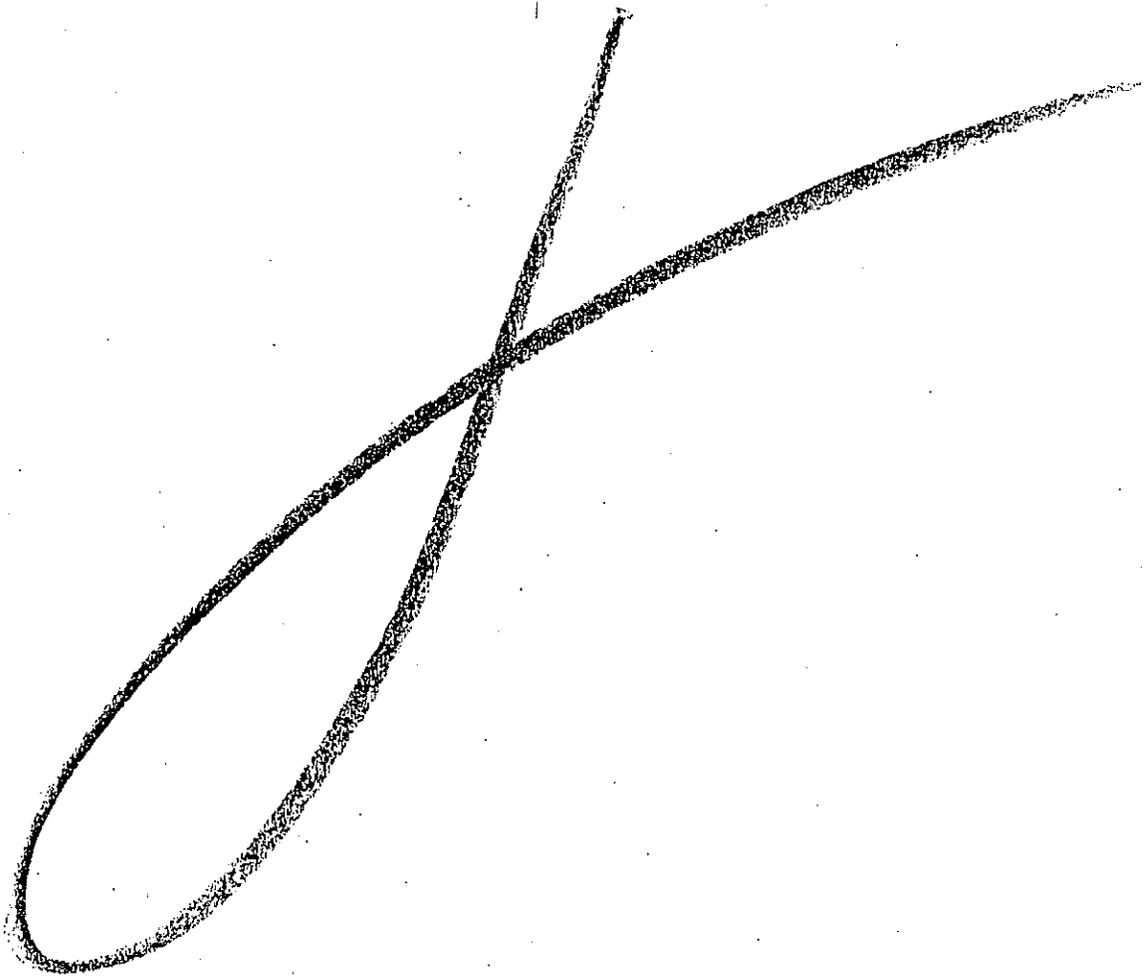
Underwriter No. **510-NY-5894**

Title Number **46188-NY**

Policy Number: **5011436-0016499e**

Page **3**

Said premises also known as 5 Avenue D New York, New York



**Empire Abstract Corp.  
1576 Front Street  
East Meadow, NY 11554**

# **Empire Abstract Corp.**

**Agent For**

**First American Title Insurance Company**

## **SCHEDULE A**

## **DESCRIPTION**

Commitment: **510-NY-5894**

Title Number: **46188-NY**

All that certain plot, piece or parcel of land with the buildings and improvements thereon erected situate, lying and being in the Borough of Manhattan, County of New York, City and State of New York, known and distinguished upon a map of property of the late Augustus Wynkoop, filed in the Register's Office of New York County as Map No. 139 as part of lots numbered ninety-eight (98) and ninety-nine (99), bounded and described as follows:

**BEGINNING** at the northwesterly corner of Avenue D and Second Street;

**RUNNING THENCE** westerly, along the northerly side of Second Street, seventy-one (71) feet;

**THENCE** northerly at right angles with Second Street, forty-six (46) feet ten (10) inches to the southerly side of Lot Number ninety-seven (97) on said map,

**THENCE** easterly, along the southerly side of Lot Number ninety-seven (97) on said map, seventy-one (71) feet to the westerly side of Avenue D;

**THENCE** southerly, along the westerly side of Avenue D forty six (46) feet ten (10) inches to the point or place of **BEGINNING**.

### **FOR INFORMATION ONLY**

Said premises known as Block: 372 Lot: 44 on the New York County Tax Map.

Said premises also known as 310 to 314 East 2nd Street New York, New York

**Empire Abstract Corp.**

Agent for

**First American Title Insurance Company**

**Schedule A Description - continued**

Underwriter No. 510-NY-5894

Title Number 46188-NY

Policy Number: 5011436-0016499e

Page 5

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

BEGINNING at a point on the northerly side of 2nd Street distant westerly from the northwesterly corner of Avenue D and 2nd Street, 71 feet;

RUNNING THENCE from the same point, northerly and parallel with Avenue D, 46 feet 10 inches;

THENCE westerly, parallel with 2nd Street, 22 feet;

THENCE southerly, parallel with Avenue D, 46 feet 10 inches to the northerly line or side of 2nd Street;

THENCE easterly, along 2nd Street 22 feet to the point or place of BEGINNING.

FOR INFORMATION ONLY

Said premises known as Block: 372 Lot: 47 on the New York County Tax Map.

Said premises also known as 308 East 2nd Street New York, New York

**Empire Abstract Corp.  
1576 Front Street  
East Meadow, NY 11554**

**Empire Abstract Corp.**

Agent for

**First American Title Insurance Company**

**Schedule A Description - continued**

Underwriter No. 510-NY-5894

Title Number 46188-NY

Policy Number: 5011436-0016499e

Page 6

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

BEGINNING at a point on the northerly side of 2nd Street distant 93 feet westerly from the northwesterly corner of Avenue D and 2nd Street;

RUNNING THENCE northerly and parallel with Avenue D, 106 feet;

THENCE westerly and parallel with 2nd Street, 25 feet;

THENCE southerly and again parallel with Avenue D, 106 feet to the northerly side of 2nd Street;

THENCE easterly, along the northerly side of 2nd Street, 25 feet to the point or place of BEGINNING.

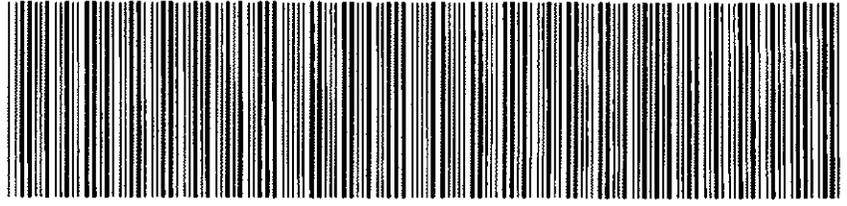
FOR INFORMATION ONLY:

Said premises known as Block: 372 Lot: 48 on the New York County Tax Map.

Said premises also known as 306 East 2nd Street New York, New York

**Empire Abstract Corp.  
1576 Front Street  
East Meadow, NY 11554**

NYC DEPARTMENT OF FINANCE  
OFFICE OF THE CITY REGISTER



2011122300236001002SF1B7

**SUPPORTING DOCUMENT COVER PAGE**

**PAGE 1 OF 1**

Document ID: 2011122300236001

Document Date: 12-22-2011

Preparation Date: 12-23-2011

Document Type: DEED

**ASSOCIATED TAX FORM ID: 2011121300290**

**SUPPORTING DOCUMENTS SUBMITTED:**

DEP CUSTOMER REGISTRATION FORM FOR WATER AND SEWER BILLING  
RP - 5217 REAL PROPERTY TRANSFER REPORT

Page Count

1

1

FOR CITY USE ONLY

C1. County Code  C2. Date Deed Recorded  /  /   
 Month Day Year

C3. Book OR C4. Page  /

C5. CRFN



**REAL PROPERTY TRANSFER REPORT**  
 STATE OF NEW YORK  
 STATE BOARD OF REAL PROPERTY SERVICES  
**RP - 5217NYC**

**PROPERTY INFORMATION**

1. Property Location  9 AVENUE D MANHATTAN 10009  
 STREET NUMBER STREET NAME BOROUGH ZIP CODE

2. Buyer Name ALPHABET PLAZA LLC  
 LAST NAME / COMPANY FIRST NAME  
 LAST NAME / COMPANY FIRST NAME

**CITY REGISTER**  
**DEC 28 2011**

3. Tax Billing Address Indicate where future Tax Bills are to be sent if other than buyer address (at bottom of form)  
 LAST NAME / COMPANY FIRST NAME  
 STREET NUMBER AND STREET NAME CITY OR TOWN STATE ZIP CODE

4. Indicate the number of Assessment Roll parcels transferred on the deed  6 # of Parcels OR  Part of a Parcel

4A. Planning Board Approval - N/A for NYC  
 4B. Agricultural District Notice - N/A for NYC

6. Deed Property Size  FRONT FEET X  DEPTH OR  ACRES

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

8. Seller Name HOUSTON DEE REALTY LLC  
 LAST NAME / COMPANY FIRST NAME  
 LAST NAME / COMPANY FIRST NAME

9. Check the box below which most accurately describes the use of the property at the time of sale:

A <input type="checkbox"/> One Family Residential	C <input type="checkbox"/> Residential Vacant Land	E <input type="checkbox"/> Commercial	G <input type="checkbox"/> Entertainment / Amusement	I <input type="checkbox"/> Industrial
B <input type="checkbox"/> 2 or 3 Family Residential	D <input checked="" type="checkbox"/> Non-Residential Vacant Land	F <input type="checkbox"/> Apartment	H <input type="checkbox"/> Community Service	J <input type="checkbox"/> Public Service

**SALE INFORMATION**

10. Sale Contract Date  7 / 25 / 2011  
 Month Day Year

11. Date of Sale / Transfer  12 / 22 / 2011  
 Month Day Year

12. Full Sale Price \$  2,100,000.00  
 ( Full Sale Price is the total amount paid for the property including personal property. This payment may be in the form of cash, other property or goods, or the assumption of mortgages or other obligations. ) Please round to the nearest whole dollar amount.

13. Indicate the value of personal property included in the sale

14. Check one or more of these conditions as applicable to transfer:

A <input type="checkbox"/> Sale Between Relatives or Former Relatives
B <input type="checkbox"/> Sale Between Related Companies or Partners in Business
C <input type="checkbox"/> One of the Buyers is also a Seller
D <input type="checkbox"/> Buyer or Seller is Government Agency or Lending Institution
E <input type="checkbox"/> Deed Type not Warranty or Bargain and Sale ( Specify Below )
F <input type="checkbox"/> Sale of Fractional or Less than Fee Interest ( Specify Below )
G <input type="checkbox"/> Significant Change in Property Between Taxable Status and Sale Dates
H <input type="checkbox"/> Sale of Business is Included in Sale Price
I <input type="checkbox"/> Other Unusual Factors Affecting Sale Price ( Specify Below )
J <input checked="" type="checkbox"/> None

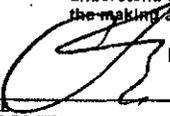
**ASSESSMENT INFORMATION - Data should reflect the latest Final Assessment Roll and Tax Bill**

15. Building Class  K, 2 16. Total Assessed Value (of all parcels in transfer)  1,273,050

17. Borough, Block and Lot / Roll Identifier(s) ( If more than three, attach sheet with additional Identifier(s) )  
 MANHATTAN 372 41 MANHATTAN 372 42 MANHATTAN 372 43

**CERTIFICATION**

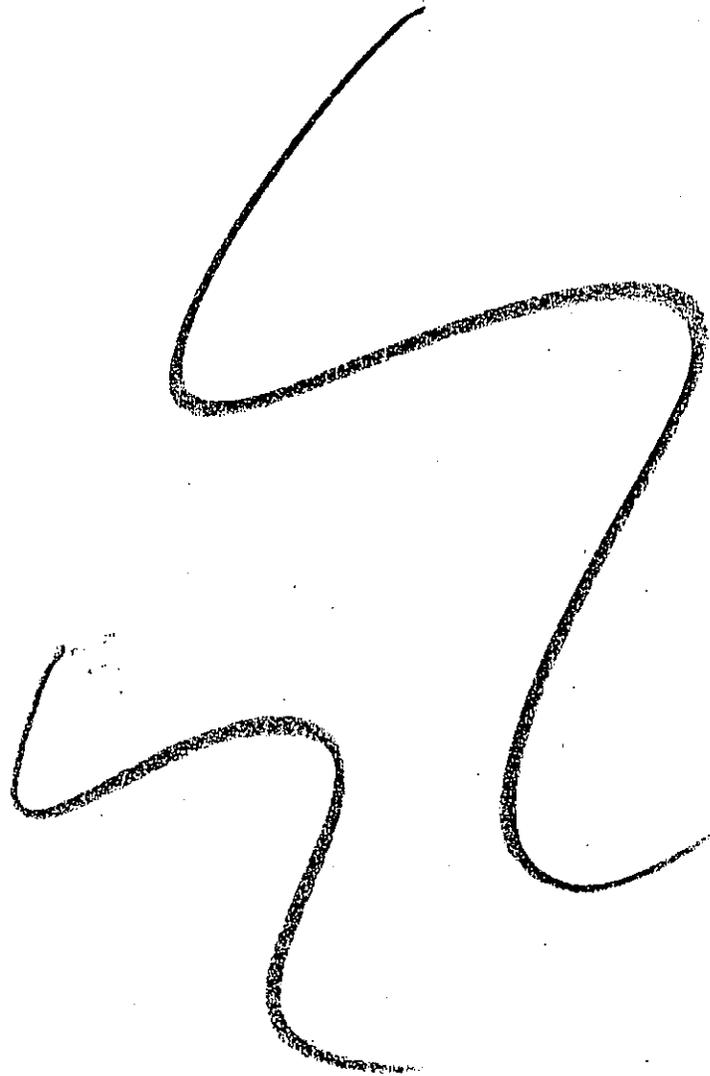
I certify that all of the items of information entered on this form are true and correct (to the best of my knowledge and belief) and understand that the making of any willful false statement of material fact herein will subject me to the provisions of the penal law relative to the making and filing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

 <b>BUYER</b>		<b>BUYER'S ATTORNEY</b> <b>RICHARD J. BROWN, ESQ</b>	
<small>BUYER SIGNATURE</small> 105-02 METROPOLITAN AVENUE, 2ND FLOOR	<small>DATE</small>	<small>LAST NAME</small> 212	<small>FIRST NAME</small> 592-1402
<small>STREET NUMBER</small> 105-02	<small>STREET NAME (AFTER SALE)</small> METROPOLITAN AVENUE, 2ND FLOOR	<small>AREA CODE</small> 212	<small>TELEPHONE NUMBER</small> 592-1402
<small>CITY OR TOWN</small> FOREST HILLS	<small>STATE</small> NY	<small>ZIP CODE</small> 11375	<small>SELLER SIGNATURE</small> 
			<small>DATE</small>

RP - 5217 NYC

ATTACHMENT

<b>Borough</b>	<b>Block</b>	<b>Lot</b>
MANHATTAN	372	44
MANHATTAN	372	47
MANHATTAN	372	48



201112130029020101



The City of New York  
Department of Environmental Protection  
Bureau of Customer Services  
59-17 Junction Boulevard  
Flushing, NY 11373-5108

## Customer Registration Form for Water and Sewer Billing

### Property and Owner Information:

- (1) Property receiving service: BOROUGH: MANHATTAN                      BLOCK: 372                      LOT: 41
- (2) Property Address: 9 AVENUE D, NEW YORK, NY 10009
- (3) Owner's Name:            ALPHABET PLAZA LLC
- Additional Name:

### Affirmation:



You have visited DOF's Mailing Address Update website and indicated that your water & sewer bill should be sent to the mailing address provided on that site. If no information was entered your water & sewer bill be sent to the property address.

### Customer Billing Information:

#### Please Note:

- A. Water and sewer charges are the legal responsibility of the owner of a property receiving water and/or sewer service. The owner's responsibility to pay such charges is not affected by any lease, license or other arrangement, or any assignment of responsibility for payment of such charges. Water and sewer charges constitute a lien on the property until paid. In addition to legal action against the owner, a failure to pay such charges when due may result in foreclosure of the lien by the City of New York, the property being placed in a lien sale by the City or Service Termination.
- B. Original bills for water and/or sewer service will be mailed to the owner, **at the property address or to an alternate mailing address**. DEP will provide a duplicate copy of bills to one other party (such as a managing agent), however, any failure or delay by DEP in providing duplicate copies of bills shall in no way relieve the owner from his/her liability to pay all outstanding water and sewer charges. Contact DEP at (718) 595-7000 during business hours or visit [www.nyc.gov/dep](http://www.nyc.gov/dep) to provide us with the other party's information.

### Owner's Approval:

The undersigned certifies that he/she/it is the owner of the property receiving service referenced above; that he/she/it has read and understands Paragraphs A & B under the section captioned "Customer Billing Information"; and that the information supplied by the undersigned on this form is true and complete to the best of his/her/its knowledge.

Print Name of Owner:

Signature: \_\_\_\_\_

Date (mm/dd/yyyy)

Name and Title of Person Signing for Owner, if applicable:

**SEE ATTACHED PAGE FOR ADDITIONAL APPLICABLE PROPERTIES**



The City of New York  
Department of Environmental Protection  
Bureau of Customer Services  
59-17 Junction Boulevard  
Flushing, NY 11373-5108

## Customer Registration Form for Water and Sewer Billing

Borough	Block	Lot	Street	City	State	Zip
MANHATTAN	372	42	7 AVENUE D	NY	NY	10009
MANHATTAN	372	43	5 AVENUE D	NY	NY	10009
MANHATTAN	372	44	310 EAST 2ND STREET	NY	NY	10009
MANHATTAN	372	47	308 EAST 2ND STREET	NY	NY	10009
MANHATTAN	372	48	306 EAST 2ND STREET	NY	NY	10009

201112130029010102



# APPLICATION FOR MERGERS OR APPORTIONMENTS

## SECTION A: PROPERTY INFORMATION

Borough: MANHATTAN Block: 372 Present Lot(s): 41, 42, 43, 44, 47, 48

Merger  Apportionment Number of Lots Requested 1

DO NOT WRITE IN THIS SPACE - FOR OFFICE USE ONLY

New Lot Number: 41

New Lot(s) Usage (check one):  Residential Building Gross Sq/Ft: \_\_\_\_\_  Commercial Building Gross Sq/Ft: \_\_\_\_\_  Mix (Residential & Commercial) Building Gross Sq/Ft: 132,249

Property Owner's Name: KAHEN MAJID  
LAST NAME FIRST NAME

Property Address: 310 EAST 2ND STREET NEW YORK NY 10009  
NUMBER AND STREET CITY STATE ZIP CODE

## SECTION B: APPLICANT INFORMATION

1. Architect/Engineer/Applicant's Name: MALHOTRA AVINASH  
LAST NAME FIRST NAME

2. Address: 148 WEST 24TH STREET, 6TH FLOOR NEW YORK NY 10011  
NUMBER AND STREET CITY STATE ZIP CODE

3. Telephone Number: 212-808-0000 4. Email Address: AMALHOTRA@AKMARCH.COM

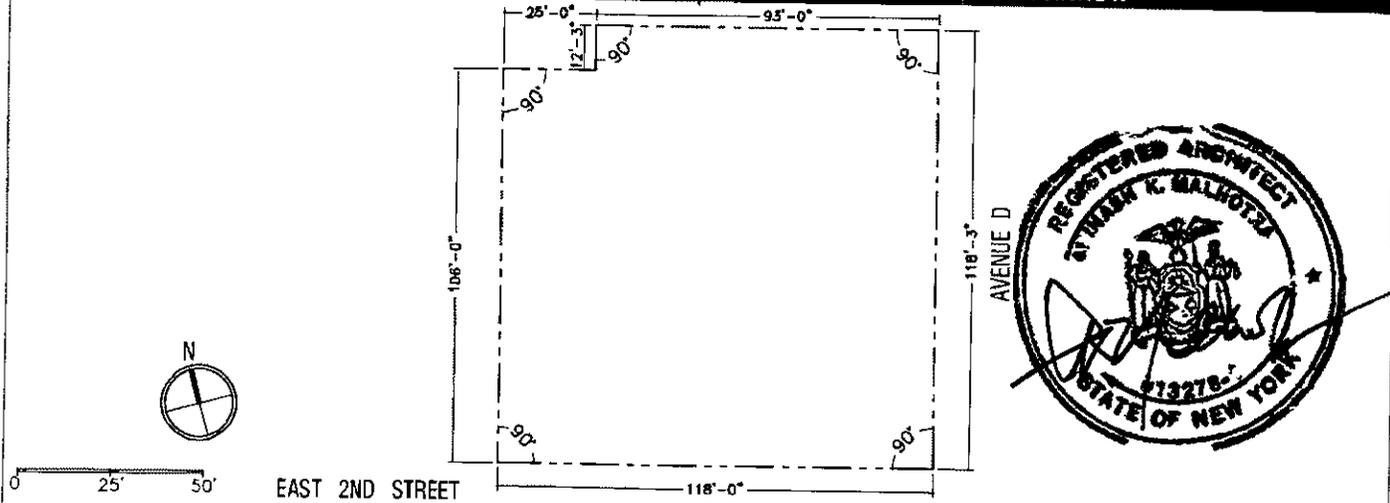
## SECTION C: CERTIFICATION

The applicant hereby certifies that, in making this application for merger/apportionment, s/he is the owner, or acting under the direction of the owner.

Signature of Architect/ Engineer/Applicant: [Signature] Date: 1 / 20 / 2012

TAX MAP CHANGE WILL NOT BE MADE UNTIL PRESENTATION OF REQUIRED DOCUMENTS (see reverse for the required documents)

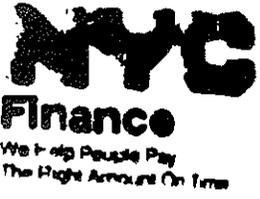
DRAW SKETCH TO SCALE 1" = 50'. IF POSSIBLE INDICATE NORTH ARROW



(Architect or Engineer's seal)

Tax Map Office Staff: AV Date: JAN 23 2012

Lot(s) Dropped: 42, 43, 44, 47, 48 Lot(s) Affected: 41 New Lot(s): \_\_\_\_\_



**TAX MAP UNIT  
FEE SHEET**

Date: JAN 28 2012

Borough NYC

Block 372

Lot(s) 41,42,43,44,47,48

<u>SERVICE</u>	<u>COST</u>	<u>QUANTITY</u>	<u>AMOUNT</u>
Tax Map Certification	\$10.00	_____	_____
New Lot Request for Applications of Condominium Apportionments and Approvals (RP-602c), and Applications for Mergers and Apportionments (RP-602).	\$73.00 per lot	<u>6</u>	<u>\$438.00</u>
		Total	<u>\$438.00</u>



THE CITY OF NEW YORK  
DEPARTMENT OF HOUSING PRESERVATION AND DEVELOPMENT  
421-a PARTIAL TAX EXEMPTION PROGRAM  
100 GOLD STREET, SECTION V, NINTH FLOOR, NEW YORK, NY 10038

AFFIDAVIT

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

I, Majid Kahen, Managing Member of Alphabet Plaza LLC, am the applicant of record of the  
project at 310 East 2nd Street, New York, New York 10009  
(address)

Block: 372 Lot/s 41

and make this affidavit in support of the estimated development costs submitted to the  
Department of Housing Preservation and Development as part of the application for 421-  
a Partial Tax Exemption benefits. The costs contained therein represent a fair and  
accurate estimate of the development costs to be incurred for the acquisition of the land  
and the construction of the above project.

I am fully aware that upon completion of this project, a certified public accountant  
certification of the actual project cost must be submitted in order for a Final Certificate of  
Eligibility to be issued by the Department of Housing Preservation and Development.  
I make these statements to induce the City of New York to grant partial tax exemption  
benefits and know that the City of New York will rely on the veracity of such statements  
in granting 421-a Partial Tax Exemption benefits.

Sworn this 24th  
day of April 2014  
Natasha Bhoje  
notary

[Signature]  
signature

NATASHA BHOGE  
NOTARY PUBLIC-STATE OF NEW YORK  
No. 01BH6077323  
Qualified in Queens County  
My Commission Expires July 08, 2014