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STROOCK

NOV 20 2013

BY COMMUNITY BOARD 8

Glenn Borin

Direct Dial 212-806-5791

Direct Fax 212-806-7791

gborin@stroock.com

November 20, 2013

Manhattan Community Board 8
505 Park Avenue, Suite 620
New York, New York 10022

RE: Application for 421-a Partial Tax Exemption
200 East 79 Street, a/k/a 1381-1389 3d Av.
Manhattan Block 1433, Lot 45
Formerly known as Lots 45, 46, 47, 48
To be known as Lots 1101-1147


Dear Members of Community Board 8:

We submit copies of an application for 421-a partial tax benefits and supporting documents for the property described above. The original application has been filed with the Department of Housing Preservation and Development. The supporting documents submitted include a survey, a set of the building plans, a condominium offering plan and amendments, a 421-a negotiable certificate, an appraisal report, tax maps and applications for tax lot merger and apportionment.

Please contact us if you have any questions.

Please return a date-stamped copy of this letter as a receipt.

Very truly yours,



Glenn Borin

Received:

NY 74854446v1

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Please contact us if you have any questions.

Please provide a signed and dated copy of this letter to our messenger as a receipt .

Very truly yours,



Glenn Borin

Encl.

Received by: _____ Date: _____



Department of
Housing Preservation
& Development

NYC Department of Housing Preservation and Development

Division of Housing Incentives

Application for Preliminary Certificate of Eligibility for Partial Tax Exemption

Mail to: NYC Department of Housing Preservation and Development 421-a Partial Tax Exemption
Program, 100 Gold Street, 3rd floor, Section 3Y, New York, NY 10038 (212) 863-8540 Fax (212) 863-5899

Instructions: Once you have completed filling out the application and have submitted it electronically to HPD, you must also print, sign and send a hard-copy to the 421-a Partial Tax Exemption Program at HPD along with all required affidavits and documentation. If construction commenced on or after December 28, 2007, each multiple dwelling must contain four (4) dwelling units or more (unless it is built with substantial government assistance). If construction commenced before December 28, 2007, three (3) or more dwelling units is sufficient.

Section 1B: Entity Owner Information

Entity Type **Limited Liability Company (LLC)**

Entity Name **200 EAST 79TH STREET LLC**

Name **Leonard Wilf**

Title **Member**

House No **13-15**

Street Name **West 54 Street**

PO Box/Suite/Floor **1st Floor**

City **New York**

State **NY**

Country **USA**

Zip code **10019**

Phone

Fax

Email

Section 2: Filing Representative Information

Filing Representative Type **Entity**

Company Name **Stroock & Stroock & Lavan LLP**

Name of Contact Person

Name **Glenn Borin**

House No **180**

Street Name **Maiden Lane**

PO Box/Suite/Floor **Rm 3281**

City **New York**

State **NY**

Country **USA**

Zip code **10038**

Phone **(212) 806-5791**

Fax **(212) 806-6006**

Email **gborin@stroock.com**

2013 NOV 19 AM 11:58

Section 3A: Project Location Information Project Type: CONDO

Commencement of construction date **08/18/2011**

Estimated Year of Construction Completion **06/18/2014**

Borough **MANHATTAN**

Block **01433**

Lot **0048**

Tax Class **4**

Base Year AV **\$690,890.00**

GEA **Y**

REMIC **N**

NPP **N**

Will the project involve any subdivision or merger of current lot(s)? **Y**

Borough **MANHATTAN**

Block **01433**

Lot **0047**

Tax Class **4**

Base Year AV **\$1,393,470.00**

GEA **Y**

REMIC **N**

NPP **N**

Will the project involve any subdivision or merger of current lot(s)? **Y**

Borough **MANHATTAN**

Block **01433**

Lot **0046**

Tax Class **4**


Base Year AV **\$694,921.00**

GEA **Y**

REMIC **N**

NPP **N**

Will the project involve any subdivision or merger of current lot(s)? **Y**

	NYC Department of Housing Preservation and Development	Division of Housing Incentives
	Application for Preliminary Certificate of Eligibility for Partial Tax Exemption	
	Mail to: NYC Department of Housing Preservation and Development 421-a Partial Tax Exemption Program, 100 Gold Street, 3rd floor, Section 3Y, New York, NY 10038 (212) 863-8540 Fax (212) 863-5899	
Instructions: Once you have completed filling out the application and have submitted it electronically to HPD, you must also print, sign and send a hard-copy to the 421-a Partial Tax Exemption Program at HPD along with all required affidavits and documentation. If construction commenced on or after December 28, 2007, each multiple dwelling must contain four (4) dwelling units or more (unless it is built with substantial government assistance). If construction commenced before December 28, 2007, three (3) or more dwelling units is sufficient.		

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 Entity Name **200 EAST 79TH STREET LLC**
 Name **Leonard Wilf**
 Title **Member**
 House No **13-15** Street Name **West 54 Street**
 PO Box/Suite/Floor **1st Floor**
 City **New York** State **NY**
 Country **USA** Zip code **10019**
 Phone Fax
 Email

Section 2: Filing Representative Information

Filing Representative Type **Entity** Company Name **Stroock & Stroock & Lavan LLP**
 Name of Contact Person
 Name **Glenn Borin**
 House No **180** Street Name **Maiden Lane**
 PO Box/Suite/Floor **Rm 3281**
 City **New York** State **NY**
 Country **USA** Zip code **10038**
 Phone **(212) 806-5791** Fax **(212) 806-6006**
 Email **gborin@stroock.com**

Section 3A: Project Location Information Project Type : CONDO

Commencement of construction date		08/18/2011			
Estimated Year of Construction Completion		06/18/2014			
Borough	MANHATTAN	Block	01433	Lot	0048
Base Year AV	\$690,890.00	GEA	Y	REMIC	N
Will the project involve any subdivision or merger of current lot(s)?		Y			
<hr/>					
Borough	MANHATTAN	Block	01433	Lot	0047
Base Year AV	\$1,393,470.00	GEA	Y	REMIC	N
Will the project involve any subdivision or merger of current lot(s)?		Y			
<hr/>					
Borough	MANHATTAN	Block	01433	Lot	0046
Base Year AV	\$694,921.00	GEA	Y	REMIC	N
Will the project involve any subdivision or merger of current lot(s)?		Y			
<hr/>					

Borough	MANHATTAN	Block	01433	Lot	0045	Tax Class	4
Base Year AV	\$720,719.00	GEA	Y	REMIC	N	NPP	N
Will the project involve any subdivision or merger of current lot(s)?				Y			

Section 3B: Building Location Information

House Number	200	Street Name	East 79 Street	Zip Code		Tentative Lot	45
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Section 3C: Other Standards for Review

Are negotiable certificates being used to qualify a project located in a 421-a geographic exclusion area?	Y
Please enter the date on which the 421-a Written Agreement was executed.	04/28/2006
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?	N
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?	N
Will any part of this project be used as a hotel or for single room occupancy ?	N
Does this project contain more than 20 dwelling units?	Y
Were there Class A residential units on the site one month prior to the start of construction?	N
Does the new project contain at least 5 dwelling units for each Class A dwelling unit on the site one month prior to the new construction?	N/A

Section 3D: Substantial Government Assistance and Affordability Restrictions

Is the project being constructed with Substantial Governmental Assistance?	N
Is the Substantial Governmental Assistance pursuant to a program for the development of affordable housing?	N/A
Are at least 20% of the project's units subject to affordability restrictions?	N
There is a requirement that at least 20% of the onsite units be affordable to Low and Moderate Income households, as defined in 28 RCNY § 6-01 (c).	N/A
There is a requirement that at least 20% of the onsite units be affordable to individuals and families at or below 80% of Area Median Income(AMI).	N/A
There is a requirement that at least 20% of the onsite units be affordable to individuals and families at or below 60% of AMI.	N/A
There is a requirement that at least 20% of the onsite units be affordable to individuals and families at or below 120% of AMI, and the average AMI does not exceed 90%.	N/A
There is a requirement that at least 20% of the onsite units be affordable to individuals and families at or below 120% of AMI.	N/A
There is a requirement that at least 20% of the onsite units be affordable to individuals and families at or below 125% of AMI.	N/A

Section 4A: Building Cost Information Lot No 0045

Did you purchase the lot within two (2) years prior to the start of construction?	N
Please enter purchase price:	N/A
Did you purchase the lot more than two (2) years prior to the start of construction?	Y
Please enter appraised value at the start of construction:	\$10,028,285.00
Is the lot being performed under a ground lease?	
Please indicate monthly rent payable during period of construction:	N/A
Please indicate length of a ground lease in months:	N/A

Section 4A: Building Cost Information Lot No 0046

Did you purchase the lot within two (2) years prior to the start of construction?	N
Please enter purchase price:	N/A
Did you purchase the lot more than two (2) years prior to the start of construction?	Y
Please enter appraised value at the start of construction:	\$9,669,331.00
Is the lot being performed under a ground lease?	
Please indicate monthly rent payable during period of construction:	N/A
Please indicate length of a ground lease in months:	N/A

Section 4A: Building Cost Information Lot No 0047

Did you purchase the lot within two (2) years prior to the start of construction?	N
Please enter purchase price:	N/A
Did you purchase the lot more than two (2) years prior to the start of construction?	Y
Please enter appraised value at the start of construction:	\$19,389,140.00
Is the lot being performed under a ground lease?	
Please indicate monthly rent payable during period of construction:	N/A
Please indicate length of a ground lease in months:	N/A

Section 4A: Building Cost Information Lot No 0048

Did you purchase the lot within two (2) years prior to the start of construction?	N
Please enter purchase price:	N/A
Did you purchase the lot more than two (2) years prior to the start of construction?	Y
Please enter appraised value at the start of construction:	\$9,613,244.00
Is the lot being performed under a ground lease?	
Please indicate monthly rent payable during period of construction:	N/A
Please indicate length of a ground lease in months:	N/A

Section 4B: Project Cost Information

Total Construction Costs:	\$69,561,056.00
Total Builder's Fee/Developer's Profit:	\$0.00
Total Professional and Other Fees:	\$4,981,409.00
Total Marketing Expenses:	\$10,602,620.00
Total Financing and Other Charges:	\$11,486,774.00
Total Project Cost:	\$145,331,859.00

Section 6A: Building Specifications**200 East 79 Street****Tentative Lot: 45**

Did any portion of the building apply for the Industrial and Commercial Incentive Program (ICIP)?
Does the building include new residential construction and the concurrent conversion, alteration or improvement of a pre-existing building or structure?

N
N

Commencement of construction date
DOB/BIS Job Number
Building Permit Type

08/18/2011
120231855
New Building Permit

Floor	Residential A.F.A.	#0 BR	#1 BR	#2 BR	#3 BR	#4 BR	#5 BR	#6 BR	#7 BR	#8 BR	# of Dwelling Units	# Rooms	Non-Residential A.F.A. and Ineligible Residential A.F.A.
SC	0.00	0	0	0	0	0	0	0	0	0	0.00	0.00	60.00
Non-Residential A.F.A. and Ineligible Residential A.F.A. Description commercial refuse room													
19	5,501.00	0	0	0	0	0	1	0	0	0	1.00	7.50	0.00
Non-Residential A.F.A. and Ineligible Residential A.F.A. Description													
18	5,695.00	0	0	0	0	0	1	0	0	0	1.00	7.50	0.00
Non-Residential A.F.A. and Ineligible Residential A.F.A. Description													
17	5,962.00	0	0	0	1	1	0	0	0	0	2.00	12.00	0.00
Non-Residential A.F.A. and Ineligible Residential A.F.A. Description													
16	6,227.00	0	0	0	1	1	0	0	0	0	2.00	12.00	0.00
Non-Residential A.F.A. and Ineligible Residential A.F.A. Description													
15	6,487.00	0	0	0	0	2	0	0	0	0	2.00	13.00	0.00
Non-Residential A.F.A. and Ineligible Residential A.F.A. Description													
14	7,454.00	0	0	0	0	1	1	0	0	0	2.00	14.00	0.00
Non-Residential A.F.A. and Ineligible Residential A.F.A. Description													
13	7,454.00	0	0	0	0	1	1	0	0	0	2.00	14.00	0.00
Non-Residential A.F.A. and Ineligible Residential A.F.A. Description													
12	7,454.00	0	0	0	0	1	1	0	0	0	2.00	14.00	0.00
Non-Residential A.F.A. and Ineligible Residential A.F.A. Description													
11	7,454.00	0	0	0	0	1	1	0	0	0	2.00	14.00	0.00
Non-Residential A.F.A. and Ineligible Residential A.F.A. Description													
10	7,454.00	0	0	0	0	1	1	0	0	0	2.00	14.00	0.00
Non-Residential A.F.A. and Ineligible Residential A.F.A. Description													
9	7,454.00	0	0	0	2	1	0	0	0	0	3.00	17.50	0.00
Non-Residential A.F.A. and Ineligible Residential A.F.A. Description													
8	7,454.00	0	0	0	2	1	0	0	0	0	3.00	17.50	0.00
Non-Residential A.F.A. and Ineligible Residential A.F.A. Description													
7	7,454.00	0	0	0	2	1	0	0	0	0	3.00	17.50	0.00
Non-Residential A.F.A. and Ineligible Residential A.F.A. Description													

6	7,454.00	0	0	0	2	1	0	0	0	0	3.00	17.50	0.00
Non-Residential A.F.A. and Ineligible Residential A.F.A. Description													
5	7,454.00	0	0	0	2	1	0	0	0	0	3.00	17.50	0.00
Non-Residential A.F.A. and Ineligible Residential A.F.A. Description													
4	7,454.00	0	0	0	2	1	0	0	0	0	3.00	17.50	0.00
Non-Residential A.F.A. and Ineligible Residential A.F.A. Description													
3	7,454.00	0	0	0	2	1	0	0	0	0	3.00	17.50	0.00
Non-Residential A.F.A. and Ineligible Residential A.F.A. Description													
2	4,494.00	5	0	1	0	0	0	0	0	0	6.00	17.00	2,976.00
Non-Residential A.F.A. and Ineligible Residential A.F.A. Description resident gym and library													
1	1,575.00	0	0	0	0	0	0	0	0	0	0.00	0.00	6,987.00
Non-Residential A.F.A. and Ineligible Residential A.F.A. Description retail, shared circulat													
C	0.00	0	0	0	0	0	0	0	0	0	0.00	0.00	583.00
Non-Residential A.F.A. and Ineligible Residential A.F.A. Description retail storage													

Parking Questions

1. Will there be parking associated with this building? **N**
 2. Is the parking applying for 421-a benefits? **N/A**
 3. Is the parking applying for 421-a benefits accessory to the residential portion of the building? **N/A**
 4. Is the parking applying for 421-a benefits inside the subject building? **N/A**
 5. Is the parking applying for 421-a benefits located off-street? **N/A**
 6. Is the parking applying for 421-a benefits accessory to the commercial portion of the building? **N/A**
 7. Will this project contain parking or other spaces that will be subdivided into individual tax lots? **Y**
- 7a. Please provide tax lot numbers and their use(e.g. Retail, lot 1001; Commercial Parking, lot 1002; Roof Cabanas, lots 1003 - 1012; Residential, lots 1013 - 1020; Storage, 1021 -1025, etc.).
- Commercial, lots 1101-1102; Residential, lots 1103-1174

Section 6B: Project Summary

Address: 200 East 79 Street

Tentative Lot: 45

Floor	#0 BR	#1 BR	#2 BR	#3 BR	#4 BR	#5 BR	#6 BR	#7 BR	#8 BR	#Rooms	Residential A.F.A.	Non-Residential A.F.A. and Ineligible Residential A.F.A.
1	0	0	0	0	0	0	0	0	0	0.00	1,575.00	6,987.00
10	0	0	0	0	1	1	0	0	0	14.00	7,454.00	0.00
11	0	0	0	0	1	1	0	0	0	14.00	7,454.00	0.00
12	0	0	0	0	1	1	0	0	0	14.00	7,454.00	0.00

13	0	0	0	0	1	1	0	0	0	14.00	7,454.00	0.00
14	0	0	0	0	1	1	0	0	0	14.00	7,454.00	0.00
15	0	0	0	0	2	0	0	0	0	13.00	6,487.00	0.00
16	0	0	0	1	1	0	0	0	0	12.00	6,227.00	0.00
17	0	0	0	1	1	0	0	0	0	12.00	5,962.00	0.00
18	0	0	0	0	0	1	0	0	0	7.50	5,695.00	0.00
19	0	0	0	0	0	1	0	0	0	7.50	5,501.00	0.00
2	5	0	1	0	0	0	0	0	0	17.00	4,494.00	2,976.00
3	0	0	0	2	1	0	0	0	0	17.50	7,454.00	0.00
4	0	0	0	2	1	0	0	0	0	17.50	7,454.00	0.00
5	0	0	0	2	1	0	0	0	0	17.50	7,454.00	0.00
6	0	0	0	2	1	0	0	0	0	17.50	7,454.00	0.00
7	0	0	0	2	1	0	0	0	0	17.50	7,454.00	0.00
8	0	0	0	2	1	0	0	0	0	17.50	7,454.00	0.00
9	0	0	0	2	1	0	0	0	0	17.50	7,454.00	0.00
C	0	0	0	0	0	0	0	0	0	0.00	0.00	583.00
SC	0	0	0	0	0	0	0	0	0	0.00	0.00	60.00

Totals:	21	5	0	1	16	16	7	0	0	0	261.50	125,389.00	10,606.00
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Dwelling Units: 45

Rooms: 261.50

Commercial, etc. area in excess of 12%: 0.00%

Section 6C: Project Specifications

Total Square Feet of Finished Space	135,995.00
Total Square Feet of Balcony Space	1,900.00
Total Square Feet of Unfinished Space	14,591.00
Average Square Feet Per Dwelling Unit	2,454.93
Total Net SF of Dwelling Units	110,472.00

Section 7: Site Eligibility Lot No 0045

To qualify for 421-a benefits, a site must have been vacant, predominantly vacant, underutilized, or improved with a non-conforming use three years prior to the start of construction (i.e. "Operative Date"). In order to determine if your project qualifies for 421-a benefits, this section of the application will take you through a number of questions which will determine your site eligibility. You must complete this section for each of the lots for which you are applying for 421-a benefits. Please enter the information as of the Operative Date.

Commencement of Construction Date:	8/18/2011
Operative Date:	08/18/2008
Total land area of lot (Square Feet):	1,788.00
Square footage of site:	8,693.00

Test 1: The question below will test your site's eligibility based on vacant lot.

Actual Assessed Valuation of improvements on the lot in the Fiscal Year in which the Operative Date falls : **\$234,000.00**

This site is ineligible based on this test because the actual assessed valuation of the improvements on the lot was not less than or equal to \$2,000. Please move on to the next site eligibility test.

Test 2: The questions below will test your site's eligibility based on a vacant portion of the former lot as of the Operative Date.

Is there an existing building that will not be demolished and will remain on the lot? **N**

Is the new multiple dwelling being constructed on a vacant portion of the lot as of the Operative Date?

This site is ineligible based on this test because the land that you are building on is not vacant. Please move on to the next site eligibility test.

Test 3: The questions below will test your site's eligibility based on predominantly vacant land as of the Operative Date.

Length of footprint of improvement (sq ft):	84.95	Width of footprint of improvement (sq ft):	21.04
Total area of footprint of improvement on lot (sq ft):	1,787.35	Total land area of lot (sq ft):	1,788.00

This site is ineligible based on this test because the area of the footprint of the improvement is not less than or equal to 15% of the land area of the lot. Please move on to the next site eligibility test.

Test 4: The questions below will test your site's eligibility based on underutilized buildings as of the Operative Date.

Was there a building(s) on the lot on the Operative Date? **Y**

What was the tax class of the lot on the Operative Date? **2**

Test 5: The questions below will test your site's eligibility based on underutilized former residential building(s) (A.F.A test).

	Length	Width	# Stories	Total
House Story:	65.2	21.04	5	6,859.05
Garage Story:	0	0	0	0.00
Shed Story:	0	0	0	0.00
Other Story:	0	0	0	0.00
Total (AFA of former residential building(s)):				6,859.05
Square footage of site:	8,693.00	Square footage of lot:		1,788.00
AFA of the new multiple dwelling, pro-rated:				28,003.08
70% of the AFA of the New Multiple Dwelling:				19,602.16

This site has passed this 421-a eligibility test. When you complete this electronic application please submit a survey to HPD in addition to other required documentation.

Section 7: Site Eligibility Lot No 0046

To qualify for 421-a benefits, a site must have been vacant, predominantly vacant, underutilized, or improved with a non-conforming use three years prior to the start of construction (i.e. "Operative Date"). In order to determine if your project qualifies for 421-a benefits, this section of the application will take you through a number of questions which will determine your site eligibility. You must complete this section for each of the lots for which you are applying for 421-a benefits. Please enter the information as of the Operative Date.

Commencement of Construction Date:	8/18/2011
Operative Date:	08/18/2008
Total land area of lot (Square Feet):	1,724.00
Square footage of site:	8,693.00

Test 1: The question below will test your site's eligibility based on vacant lot.

Actual Assessed Valuation of improvements on the lot in the Fiscal Year in which the Operative Date falls :	\$455,832.00
---	--------------

This site is ineligible based on this test because the actual assessed valuation of the improvements on the lot was not less than or equal to \$2,000. Please move on to the next site eligibility test.

Test 2: The questions below will test your site's eligibility based on a vacant portion of the former lot as of the Operative Date.

Is there an existing building that will not be demolished and will remain on the lot? **N**

Is the new multiple dwelling being constructed on a vacant portion of the lot as of the Operative Date?

This site is ineligible based on this test because the land that you are building on is not vacant. Please move on to the next site eligibility test.

Test 3: The questions below will test your site's eligibility based on predominantly vacant land as of the Operative Date.

Length of footprint of improvement (sq ft):	84.88	Width of footprint of improvement (sq ft):	20.29
Total area of footprint of improvement on lot (sq ft):	1,722.22	Total land area of lot (sq ft):	1,724.00

This site is ineligible based on this test because the area of the footprint of the improvement is not less than or equal to 15% of the land area of the lot. Please move on to the next site eligibility test.

Test 4: The questions below will test your site's eligibility based on underutilized buildings as of the Operative Date.

Was there a building(s) on the lot on the Operative Date? Y

What was the tax class of the lot on the Operative Date? 2

Test 5: The questions below will test your site's eligibility based on underutilized former residential building(s) (A.F.A test).

	Length	Width	# Stories	Total
House Story:	57.04	20.29	5	5,786.70
Garage Story:	0	0	0	0.00
Shed Story:	0	0	0	0.00
Other Story:	0	0	0	0.00
Total (AFA of former residential building(s)):				5,786.70
Square footage of site:	8,693.00	Square footage of lot:		1,724.00
AFA of the new multiple dwelling, pro-rated:				27,000.73
70% of the AFA of the New Multiple Dwelling:				18,900.51

This site has passed this 421-a eligibility test. When you complete this electronic application please submit a survey to HPD in addition to other required documentation.

Section 7: Site Eligibility Lot No 0047

To qualify for 421-a benefits, a site must have been vacant, predominantly vacant, underutilized, or improved with a non-conforming use three years prior to the start of construction (i.e. "Operative Date"). In order to determine if your project qualifies for 421-a benefits, this section of the application will take you through a number of questions which will determine your site eligibility. You must complete this section for each of the lots for which you are applying for 421-a benefits. Please enter the information as of the Operative Date.

Commencement of Construction Date: 8/18/2011

Operative Date: 08/18/2008

Total land area of lot (Square Feet): 3,457.00

Square footage of site: 8,693.00

Test 1: The question below will test your site's eligibility based on vacant lot.

Actual Assessed Valuation of improvements on the lot in the Fiscal Year in which the Operative Date falls: \$804,016.00

This site is ineligible based on this test because the actual assessed valuation of the improvements on the lot was not less than or equal to \$2,000. Please move on to the next site eligibility test.

Test 2: The questions below will test your site's eligibility based on a vacant portion of the former lot as of the Operative Date.

Is there an existing building that will not be demolished and will remain on the lot? N

Is the new multiple dwelling being constructed on a vacant portion of the lot as of the Operative Date?

This site is ineligible based on this test because the land that you are building on is not vacant. Please move on to the next site eligibility test.

Test 3: The questions below will test your site's eligibility based on predominantly vacant land as of the Operative Date.

Length of footprint of improvement (sq ft):	80.63	Width of footprint of improvement (sq ft):	40.67
Total area of footprint of improvement on lot (sq ft):	3,279.22	Total land area of lot (sq ft):	3,457.00

This site is ineligible based on this test because the area of the footprint of the improvement is not less than or equal to 15% of the land area of the lot. Please move on to the next site eligibility test.

Test 4: The questions below will test your site's eligibility based on underutilized buildings as of the Operative Date.

Was there a building(s) on the lot on the Operative Date?	Y
What was the tax class of the lot on the Operative Date?	2

Test 5: The questions below will test your site's eligibility based on underutilized former residential building(s) (A.F.A test).

	Length	Width	# Stories	Total
House Story:	56.31	40.67	5	11,450.65
Garage Story:	0	0	0	0.00
Shed Story:	0	0	0	0.00
Other Story:	0	0	0	0.00
Total (AFA of former residential building(s)):				11,450.65
Square footage of site:	8,693.00	Square footage of lot:		3,457.00
AFA of the new multiple dwelling, pro-rated:				54,142.43
70% of the AFA of the New Multiple Dwelling:				37,899.70

This site has passed this 421-a eligibility test. When you complete this electronic application please submit a survey to HPD in addition to other required documentation.

Section 7: Site Eligibility Lot No 0048

To qualify for 421-a benefits, a site must have been vacant, predominantly vacant, underutilized, or improved with a non-conforming use three years prior to the start of construction (i.e. "Operative Date"). In order to determine if your project qualifies for 421-a benefits, this section of the application will take you through a number of questions which will determine your site eligibility. You must complete this section for each of the lots for which you are applying for 421-a benefits. Please enter the information as of the Operative Date.

Commencement of Construction Date:	8/18/2011
Operative Date:	08/18/2008
Total land area of lot (Square Feet):	1,714.00
Square footage of site:	8,693.00

Test 1: The question below will test your site's eligibility based on vacant lot.

Actual Assessed Valuation of improvements on the lot in the Fiscal Year in which the Operative Date falls : **\$237,222.00**

This site is ineligible based on this test because the actual assessed valuation of the improvements on the lot was not less than or equal to \$2,000. Please move on to the next site eligibility test.

Test 2: The questions below will test your site's eligibility based on a vacant portion of the former lot as of the Operative Date.

Is there an existing building that will not be demolished and will remain on the lot? **N**

Is the new multiple dwelling being constructed on a vacant portion of the lot as of the Operative Date?

This site is ineligible based on this test because the land that you are building on is not vacant. Please move on to the next site eligibility test.

Test 3: The questions below will test your site's eligibility based on predominantly vacant land as of the Operative Date.

Length of footprint of improvement (sq ft): **84.85** Width of footprint of improvement (sq ft): **20.17**

Total area of footprint of improvement on lot (sq ft): **1,711.42** Total land area of lot (sq ft): **1,714.00**

This site is ineligible based on this test because the area of the footprint of the improvement is not less than or equal to 15% of the land area of the lot. Please move on to the next site eligibility test.

Test 4: The questions below will test your site's eligibility based on underutilized buildings as of the Operative Date.

Was there a building(s) on the lot on the Operative Date? **Y**

What was the tax class of the lot on the Operative Date? **2**

Test 5: The questions below will test your site's eligibility based on underutilized former residential building(s) (A.F.A test).

	Length	Width	# Stories	Total
House Story:	57.11	20.17	5	5,759.55
Garage Story:	0	0	0	0.00
Shed Story:	0	0	0	0.00
Other Story:	0	0	0	0.00
Total (AFA of former residential building(s)):				5,759.55
Square footage of site:	8,693.00	Square footage of lot:		1,714.00
AFA of the new multiple dwelling, pro-rated:				26,844.12
70% of the AFA of the New Multiple Dwelling:				18,790.88

This site has passed this 421-a eligibility test. When you complete this electronic application please submit a survey to HPD in addition to other required documentation.

Section 7: Site Eligibility Summary

Lot	Square Feet	421-a Eligible
0045	1788	Pass
0046	1724	Pass
0047	3457	Pass
0048	1714	Pass

Since the Project does not meet the requirements of §421-a(9)(vi)(c) or §421-a(12), the Project is subject to the Exemption Cap of §421-a(9).

Section 8: Addendum

Part A: Contact Information for Certifying Professionals

Architect's/Engineer's Certification to be provided by:

Name **John Cetra**
Business Name **CETRA/CRI ARCHITECTURE PLLC**
House No **584**
Street **Broadway**
City **New York**
State **NY**
Phone Number **(212) 941-9801**

Opinion of Counsel to be provided by:

Name **Glenn Borin**
Business Name **Stroock & Stroock & Lavan LLP**
House No **180**
Street **Maiden Lane**
City **New York**
State **NY**
Phone Number **(212) 806-5791**

Checklist

RP604 Form



Submit the most recent approved building plans. However, if the most recent approved building plans were already submitted to HPD as part of an earlier Architect's/Engineer's Certification, you do not need to re-submit the building plans.



Appraisal documentation



Surveys



Proof of receipt of Notice to Community Board



Copy of 421-a negotiable certificates or 421-a Affordable Housing Written Agreement and contract to purchase certificates.



Architect's/Engineer's Certification



Opinion of Counsel



Please Keep a Copy of this Application for Your Records.

State of New York)

) ss.:

County of New York)

Leonard Wilf, being duly sworn, under penalty of perjury, deposes and says:

1. I, Leonard Wilf, Member, 200 EAST 79TH STREET LLC, am making this application for a Preliminary Certificate of Eligibility for 421-a Partial Tax Exemption (the "Application").
2. I have read and understand the requirements for 421-a Partial Tax Exemption.
3. I have reviewed the Application and I swear that all information set forth in the Application is true and correct and I submit the Application to induce the City of New York to grant 421-a Partial Tax Exemption.
4. The multiple dwelling will be owned as a cooperative or condominium, and is not required to be registered with the State of New York Department of Housing and Community Renewal. However, if the prospective cooperative or condominium plan has not been declared effective for filing at a time fifteen months after issuance of a Final Certificate of Eligibility for 421-a Partial Tax Exemption, these rental units must be registered with the New York State Division of Housing and Community Renewal no later than fifteen calendar days after such fifteen month period or, if the building is not occupied, such units must be registered prior to initial occupancy, and proof of registration submitted.
5. As required pursuant to §11-245.8 of the Administrative Code of the City of New York and §6-05(d)(1) of Chapter 6, Title 28 of the Rules of the City of New York, whenever any household appliance in any dwelling unit, or any household appliance that provides heat or hot water for any dwelling unit in the multiple dwelling, is installed or replaced with a new household appliance on or after December 19, 2006, such new appliance shall be certified as Energy Star, unless either (A) an appropriately-sized Energy Star certified household appliance is not manufactured, such that movement of walls or fixtures would be necessary to create sufficient space for such appliance, and/or (B) an Energy Star certified boiler or furnace of sufficient capacity is not manufactured.

[For purposes of this paragraph, (A) "household appliance" shall mean any refrigerator, room air conditioner, dishwasher or clothes washer, within a dwelling unit in the multiple dwelling that is provided by the owner, and any boiler or furnace that provides heat or hot water for any dwelling unit in the multiple dwelling, and (B) "Energy Star" shall mean a designation from the United States Environmental Protection Agency or Department of Energy indicating that a product meets the energy efficiency standards set forth by the agency for compliance with the Energy Star program.]

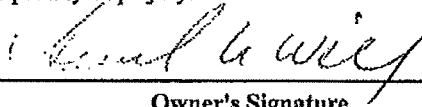
6. As required pursuant to § 421-a(8) of the Real Property Tax Law and § 6-05(d)(1)(ix) of Chapter 6, Title 28 of the Rules of the City of New York, I understand that either (a) all building service employees employed or to be employed at the multiple dwelling shall receive the applicable prevailing wage for the duration of such multiple dwelling's 421-a Partial Tax Exemption, or (b) such multiple dwelling shall contain less than 50 dwelling units, or (c) at initial occupancy of the dwelling units in such multiple dwelling, at least 50% of such dwelling units shall be affordable to individuals or families with a gross household income at or below 125% of the area median income and that any such rental units shall remain affordable for the entire period during which such multiple dwelling receives the 421-a Partial Tax Exemption.

I understand that if the City of New York finds that the Application and/or supporting documents, including but not limited to, proof of delivery of the Application to the local Community Board; the most recent Department of Buildings approved building plans; the survey; and the RP-604 approved and executed by the Department of Finance contain incorrect or misleading information of a substantial nature, or have omitted information of a material nature, and in the event that such breach or omission is not cured within ninety (90) days of notice thereof, the Department of Housing Preservation and Development shall advise the Department of Finance that the 421-a Certificate of Eligibility has been revoked or that the amount of 421-a Partial Tax Exemption has been reduced, and the Department of Finance shall retroactively or prospectively withdraw or reduce 421-a Partial Tax Exemption and reinstate the amount of taxes which would have been exempted and charge interest at the rate prescribed by the New York City Administrative Code to be calculated from the day on which such taxes would have been payable but for the 421-a Partial Tax Exemption.

I understand that in order to qualify for 421-a benefits, a site must have been vacant, predominantly vacant, underutilized, or improved with a non-conforming use three years prior to the commencement of construction (i.e., "Operative Date"). The site eligibility statements and/or calculations stated in Section 7 of the Application accurately reflect the conditions at the site on the Operative Date and confirm that the real property identified in the Application meets the site

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, Sections 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 421-a Partial Tax Exemption. I certify that the above statements are true and correct under penalty of perjury.



Owner's Signature

Leonard Wilf

Owner's Name

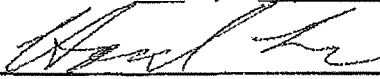
Member

Owner's Title

200 EAST 79TH STREET LLC

Owner's Affiliation

Sworn to me before this 4th day of September, 20 13



Notary Public or Commissioner of Deeds

HOWARD LEE
Notary Public, State of New York
No. 01LE6204194
Qualified in Queens County
Commission Expires April 13, 2017

City of New York
Department of Housing Preservation and Development
Office of Development
Division of Housing Incentives
Tax Incentive Programs Unit
421-a Partial Tax Exemption Program
100 Gold Street, 3-Y4
New York, NY 10038

Architect's / Engineer's Certification
In Support of Preliminary Application for 421-a Partial Tax Exemption

Re: Online Application Submission Confirmation # 49035

Docket # _____

Address(es) / Tentative Lot (s)

Building 1: 200, East 79 Street, 45

Borough MANHATTAN Block 01433

Lot(s) 0045, 0046, 0047, 0048,

Total Number of Buildings 1

John Cetra, being duly sworn, under penalty of perjury, deposes and says:

1. 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 matters set forth below in connection with the above pending application (the "Application") for 421-a Partial Tax Exemption.
2. I am the architect or engineer for the above Project. The annexed Building 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").
3. The calculations in Section 6 of the Application are a true and accurate reflection of the layout and dimensions of the Plans, and the room count and dwelling unit count as shown in Section 6 of the Application are in compliance with Section 6-01(c) of Chapter 6 of Title 28 of the Rules of the City of New York (the "421-a Rules").
4. The calculations of Aggregate Floor Area and Floor Area of Commercial Community Facilities and Accessory Use Space of the building(s) applying for 421-a Partial Tax Exemption in Section 6 of the Application are in compliance with Sections 6-01(c) and 6-06(b) of the 421-a Rules and the guidance provided in the latest edition of Department of Housing Preservation and Development's Frequently Asked Questions, dated 6/17/2004.

The annexed survey, dated 2/20/2008 as prepared by Saeid Jalilvand, a licensed land surveyor of MONTROSE SURVEYING CO., INC. (name of company, if applicable) is a true copy of the survey used to determine the eligibility of the site for 421-a Partial Tax Exemption. The site eligibility statements and/or calculations stated in Section 7 of the Application accurately represent the conditions at the site on the Operative Date (i.e. 36 months prior to the commencement of construction) and the current lot or lots indicated on the Application are eligible for 421-a Partial Tax Exemption.

The attached RP-604 *executed and approved by the New York City Department of Finance Property Division - Survey Unit, dated 12/22, 2009, accurately reflects the Project's tentative lot changes to the current New York City Tax Map.

5. I 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. 8/18/2011 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.

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, Sections 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 421-a Partial Tax Exemption. I certify that the above statements are true and correct under penalty of perjury.

*RP-602

I understand that if the Department of Housing Preservation and Development finds that any of the statements are incorrect, I may, in HPD's sole discretion, be prevented from certifying any future projects with HPD. Furthermore, I understand that submission of a false certification shall be deemed to be professional misconduct pursuant to Section 6509 of the Education Law.

Sworn to me this 4th day of September, 2013.

LORRAINE E. MCKENNA
NOTARY PUBLIC, STATE OF NEW YORK
No. 01M06210879
QUALIFIED IN QUEENS COUNTY
COMMISSION EXPIRES SEPTEMBER 8, 2013

Lorraine E. McKenna

Notary Public or Commissioner of Deeds

[OR

Dated: _____, 20____

Seal of RA or PE]



Architect/Engineer Signature

John Cetra

Architect/Engineer Name

CETRA/CRI ARCHITECTURE PLLC

Business Name

584 Broadway New York, NY

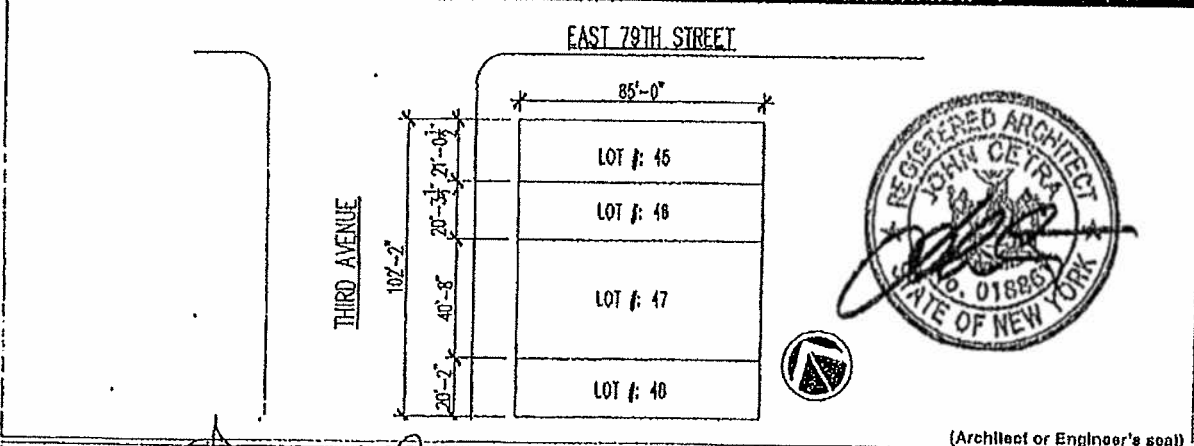
Business Address

(212) 941-9801

Phone Number

**APPLICATION FOR MERGERS OR APPORTIONMENTS****SECTION A: PROPERTY INFORMATION**Borough: Manhattan Block: 1433 Present Lot(s): 45, 46, 47, 48☒ Merger ☐ Apportionment Number of Lots Requested 1New Lot(s) Usage (check one) ☐ Residential Building Gross Sq/Ft: _____ ☐ Commercial Building Gross Sq/Ft: _____ ☒ Mix (Residential & Commercial) Building Gross Sq/Ft: _____Property
1. Owner's Name: Wilf Orin
LAST NAME FIRST NAME
2. Address: 200 East 79th Street New York NY 10019
NUMBER AND STREET CITY STATE ZIP CODE**SECTION B: APPLICANT INFORMATION**1. Architect/Engineer/Applicant's Name: Cetra John
LAST NAME FIRST NAME
2. Address: 584 Broadway New York NY 10012
NUMBER AND STREET CITY STATE ZIP CODE
3. Telephone Number: 212-941-9801 4. Email Address: cetral@cetraruddy.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: 12/17/2009

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 ARROWTax Map Office Staff: Deane Pasquerella Date: 12/22/09

Lot(s) Dropped: _____ Lot(s) Affected: _____ New Lot(s): _____



Special Instructions Regarding Owner's Affidavit and Opinion of Counsel

Owner's Affidavit:

If you are re-filing a 421-a application and no longer hold fee title to or the leasehold interest under a ground lease of the real property identified in the Application, you must also check box 1b in the Owner Affidavit to certify that you have been authorized to make the Application on behalf of all current owners or lessees.

Opinion of Counsel

Individual Owner:

If you are not attaching a title report and currently hold fee title to or a leasehold interest under a ground lease of the real property identified in the Application, your attorney must check box 2a in the Opinion of Counsel (not box 2b). If you are not attaching a title report, are re-filing a 421-a application and no longer hold fee title to or the leasehold interest under a ground lease of the real property identified in the Application, your attorney must check box 2c in the Opinion of Counsel (not box 2d) to indicate that you held fee title to or the leasehold interest under a ground lease of the real property identified in the Application at the time of the original filing.

Entity Owner:

If you are not attaching a title report and currently hold fee title to or a leasehold interest under a ground lease of the real property identified in the Application, your attorney must check box 5a in the Opinion of Counsel (not box 5b). If you are not attaching a title report, are re-filing a 421-a application and no longer hold fee title to or the leasehold interest under a ground lease of the real property identified in the Application, your attorney must check box 5c in the Opinion of Counsel (not box 5d) to indicate that you held fee title to or the leasehold interest under a ground lease of the real property identified in the Application at the time of the original filing.

STROOCK

Date: 8/29/2013

Director, 421-a Programs
The City of New York
Department of Housing Preservation and Development
100 Gold Street Room 3-Y4
New York, New York 10038

Re: Online Application Submission Confirmation # 49035

Docket # _____

Address(es) / Tentative Lot (s)

Building 1: 200, East 79 Street, 45

Borough MANHATTAN Block 01433

Lot(s) 0045, 0046, 0047, 0048.

Total Number of Buildings 1

Glenn Borin, an attorney admitted to practice in the Courts of the State of New York, affirms the following to be true under the penalties of perjury pursuant to Civil Practice Law and Rules 2106:

1. I have acted as legal counsel to 200 EAST 79TH STREET LLC ("Owner") in connection with its above referenced application for a partial real property tax exemption pursuant to Section 421-a of the Real Property Tax Law (the "Application").

2. I have reviewed all of the organizational documents of the Owner and such other certificates and instruments as necessary for the purpose of this opinion.

3. Owner is a Limited Liability Company (LLC), which is duly formed and validly existing under the laws of the State of New York.

4. Leonard Wilf is duly authorized to execute and deliver the Application to the City of New York Department of Housing Preservation and Development on behalf of the Owner and to make the representations and warranties contained in the Application.

☒ 5a. Owner holds fee title to the real property identified in the Application.

☐ 5b. I have attached a title report from _____, dated _____, which indicates that Owner holds fee title to the real property identified in the Application.

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, Sections 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 421-a Partial Tax Exemption. I certify that the above statements are true and correct under penalty of perjury.

I understand that if the Department of Housing Preservation and Development finds that any of the statements herein are incorrect, I may, at HPD's sole discretion, be prevented from delivering any certification or legal opinion to HPD in connection with any future project. Furthermore, I understand that any false statement may be deemed to be professional misconduct pursuant to Section 90 of the Judiciary Law.

Sincerely,



Attorney's Signature

Glenn Borin

Attorney's Name

STROOCK

Glenn Borin
Direct Dial 212-806-5791
gborin@stroock.com

November 5, 2013

421-a Partial Tax Exemption Program
NYC Department of Housing Preservation & Development
Office of Tax Incentive Programs
100 Gold Street (Room 3Y)
New York, New York 10038

Request with regard to communications by FAX or mail
E-filed Application Project Sequence No. 49305
200 East 79 Street, a/k/a 1381-1389 3d Av.
Manhattan Block 1433, Lot 45
Formerly known as Lots 45, 46, 47, 48
To be known as Lots 1101-1147


Dear HPD:

We submit an application for 421-a partial tax benefits and supporting documents for the property described above.

Please contact us if you have any questions; we would be pleased to address them.

We respectfully request that communications be made by telephone or email. If you do communicate by fax or regular mail, please include my name and room number (3281). Our firm has 300 attorneys. Therefore, a fax or letter addressed to the firm that is identified only by an HPD docket number is unlikely to reach me. Your cooperation in this matter is greatly appreciated.

Very truly yours,



Glenn Borin

STROOCK

Glenn Borin
Direct Dial 212-806-5791
gborin@stroock.com

TO: 421-a Partial Tax Exemption Program
NYC Department of Housing Preservation & Development
Office of Tax Incentive Programs
100 Gold Street (Room 3Y)
New York, New York 10038

RE: E-filed Application Project Sequence No. 49305
200 East 79 Street, a/k/a 1381-1389 3d Av.
Manhattan Block 1433, Lot 45
Formerly known as Lots 45, 46, 47, 48
To be known as Lots 1101-1147

STATE OF NEW YORK
COUNTY OF NEW YORK

AFFIRMATION EXPLAINING TAX MAP HISTORY AND ALLOCATION OF ASSESSED VALUE AND APPRAISED VALUE BASED ON LOT AREAS

Glenn Borin, an Attorney and Counselor in good standing, duly admitted to practice before the courts of New York, affirms under penalty of perjury, that:

I make this affirmation in connection with an electronic application for a certificate of eligibility for preliminary 421-a partial tax exemption benefits in order to explain the tax lot history and allocation of the assessed value and appraised value based on lot areas.

I understand that the City of New York will rely on the statements in this affirmation in making its determination on the Application for a Certificate of Eligibility for 421-a Partial Tax Exemption Benefits.

The subject of the application consists of an approximately rectangular site on Block 1433 at the southeast corner of East 79th Street and 3d Avenue in Manhattan. On the Operative Date, the site consisted of four separate tax lots, numbered 45, 46, 47 and 48. Pursuant to an application on form RP-602 approved by the Department of Finance on December 22, 2009, these lots were merged into a single lot numbered 45 on the tax map effective December 30, 2009. The property was assessed under the merged Lot 45 for tax years 2010/11 through 2013/14.

Affirmation
200 East 79th Street
Manhattan Block 1433, Lot 45

On July 26, 2013, application was made for condominium tax lots by submission of form RP-604. On August 28, 2013, a condominium declaration and floor plans were recorded to establish Manhattan Condominium No. 2427 containing lots numbered 1101-1147 in place of Lot 45. Lots 1101 and 1102 are designated commercial units. The other lots are designated as residential units.

The original lot boundaries and measurements appear on the survey dated February 20, 2008, submitted as part of the application for preliminary 421-a partial tax benefits.

In the e-filed application for preliminary 421-a partial tax benefits, Sections 3A and 4A, the actual assessed value for tax year 2010/11, and the appraised value of the site as of May 23, 2011, were allocated in proportion to the land area of the original tax lots, as follows:

Lot	Land area	Allocation	Assessed value	Appraised value
45	1,788	20.5920%	720,719	10,028,285
46	1,724	19.8549%	694,921	9,669,331
47	3,457	39.8134%	1,393,470	19,389,140
48	1,714	19.7397%	690,890	9,613,244
Total	8,683	100.0000%	3,500,000	48,700,000

True copies of the RP-602 and RP-604 forms, tax maps and assessed value history are annexed.

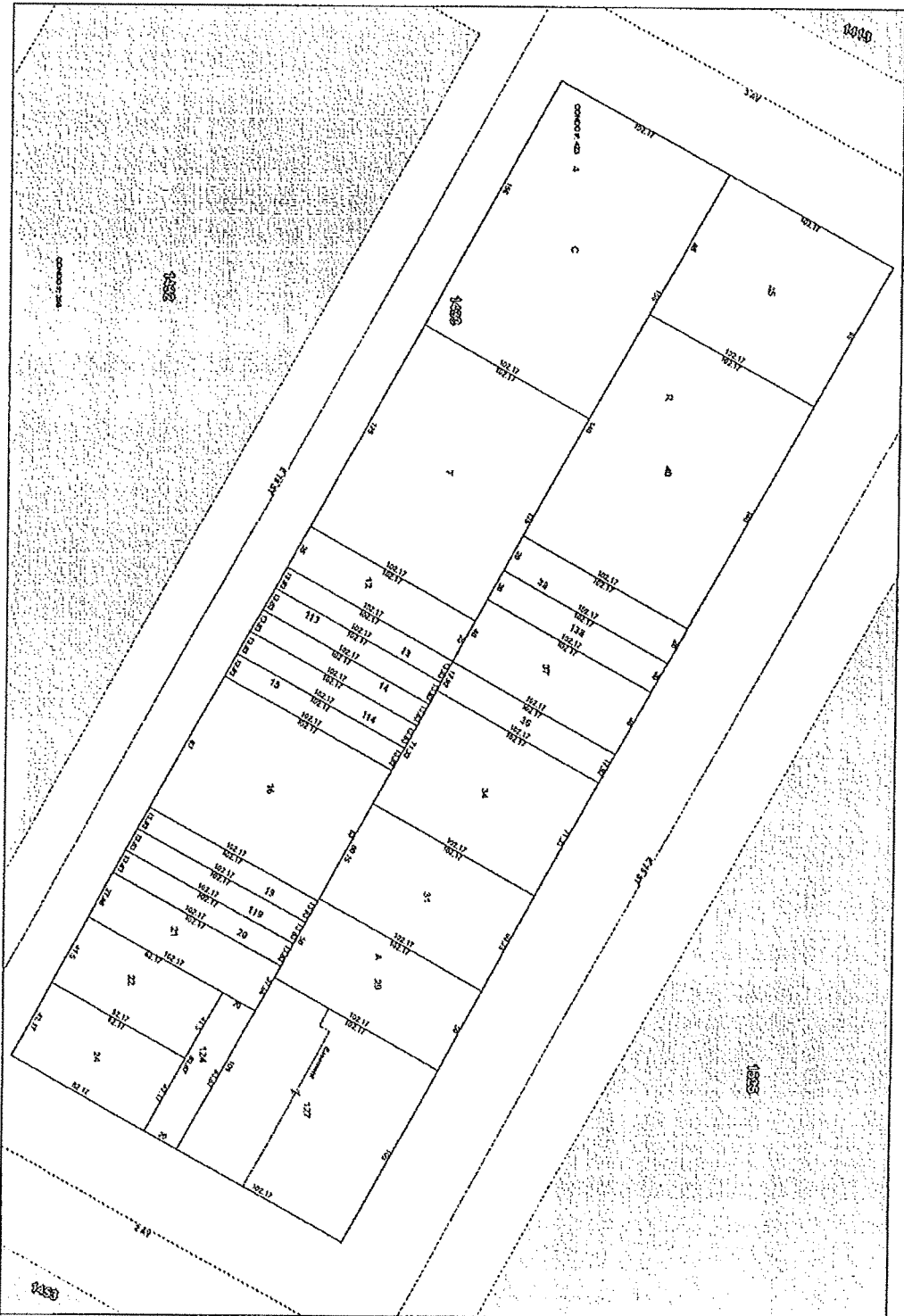


Glenn Borin

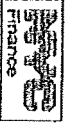
Affirmed, this 5th day of November, 2013



	Lignone
-	Strenis
"	Melchioriana Total
1	Purification Heats
-----	Boundary Lines
1	Cat Face Purification Heats
-----	Regular
-----	Unreactive
-----	Tar Lot Propan
-----	Car Number
-----	Tar Block Polymen

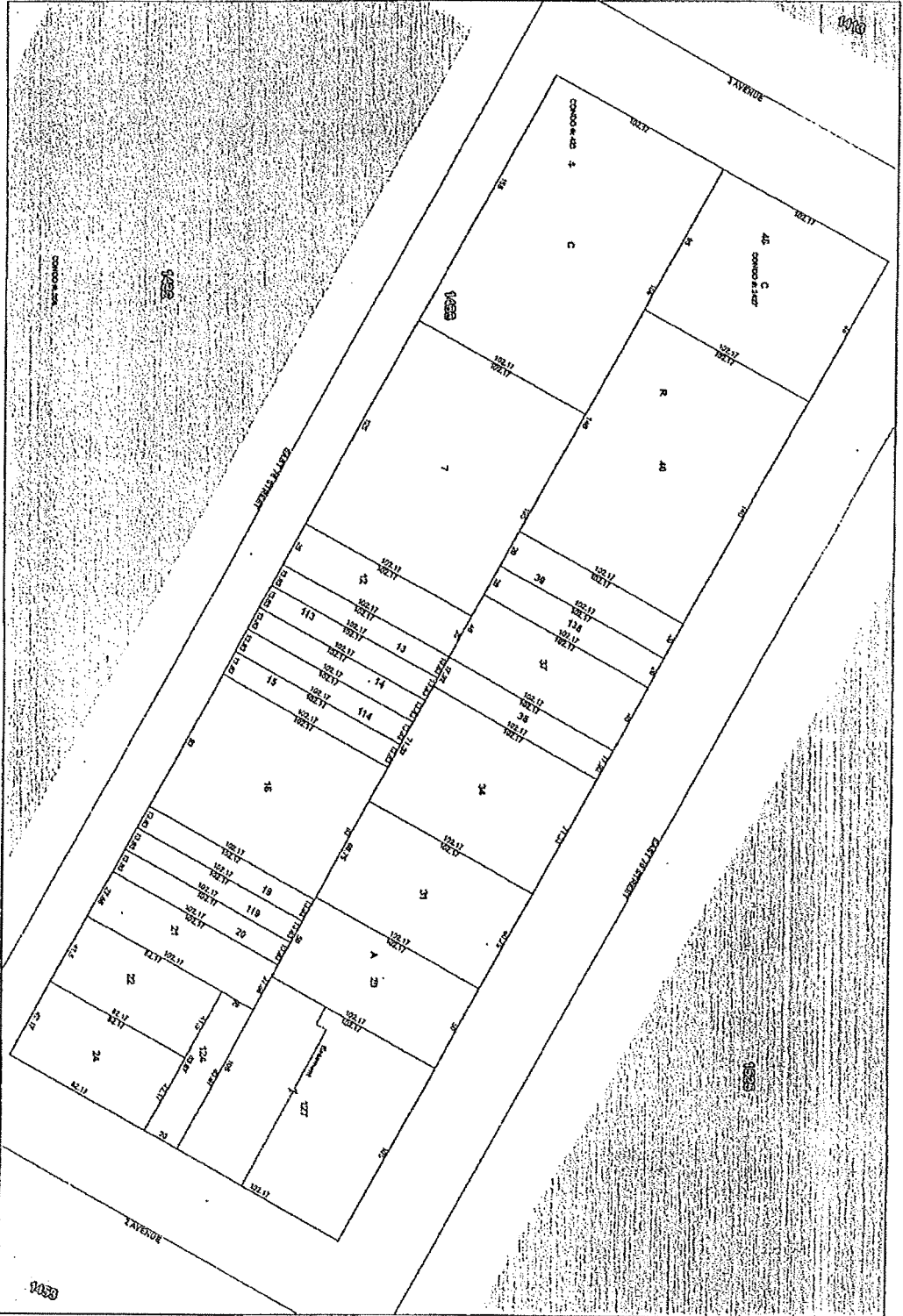


~~CONFIDENTIAL~~ ~~Security~~ For
0 5 10 20 30 40



NYC Digital Tax Map
Effective Date: 03-28-2013 10:09:35
File Date: Current
Manhattan Block 1423

- Legend
- Shaded Area: Unimproved Tax
 - 1. Boundary Lines
 - 2. Lot Face Perimeter Lines
 - 3. Regular
 - 4. Unimproved
 - 5. Tax Lot Polygon
 - 6. Census Number
 - 7. Tax Block Polygon



0 10 20 30 40

**APPLICATION FOR MERGERS OR APPORTIONMENTS****SECTION A: PROPERTY INFORMATION**Borough: Manhattan Block: 1433 Present Lot(s): 45, 46, 47, 48☒ Merger☐ ApportionmentNumber of
Lots Requested 1New Lot(s):
Usage
(check one)☐ Residential
Building Gross
Sq/Ft: _____☐ Commercial
Building Gross
Sq/Ft: _____☒ Mix (Residential & Commercial)
Building Gross
Sq/Ft: _____

Property
1. Owner's Name: Wilf Orin
LAST NAME FIRST NAME

Property
2. Address: 200 East 79th Street New York NY 10019
NUMBER AND STREET CITY STATE ZIP CODE

SECTION B: APPLICANT INFORMATION

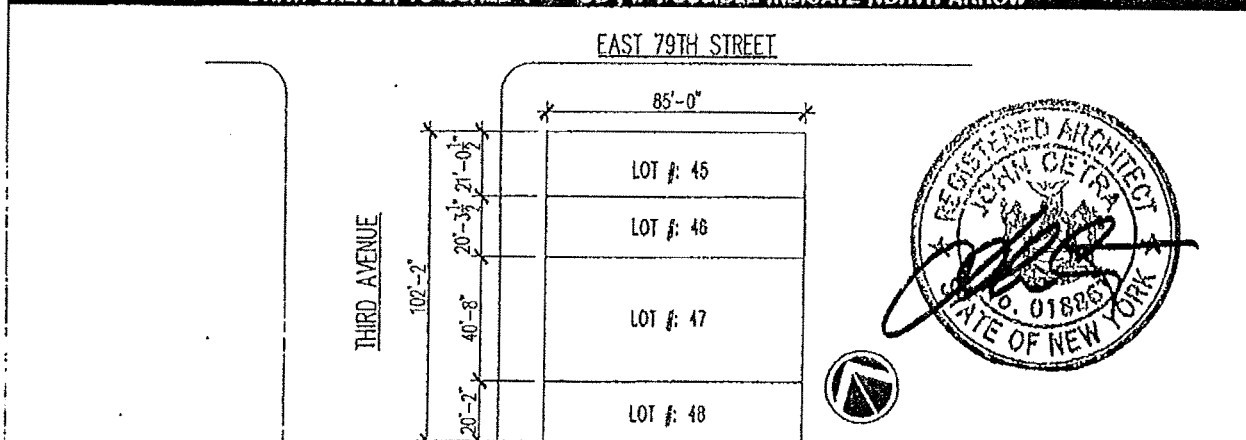
1. Architect/Engineer/Applicant's Name: Cetra John
LAST NAME FIRST NAME

2. Address: 584 Broadway New York NY 10012
NUMBER AND STREET CITY STATE ZIP CODE

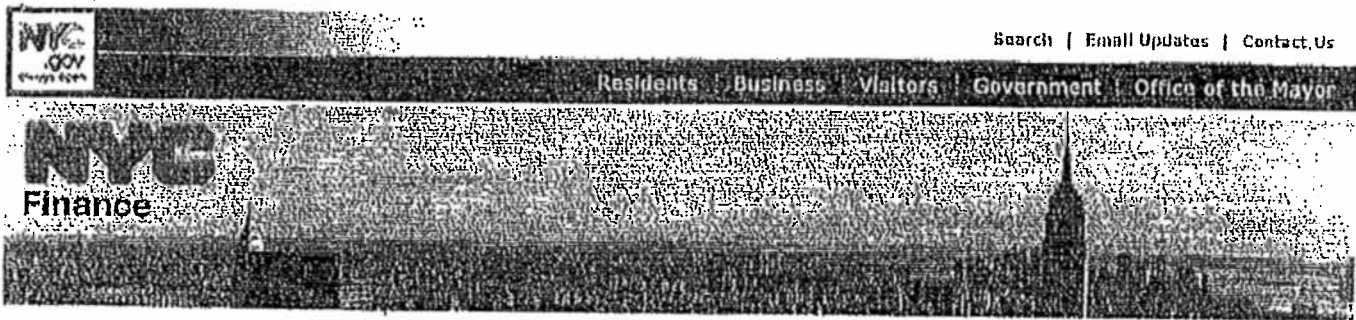
3. Telephone Number: 212-941-9801 4. Email Address: cetra@cetraruddy.com

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: 12/17/2009

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 ARROWTax Map Office Staff: Deane Pasquerella Date: 12/22/09

Lot(s) Dropped: _____ Lot(s) Affected: _____ New Lot(s): _____

FAQs [Glossary](#)

Change text size: A A A

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Welcome, finance\collazoo. Your role(s) are: Clerk
[Logout](#)

Tax Map Unit

New Lot (s) Request for Application of Condominium Apportionment and Approval (RP-602c)

Date: 7/26/2013

Borough: Manhattan

Case number: 20130626000005

Block	Lot	Address
1433	45	1389 3 AVENUE

Cost (per lot)	Number of Lots Requested	Total Amount to be Paid
\$73.00	47	\$3,431.00

Your lots have been approved.
Please print out this payment invoice, and bring it to the borough business center to make a payment.
After paying, please submit in person your completed application along with proof of payment to the borough tax map office.

Division of Land Records 66 John Street, 13th Floor New York, NY 10038

2:09:02:20AM Version: 2.2.1

RECEIPT: 12100302408

DEPARTMENT OF FINANCE
MANHATTAN PAYMENT CENTER
66 JOHN STREET
NEW YORK
200 FLOOR

7/26/2013 11:51:45 AM
1 SALE ITEM

CASHIER: RPT1750
TOTAL DUE: \$3,431.00

ITEM DESCRIPTION	TOTAL
3501 PTX-FEES Miscellaneous Fees	\$3,431.00
BOL ACT.TYP IN DT PO REG DT	

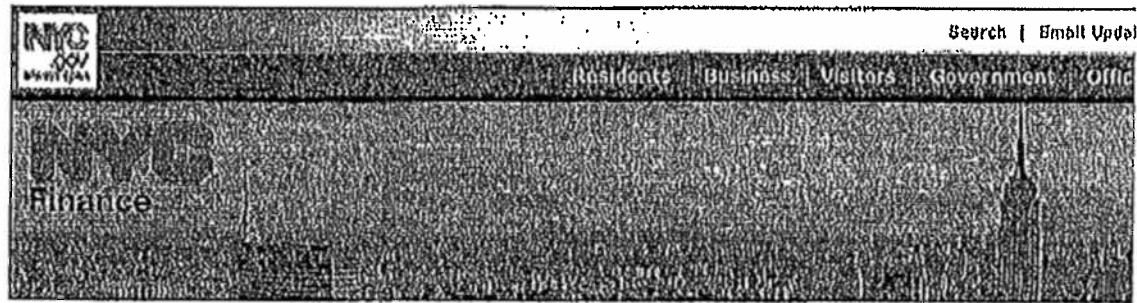
PTX SUBTOTAL: \$3,431.00
SUBTOTAL: \$3,431.00
TAX: \$0.00
TOTAL DUE: \$3,431.00

1 PAYMENT ITEM
Business Check 00001795
TOTAL DUE: \$3,431.00
AMOUNT RECEIVED: \$3,431.00

THANK YOU

Don't wait in line.
Visit www.nyc.gov/finance and click PAY ONLINE.

7/26/2013

[FAQs](#) [Glossary](#)

Change text size:

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Change colors:

Welcome, arhyassl. Your role(s) is

New Condo Apportionment Request

Online F

APPLICATION STATUS: Approved/Unpaid**CASE NUMBER:** 20130626000005

COMMENTS: Ready for payment. Please print invoice. Pay, then present p receipt along with your printed application with architect diagram to rece
Condo # and lot #s.

[Print](#)

Basic Property Information

Condo Name 200 East 79th Street Condominium
Borough Manhattan

Block	Lot	House #	Street Name
1435	45	1380	3 AVENUE

How many lots requested? 47

New Lot(s) Usage Mix (Residential & Commercial)

Sponsor(s) / Declarant Information

Finance will use this mailing address for all real estate bills until the sponsor/declarant transfers each individual condo

Sponsor is a(n): LLC

Business Name:

200 East 79th Street LLC

House #: Street Name: Apt #:

13-15 West 54th Street

City: State / Province / Region: Country:

New York NY USA

Zip Code: Email:

10019 MarkO@willf-law.com 973.467.0300

Applicant Information

Applicant is a(n): Attorney

First Name: Middle Initial: Last Name:

Shakti Rhys

House #: Street Name: Apt #:

180 Malden Lane

City: State / Province / Region: Country:

New York NY USA

Zip Code: Email: Phone:

10038 srhys@stroock.com 212-806-5547

Certification

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

Applicant Name Shakti Rhys

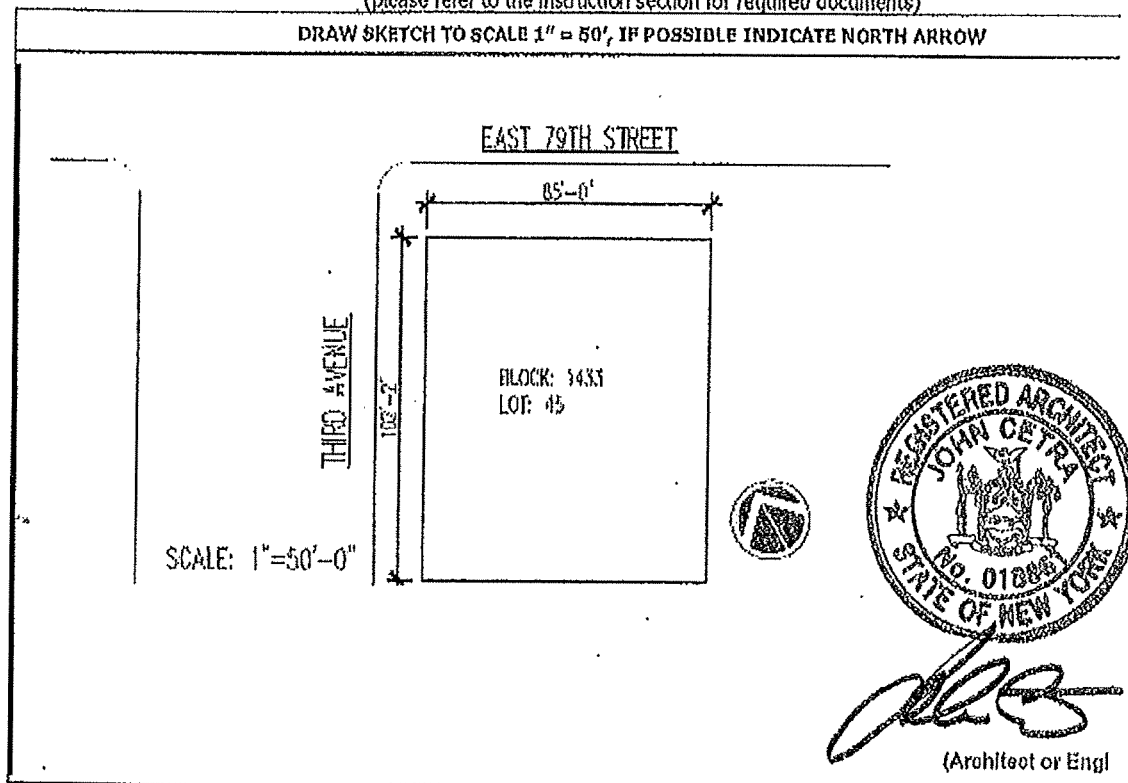
Applicant Signature

Date:

6/26/2013 12:00:00 AM

TAX MAP CHANGE WILL NOT BE MADE UNTIL PRESENTATION OF REQUIRED DOCUMENTS
(please refer to the instruction section for required documents)

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



Tax Map Unit Staff:

Robert Calhoun

Date: 7.26.13

CONDO # 2427

NL # 1101 & 1147

STROOCK

Glenn Borin
Direct Dial 212-806-5791
gborin@stroock.com

TO: 421-a Partial Tax Exemption Program
NYC Department of Housing Preservation & Development
Office of Tax Incentive Programs
100 Gold Street (Room 3Y)
New York, New York 10038

RE: E-filed Application Project Sequence No. 49305
200 East 79 Street, a/k/a 1381-1389 3d Av.
Manhattan Block 1433, Lot 45
Formerly known as Lots 45, 46, 47, 48
To be known as Lots 1101-1147

STATE OF NEW YORK
COUNTY OF NEW YORK

AFFIRMATION EXPANDING DESCRIPTIONS OF NON-RESIDENTIAL AND INELIGIBLE RESIDENTIAL USES TRUNCATED BY FIELD-SIZE LIMIT IN APPLICATION SECTION 6A: BUILDING SPECIFICATIONS

Glenn Borin, an Attorney and Counselor in good standing, duly admitted to practice
before the courts of New York, affirms under penalty of perjury, that:

I make this affirmation in connection with an electronic application for a certificate of
eligibility for preliminary 421-a partial tax exemption benefits in order to expand the
descriptions of non-residential and ineligible residential uses that are truncated by the
field-size limit in the electronic application's section 6a: building specifications.

The following descriptions and measurements were provided by the project architect:

Floor	Description of use	Type of AFA	AFA
SC	Commercial refuse storage room in sub-cellar	Non-residential	60.00
C	Retail storage room in cellar	Non-residential	583.00
1	Retail store	Non-residential	6,093.00
1	Shared circulation	Non-residential	498.00

Affirmation
200 East 79th Street
Manhattan Block 1433, Lot 45

Floor	Description of use	Type of AFA	AFA
1	Package room (including staff rest rm)	Ineligible residential	216.00
1	Storage room	Ineligible residential	52.00
1	Mail room	Ineligible residential	128.00
	First Floor Total		6,987.00
2	Resident gym (including private training rms, toilet rms)	Ineligible residential	2,016.00
2	Resident library	Ineligible residential	960.00
	Second Floor Total		2,976.00

The aggregate floor area (AFA) totals entered in Section 6A are consistent with the information supplied here. However, the descriptions provided in the electronic form are truncated because the fields are not large enough to accommodate the full descriptions, which are provided here.

I understand that the City of New York will rely on the statements in this affirmation in making its determination on the Application for a Certificate of Eligibility for 421-a Partial Tax Exemption Benefits.



Glenn Borin

Affirmed, this 19th day of November, 2013



Keep this receipt as a record of your purchase.

FOR YOUR PROTECTION SAVE THIS COPY

CASHIER'S CHECK

Customer Copy

9866822602

11/07/2013

New York

Remitter STROOCK & STROOCK & LAVAN LLP

Pay To The Order Of NYC COMMISSIONER OF FINANCE

\$ *****100.00 ***

Memo: _____

Note: For Information only. Comment has no effect on bank's payment.

Drawer: JPMORGAN CHASE BANK, N.A.

NON NEGOTIABLE

TERMS

KEEP THIS COPY FOR YOUR RECORD OF THE TRANSACTION.

PLEASE CONTACT CHASE TO REPORT A LOSS OR FOR ANY OTHER INFORMATION ABOUT THIS ITEM.

282111107 NEW 01/08 8810004306



CASHIER'S CHECK

HOLD DOCUMENT UP TO THE LIGHT TO VIEW TRUE WATERMARK

9866822602 25-3
440

Date 11/07/2013

Remitter STROOCK & STROOCK & LAVAN LLP

Pay: ONE HUNDRED DOLLARS AND 00 CENTS

Pay To The Order Of NYC COMMISSIONER OF FINANCE

\$ *****100.00 ***

Memo: _____

Note: For Information only. Comment has no effect on bank's payment.

Drawer: JPMORGAN CHASE BANK, N.A.

Michael Andrews

Senior Vice President
JPMorgan Chase Bank, N.A.
Columbus, OH



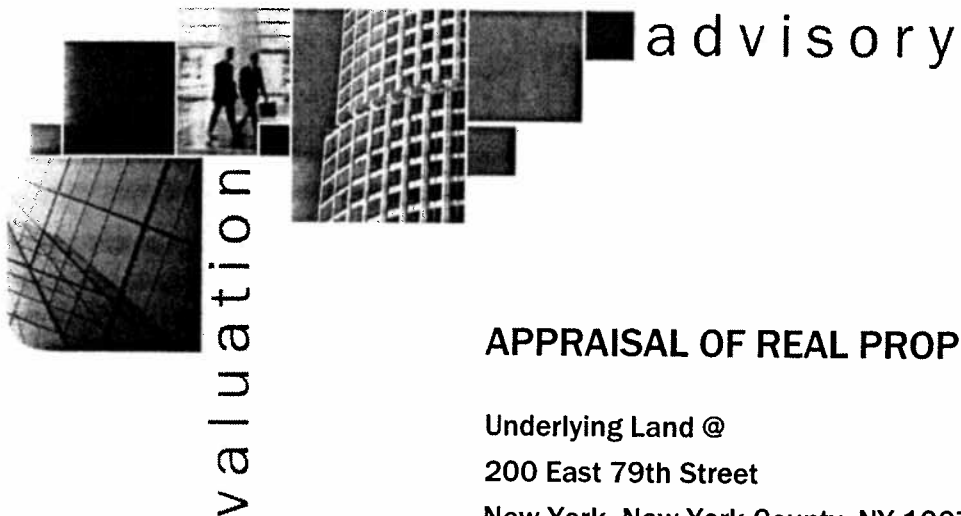
⑈ 9866822602 ⑆ ⑆ 044000037 ⑆ 758661433 ⑆

AVHS ~N05 10501

MANHATTAN BLOCK 1433 LOT 45 SECTION 5 VOLUME 10

	AV LAND	AV BUILDING	AV TOTAL
08/09 ACTUAL VALUES	879,170	1,731,070	2,610,240
08/09 TRANS. VALUES	1,069,541	1,483,398	2,552,939
09/10 ACTUAL VALUES	1,201,281	1,540,372	2,741,653
09/10 TRANS. VALUES	1,017,631	1,599,835	2,617,466
10/11 ACTUAL VALUES	3,500,000	0	3,500,000
10/11 TRANS. VALUES	1,507,908	0	1,507,908
11/12 ACTUAL VALUES	642,600	0	642,600
11/12 TRANS. VALUES	1,432,229	0	1,432,229
RECORD BOOK TRANS	2,001,229	0	2,001,229
12/13 ACTUAL VALUES	706,950	655,650	1,362,600
12/13 TRANS. VALUES	1,385,997	655,650	2,041,647
RECORD BOOK TRANS	1,385,997	655,650	2,041,647

PF6: PRINT SCREEN PF8: PREVIOUS SCREEN PF10: CANCEL



APPRAISAL OF REAL PROPERTY

Underlying Land @
200 East 79th Street
New York, New York County, NY 10075

IN A RESTRICTED USE REPORT

As of May 23, 2011

Prepared For:
Garden Homes Development
13-15 West 54th Street, 2nd Floor
New York, New York 10019



Prepared By:
Cushman & Wakefield, Inc.
Valuation & Advisory
1290 Avenue of the Americas, 9th Floor
New York, NY 10104-6178
C&W File ID: 12-12002-903021



Underlying Land @
200 East 79th Street
New York, New York County, NY 10075



1290 AVENUE OF THE AMERICAS, 9TH FLOOR
NEW YORK, NY 10104-6178

November 27, 2012

Mr. David J. Malitzky
Director of Acquisitions
Garden Homes Development
13-15 West 54th Street, 2nd Floor
New York, New York 10019

Re: Appraisal of Real Property
In a Restricted Use Report

Underlying Land @
200 East 79th Street
New York, New York County, NY 10075

C&W File ID: 12-12002-903021

Dear Mr. Malitzky:

In fulfillment of our agreement as outlined in the Letter of Engagement, we are pleased to transmit our appraisal of the above property in a Restricted Use Report which is intended to comply with the reporting requirements set forth under Standards Rule 2-2(c) of the Uniform Standards of Professional Appraisal Practice (USPAP). In accordance with USPAP, the use of this report is restricted to the client only. Cushman & Wakefield, Inc. has performed appraisal services regarding the subject property within the past three years.

The report presents limited discussions of the data, reasoning, and analyses used in the appraisal process to develop the appraiser's retrospective opinion of market value. It may not be understood without additional information in the appraiser's work file. The depth of discussion contained in this report is specific to the needs of the client and for the intended use stated below.

Client:	Garden Homes Development 13-15 West 54th Street, 2nd Floor New York, New York 10019
Intended User:	In compliance with USPAP, the Client is the only Intended User
Intended Use:	In connection with 421a real estate tax abatement application. The report will be submitted to the New York City Department of Housing Preservation and Development (HPD).

Identification of the Real Estate:	Underlying Land @ 200 East 79th Street New York, NY 10075
Assessor's Parcel Number:	Borough of Manhattan Block 1433, Lot 45 (formerly known as, Lots 45, 46, 47 and 48).
Property Description and Current Use:	<p>The subject of this appraisal is the underlying land at 200 East 79th Street. It consists of an 8,684 square foot parcel with frontage along Third Avenue (102 feet) and East 79th Street (85 feet). The property is zoned R10A with a C1-5 overlay by the New York City. We reviewed the architectural zoning analysis provided by the developer and prepared by Cetra Ruddy. The total zoning floor area permitted under the subject's zoning district is 104,208 square feet, including the inclusionary housing bonus. In addition, the developer has purchased approximately 23,000 square feet of air-rights from Lot 40. Based on the zoning analysis, the maximum zoning floor area equates to 129,963 square feet.</p> <p>At the time of the inspection on May 23, 2011, the subject property was vacant. The improvements were demolished.</p>
Highest and Best Use (As If Vacant):	It is our opinion that the Highest and Best Use of the subject site as if vacant is a mixed-use building built to its maximum feasible building area.
Location Description:	The subject site is located on the southeast corner of Third Avenue and East 79th Street
Type of Value:	Market Value (Land Value)
Ownership:	Garden Homes Development & Wilf Law Firm LLP
Real Property Interest Valued:	Fee Simple
Sales History:	<p>Lot 45 transferred between John C. Joanides and 1389 Third Avenue Associates, LLC c/o Garden Homes for \$6,000,000 on May 10, 2005.</p> <p>Lot 46 transferred between 1387 Third LLC and 1387 2POP LLC for \$10,000,000 on October 6, 2006.</p> <p>Lot 47 transferred between James McMullen Real Estate, LLC c/o Jim McMullen and 1383-1385 3POP, LLC c/o Wilf Law Firm LLP for \$15,750,000 on May 8, 2007.</p> <p>Lot 48 transferred between James McMullen Real Estate, LLC c/o Jim McMullen and Torrey Ranch, LLC c/o Wilf Law Firm LLP for \$4,500,000 on May 8, 2007.</p> <p>As of June 26, 2008, the subject developer acquired 23,000 square feet of development rights from Verizon New York, Inc. for the purchase price of \$3,665,437.</p>

	In addition, the developer has purchased development rights for the Inclusionary Housing Bonus from the Related Companies for the purchase price of \$2,550,000.
Current Disposition:	To the best of our knowledge, the property is not under contract of sale nor is it being marketed for sale.
Date of Inspection:	The exterior inspection was performed on May 23, 2011.
Effective Date of Value:	May 23, 2011
Date of Report:	November 27, 2012
Extraordinary Assumptions:	This appraisal employs no extraordinary assumptions.
Hypothetical Conditions:	This appraisal does not employ any hypothetical conditions.
Opinion of Value:	\$48,700,000 (<i>Land Value on May 23, 2011</i>) \$374.72 PSF of Zoning Floor Area
Exposure Time:	12 months
Marketing Time:	12 months

MARKET VALUE DEFINITION

The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

- Buyer and seller are typically motivated;
- Both parties are well informed or well advised, and acting in what they consider their best interests;
- A reasonable time is allowed for exposure in the open market;
- Payment is made in terms of cash in United States dollars or in terms of financial arrangements comparable thereto; and
- The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

Source: (12 C.F.R. Part 34.42(g) Federal Register 34696, August 24, 1990, as amended at 57 Federal Register 12202, April 9, 1992; 59 Federal Register 29499, June 7, 1994)

RETROSPECTIVE VALUE OPINION

An opinion of value that is likely to have applied as of a specified historic date. A retrospective value opinion is most frequently sought in connection with appraisals for estate tax, condemnation, inheritance tax, and similar purposes.

SCOPE OF WORK

We prepared this independent and impartial appraisal of the property in conformance with the requirements of USPAP. The report includes only the appraiser's conclusion and cannot be properly understood without reference

to the appraiser's file, which is maintained within our work file. The level of detail and depth of the analysis is considered to be commensurate with the complexity of the property type and market conditions.

Cushman & Wakefield, Inc. has an internal Quality Control Oversight Program. This Program mandates a "second read" of all appraisals. Assignments prepared and signed solely by designated members (MAIs) are read by another MAI who is not participating in the assignment. Assignments prepared, in whole or in part, by non-designated appraisers require MAI participation, Quality Control Oversight, and signature.

As part of this appraisal, a number of independent investigations and analyses were required. The agreed upon Scope of Work included the following:

- Inspected the subject property and comparable data.
- Collected primary and secondary data related to the subject
- Investigated the general trends in the regional economy and local area
- Investigated townhouse sales in the subject's market
- Used generally accepted market-derived methods and procedures appropriate to the assignment
- Set forth all assumptions and limiting conditions that affect the analyses, opinion and conclusions, as stated in this report
- Provided a signed certification in accordance with Standards Rule 2-3 of USPAP

Sufficient data, due diligence, and analysis are combined in this valuation to produce a reliable market value conclusion that serves the needs of the client.

APPRAISAL METHODOLOGY

There are three generally accepted approaches to developing an opinion of value: Cost, Sales Comparison and Income Capitalization. In appraisal practice, an approach to value is included or eliminated based on its applicability to the property type being valued and the quality of information available. The reliability of each approach depends on the availability and comparability of market data as well as the motivation and thinking of purchasers.

The methods and techniques used to prepare this appraisal are the most likely to be used in typical practice and result in a reliable indication of value. The agreed upon scope of work includes only the application of the Sales Comparison Approach. While the Cost and Income Capitalization Approaches may be applicable, they are not necessary to produce a credible valuation conclusion.

ASSUMPTIONS AND LIMITING CONDITIONS

"Report" means the appraisal or consulting report and conclusions stated therein, to which these Assumptions and Limiting Conditions are annexed.

"Property" means the subject of the Report.

"C&W" means Cushman & Wakefield, Inc. or its subsidiary that issued the Report.

"Appraiser(s)" means the employee(s) of C&W who prepared and signed the Report.

The Report has been made subject to the following assumptions and limiting conditions:

- No opinion is intended to be expressed and no responsibility is assumed for the legal description or for any matters that are legal in nature or require legal expertise or specialized knowledge beyond that of a real estate appraiser. Title to the Property is assumed to be good and marketable and the Property is assumed to be free and clear of all liens unless otherwise stated. No survey of the Property was undertaken.
- The information contained in the Report or upon which the Report is based has been gathered from sources the Appraiser assumes to be reliable and accurate. The owner of the Property may have provided some of such information. Neither the Appraiser nor C&W shall be responsible for the accuracy or completeness of such information, including the correctness of estimates, opinions, dimensions, sketches, exhibits and factual matters. Any authorized user of the Report is obligated to bring to the attention of C&W any inaccuracies or errors that it believes are contained in the Report.
- The opinions are only as of the date stated in the Report. Changes since that date in external and market factors or in the Property itself can significantly affect the conclusions in the Report.
- The Report is to be used in whole and not in part. No part of the Report shall be used in conjunction with any other analyses. Publication of the Report or any portion thereof without the prior written consent of C&W is prohibited. Reference to the Appraisal Institute or to the MAI designation is prohibited. Except as may be otherwise stated in the letter of engagement, the Report may not be used by any person(s) other than the party(ies) to whom it is addressed or for purposes other than that for which it was prepared. No part of the Report shall be conveyed to the public through advertising, or used in any sales, promotion, offering or SEC material without C&W's prior written consent. Any authorized user(s) of this Report who provides a copy to, or permits reliance thereon by, any person or entity not authorized by C&W in writing to use or rely thereon, hereby agrees to indemnify and hold C&W, its affiliates and their respective shareholders, directors, officers and employees, harmless from and against all damages, expenses, claims and costs, including attorneys' fees, incurred in investigating and defending any claim arising from or in any way connected to the use of, or reliance upon, the Report by any such unauthorized person(s) or entity(ies).
- Except as may be otherwise stated in the letter of engagement, the Appraiser shall not be required to give testimony in any court or administrative proceeding relating to the Property or the Appraisal.
- The Report assumes (a) responsible ownership and competent management of the Property; (b) there are no hidden or unapparent conditions of the Property, subsoil or structures that render the Property more or less valuable (no responsibility is assumed for such conditions or for arranging for engineering studies that may be required to discover them); (c) full compliance with all applicable federal, state and local zoning and environmental regulations and laws, unless noncompliance is stated, defined and considered in the Report; and (d) all required licenses, certificates of occupancy and other governmental consents have been or can be obtained and renewed for any use on which the value opinion contained in the Report is based.
- The physical condition of the improvements considered by the Report is based on visual inspection by the Appraiser or other person identified in the Report. C&W assumes no responsibility for the soundness of structural components or for the condition of mechanical equipment, plumbing or electrical components.
- The forecasted potential gross income referred to in the Report may be based on lease summaries provided by the owner or third parties. The Report assumes no responsibility for the authenticity or completeness of lease information provided by others. C&W recommends that legal advice be obtained regarding the interpretation of lease provisions and the contractual rights of parties.

- The forecasts of income and expenses are not predictions of the future. Rather, they are the Appraiser's best opinions of current market thinking on future income and expenses. The Appraiser and C&W make no warranty or representation that these forecasts will materialize. The real estate market is constantly fluctuating and changing. It is not the Appraiser's task to predict or in any way warrant the conditions of a future real estate market; the Appraiser can only reflect what the investment community, as of the date of the Report, envisages for the future in terms of rental rates, expenses, and supply and demand.
- Unless otherwise stated in the Report, the existence of potentially hazardous or toxic materials that may have been used in the construction or maintenance of the improvements or may be located at or about the Property was not considered in arriving at the opinion of value. These materials (such as formaldehyde foam insulation, asbestos insulation and other potentially hazardous materials) may adversely affect the value of the Property. The Appraisers are not qualified to detect such substances. C&W recommends that an environmental expert be employed to determine the impact of these matters on the opinion of value.
- Unless otherwise stated in the Report, compliance with the requirements of the Americans with Disabilities Act of 1990 (ADA) has not been considered in arriving at the opinion of value. Failure to comply with the requirements of the ADA may adversely affect the value of the Property. C&W recommends that an expert in this field be employed to determine the compliance of the Property with the requirements of the ADA and the impact of these matters on the opinion of value.
- If the Report is submitted to a lender or investor with the prior approval of C&W, such party should consider this Report as only one factor, together with its independent investment considerations and underwriting criteria, in its overall investment decision. Such lender or investor is specifically cautioned to understand all Extraordinary Assumptions and Hypothetical Conditions and the Assumptions and Limiting Conditions incorporated in this Report.
- In the event of a claim against C&W or its affiliates or their respective officers or employees or the Appraisers in connection with or in any way relating to this Report or this engagement, the maximum damages recoverable shall be the amount of the monies actually collected by C&W or its affiliates for this Report and under no circumstances shall any claim for consequential damages be made.
- If the Report is referred to or included in any offering material or prospectus, the Report shall be deemed referred to or included for informational purposes only and C&W, its employees and the Appraiser have no liability to such recipients. C&W disclaims any and all liability to any party other than the party that retained C&W to prepare the Report.
- Any estimate of insurable value, if included within the agreed upon scope of work and presented within this report, is based upon figures derived from a national cost estimating service and is developed consistent with industry practices. However, actual local and regional construction costs may vary significantly from our estimate and individual insurance policies and underwriters have varied specifications, exclusions, and non-insurable items. As such, we strongly recommend that the Client obtain estimates from professionals experienced in establishing insurance coverage for replacing any structure. This analysis should not be relied upon to determine insurance coverage. Furthermore, we make no warranties regarding the accuracy of this estimate.
- By use of this Report each party that uses this Report agrees to be bound by all of the Assumptions and Limiting Conditions, Hypothetical Conditions and Extraordinary Assumptions stated herein.

CERTIFICATION OF APPRAISAL

We certify that, to the best of our knowledge and belief:

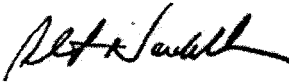
- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are our personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- We have no present or prospective interest in the property that is the subject of this report, and no personal interest with respect to the parties involved.
- We have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- Our engagement in this assignment was not contingent upon developing or reporting predetermined results.
- Our compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics & Standards of Professional Appraisal Practice of the Appraisal Institute, which include the Uniform Standards of Professional Appraisal Practice.
- The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
- M. Wendy Hwang made an exterior inspection of the property that is the subject of this report.
- The signatories have performed a previous appraisal service of the subject property within the three years prior to this assignment.
- No one provided significant real property appraisal assistance to the persons signing this report.
- As of the date of this report, Robert S. Nardella, MAI, MRICS has completed the continuing education program of the Appraisal Institute.
- As of the date of this report, M. Wendy Hwang, John T. Feeney, and Robert S. Nardella, MAI, MRICS, have completed the Standards and Ethics Education Requirement of the Appraisal Institute for Associate Members.



M. Wendy Hwang
Director
NY Certified General Appraiser
License No. 48000043054
wendy.hwang@cushwake.com
212-841-7668 Office Direct
212-479-1813 Fax



John T. Feeney
Executive Director
NY Certified General Appraiser
License No. 46000028659
john.feeney@cushwake.com
212-841-7868 Office Direct
212-479-1674 Fax



Robert S. Nardella, MAI, MRICS
Senior Managing Director
NY Certified General Appraiser
License No. 46000004620
robert.nardella@cushwake.com
212-841-5048 Office Direct
212-479-1878 Fax

ADDENDA CONTENTS

ADDENDUM A:	GLOSSARY OF TERMS & DEFINITIONS
ADDENDUM B:	ENGAGEMENT LETTER
ADDENDUM C:	COMPARABLE SALES CHART
ADDENDUM D:	QUALIFICATIONS OF THE APPRAISER
ADDENDUM E:	APPRAISERS' LICENSES

ADDENDUM A: GLOSSARY OF TERMS & DEFINITIONS

The following definitions of pertinent terms are taken from *The Dictionary of Real Estate Appraisal*, Fifth Edition (2010), published by the Appraisal Institute, Chicago, IL, as well as other sources.

AS IS MARKET VALUE

The estimate of the market value of real property in its current physical condition, use, and zoning as of the appraisal date. (Proposed Interagency Appraisal and Evaluation Guidelines, OCC-4810-33-P 20%)

CASH EQUIVALENCY

An analytical process in which the sale price of a transaction with nonmarket financing or financing with unusual conditions or incentives is converted into a price expressed in terms of cash.

DEPRECIATION

1. In appraising, a loss in property value from any cause; the difference between the cost of an improvement on the effective date of the appraisal and the market value of the improvement on the same date. 2. In accounting, an allowance made against the loss in value of an asset for a defined purpose and computed using a specified method.

EXPOSURE TIME

1. The time a property remains on the market. 2. The estimated length of time the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal; a retrospective estimate based on an analysis of past events assuming a competitive and open market. See also marketing time.

FEE SIMPLE ESTATE

Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat.

HYPOTHETICAL CONDITIONS

A hypothetical condition is "that which is contrary to what exists but is supposed for the purpose of analysis. Hypothetical conditions assume conditions contrary to known facts about physical, legal, or economic characteristics of the subject property; or about conditions external to the property, such as market conditions or trends; or about the integrity of data used in an analysis."

LEASED FEE INTEREST

A freehold (ownership interest) where the possessory interest has been granted to another party by creation of a contractual landlord-tenant relationship (i.e., a lease).

MARKET VALUE

As defined in the Agencies' appraisal regulations, the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus.

Implicit in this definition are the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

- Buyer and seller are typically motivated;
- Both parties are well informed or well advised, and acting in what they consider their own best interests;
- A reasonable time is allowed for exposure in the open market;
- Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
- The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.¹

RETROSPECTIVE VALUE OPINION

An opinion of value that is likely to have applied as of a specified historic date. A retrospective value opinion is most frequently sought in connection with appraisals for estate tax, condemnation, inheritance tax, and similar purposes.

MARKETING TIME

An opinion of the amount of time it might take to sell a real or personal property interest at the concluded market value level during the period immediately after the effective date of an appraisal. Marketing time differs from exposure time, which is always presumed to precede the effective date of an appraisal. (Advisory Opinion 7 of the Appraisal Standards Board of The Appraisal Foundation and Statement on Appraisal Standards No. 6, "Reasonable Exposure Time in Real Property and Personal Property Market Value Opinions" address the determination of reasonable exposure and marketing time.) See also exposure time.

SPECIAL, UNUSUAL, OR EXTRAORDINARY ASSUMPTIONS

Before completing the acquisition of a property, a prudent purchaser in the market typically exercises due diligence by making customary enquiries about the property. It is normal for a Valuer to make assumptions as to the most likely outcome of this due diligence process and to rely on actual information regarding such matters as provided by the client. Special, unusual, or extraordinary assumptions may be any additional assumptions relating to matters covered in the due diligence process, or may relate to other issues, such as the identity of the purchaser, the physical state of the property, the presence of environmental pollutants (e.g., ground water contamination), or the ability to redevelop the property.

¹ "Interagency Appraisal and Evaluation Guidelines." Federal Register 75:237 (December 10, 2010) p. 77472.

ADDENDUM B: ENGAGEMENT LETTER

M. Wendy Hwang
Director



Cushman & Wakefield, Inc.
1290 Avenue of the Americas
New York, New York 10104
212-841-7668 Tel
212-479-1813 Fax
wendy.hwang@cushwake.com

October 25, 2012

Mr. David J. Malitzky
Director of Acquisitions
GARDEN HOMES DEVELOPMENT
13-15 West 54th Street, 2nd Floor
New York, NY 10019

Re: **Land Value**
200 East 79th Street
New York, New York

Dear Mr. Malitzky:

Thank you for requesting our proposal for appraisal services. This proposal letter will become, upon your acceptance, our letter of engagement to provide the services outlined herein.

TERMS OF ENGAGEMENT

I. PROBLEM IDENTIFICATION

The Parties To This Agreement: The undersigned Cushman & Wakefield affiliated company and 200 East 79th Street LLC (herein at times referred to as "Client")

Intended Users: The appraisal will be prepared for 200 East 79th Street LLC. The Client agrees that there are no other Intended Users.

Intended Use: In connection with 421-a real estate tax abatement application. The report will be submitted to the New York City Department of Housing Preservation and Development (HPD).

Type of Opinion and Rights Appraised: Land Value

Date Of Value: May 23, 2011

Property Appraised: The subject property is an 8,684 square foot parcel located at the southeast corner of Third Avenue and East 79th Street. Under the subject's zoning district, the total zoning floor area permitted is 104,208 square feet, which includes inclusionary housing bonus. The developer has purchased approximately 23,000 square feet of air-rights from Lot 40. Therefore, the maximum zoning floor area equates to 129,963 square feet.

Assignment Conditions: The assignment may incorporate extraordinary assumptions which will be detailed in the appraisal report. This assignment will not include any hypothetical conditions.

II. ANTICIPATED SCOPE OF WORK

USPAP Compliance: The undersigned Cushman & Wakefield-affiliated company and/or its designated affiliate or subsidiary (herein at times "C&W") will develop an appraisal in accordance with USPAP, the Code of Ethics and Certification Standards of the Appraisal Institute, and applicable Supplemental Standards.

General Scope of Work:

- Property Inspection to the extent necessary to adequately assess the real estate, if possible
- Research relevant market data, in terms of quantity, quality, and geographic comparability, to the extent necessary to produce credible appraisal results
- Consider and develop those approaches relevant and applicable to the appraisal problem. Based on our discussions with the Client, we anticipate developing the following valuation approaches:
- Sales Comparison Approach

All work will be performed by Cushman & Wakefield, Inc. or its designated affiliate (herein at times "C&W").

III. REPORTING AND DISCLOSURE

Scope of Work Disclosure: The actual Scope of Work will be reported within the report, but will be no less comprehensive than as set forth in the 'General Scope of Work'.

Reporting Option: The appraisal will be communicated in a Restricted Use Appraisal report.

Fee: \$1,000. All invoices are due and payable upon delivery of the final appraisal report. C&W acknowledges that the Client shall be solely responsible for C&W's fees. Acknowledgement of this obligation is made by the countersignature to this agreement by an authorized representative.

Additional Expenses: Fee quoted is inclusive of expenses related to the preparation of the report.

Retainer: 50% retainer is required for this assignment in order to commence work.

Report Copies: The final appraisal will be delivered in electronic format. In addition, we agree to provide three (3) hard copies of the appraisal upon request.

Start Date: The appraisal process will initiate upon receipt of an executed counterpart to this agreement.

Acceptance Date: This proposal is subject to withdrawal if the engagement letter is not executed within four (4) business days.

Final Report Delivery: Within 1.5 weeks (10 days) of receipt of your written authorization to proceed, assuming prompt receipt of necessary property information. Payment of the balance of the fee shall be due and payable upon delivery

Mr. David J. Malitzky
Garden Homes Development
October 25, 2012
Page 3

of the report.

Changes to Agreement: The identity of the Client, intended users, or intended use; the date of value; type of value or interest appraised cannot be changed without a new agreement.

Prior Services Disclosure: Cushman & Wakefield, Inc. has provided appraisal services within the past three years.

Conflicts of Interest: C&W adheres to a strict internal conflict of interest policy. If we discover a conflict with this assignment in the preparation of the appraisal, we reserve the right to withdraw from the assignment without penalty. We have completed an internal conflicts check on this assignment, and to the best of our knowledge, no conflicts exist.

Further Conditions of Engagement: The Conditions of Engagement attached hereto are incorporated herein and are part of this letter of engagement. The appraisal report referred to herein is at times also referred to as the "appraisal."

Thank you for calling on us to render these services and we look forward to working with you.

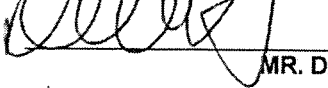
Sincerely,
CUSHMAN & WAKEFIELD, INC.



M. Wendy Hwang
Director

cc: Brian R. Corcoran, MAI, CRE
Robert S. Nardella, MAI, MRICS
John. T. Feeney, Jr.

AGREED:
CLIENT: Garden Homes Development

By: 
MR. DAVID J. MALITZKY
Title: Director of Acquisition

Date:

11/16/12

E-mail Address/Phone & Fax Nos.: 212.586.7522

ADDENDUM C: COMPARABLE SALES CHART

SUMMARY OF LAND SALES

PROPERTY INFORMATION

TRANSACTION INFORMATION

No.	Location	Size (sf)	Size (Acres)	Max FAR	Potential Zoning Floor Area	Zoning	Grantor	Grantee	Sale Date	Sale Price	\$ZFA	COMMENTS
S	200 East 79th Street	8,684	0.20	10.00	129,983	R10A with a C1-5 overlay						
1	147-153 West 21 Street New York, NY	7,717	0.18	7.52	58,032	C8-3A	East 21st Street LLC	First West 21st Street LLC	3/2/2011	\$17,844,675	\$307.50	This is the sale of an under-improved development site in Chelsea. The property is located on the north side of West 21st Street between Sixth and Seventh Avenues. It is currently improved with four contiguous 4-story mixed-use apartment buildings, which were constructed in 1901 and 1910. These buildings total 17,223 square feet of gross building area. We allocated \$430,575 in demolition cost, which equates to \$25 per square foot of the existing gross building area.
2	150-160 West 62nd Street New York, NY	9,646	0.22	10.00	409,879	C4-7	Fordham University	West 62nd Street LLC c/o Glenwood Management	1/7/2011	\$125,000,000	\$304.97	This is the sale of a parcel located at the southeast corner of Amsterdam Avenue and West 62nd Street. The sale also included 313,429 square feet of additional development rights. At the time of sale, the parcel was vacant and ready for construction. The proposed development consists of a 53-story residential tower with 250 condominium units. The building will be part of an 8020 program.
3	855-873 Sixth Avenue New York, NY	33,450	0.77	10.00	334,500	C8-4X and M1-6	Star FM Loans, LLC	Cipe Realty Associates Oo The Durt Organization	12/21/2010	\$101,478,496	\$303.37	This is the sale of a vacant lot located on the west side of Sixth Avenue between West 30th and West 31st Streets. The buyer purchased the note on this property to acquire the site. The site was originally proposed to be developed with a mixed-use building; however, the buyer has not decided what will be developed on the site as of yet.
4	140 Avenue of the Americas/ 72 Sullivan Street New York, NY	11,470	0.26	6.50	74,555	M1-5B	72-62 Sullivan Owner, LLC	72 Sullivan (NY), LLC	12/7/2010	\$20,250,000	\$271.61	This is the sale of a block-through site located on the east side of Avenue of the Americas and west side of Sullivan Street between Spring and Broome Streets. The seller originally planned to build a luxury hotel development with approximately 82,000 square feet of gross building area. The FAR for community facility use is 6.5. It is currently unknown what the purchaser plans to do with the site.
5	14-20 West 40th Street and 13 West 39th Street New York, NY	12,178	0.28	10.00 & 15.00	186,940	M1-6 and C5-3	40th Street Partners, LLC	HFZ West 40th, LLC	6/21/2010	\$52,922,333	\$283.10	This is the sale of four vacant lots located just south of Bryant Park. The buyer originally purchased the defaulted note for \$41MM, and paid approximately \$3MM to the seller to avoid foreclosure. The ACRS report indicates a total acquisition price of \$52,922,333. This discrepancy of values is still being investigated. It is reported that the buyer intends to construct a hotel on the sites.
6	227-235 East 44th Street New York, NY	7,029	0.16	10.00	70,290	C8-4	Hotel E-44th St LLC c/o Andy Zwick	Government of the Republic of Senegal	11/2/2009	\$24,375,000	\$348.78	This is the sale of two vacant parcels to the Government of the Republic of Senegal, which intends to build Madison du Senegal, housing the country's Mission to the United Nations. The initial sale price for this property was \$27,000,000, but was renegotiated to the current sales price. The site was previously proposed to be improved with a hotel development by the seller.
7	127-135 East 79th Street New York, NY	10,217	0.23	10.00	102,167	R10A with C1-5 Overlay	The Samuel J. Siberman Fund, Inc.	133 East 79th Street, LLC c/o The Brodsky Organization, LLC	9/09	\$48,000,000	\$469.82	This is the sale of a development site that is currently improved with an 11-story building operated by CUNY. The grantee will construct a new facility for CUNY on 118th Street and Third Avenue as part of the deal. The grantee originally went into contract on the site in August 2008 for \$65 million.
STATISTICS												
Low		7,029	0.16	6.50	58,032				9/15/2009	\$17,844,675	\$271.61	
High		33,450	0.77	10.00	409,879				3/2/2011	\$125,000,000	\$469.82	
Average		13,101	0.30	9.00	176,623				8/2/2010	\$55,895,786	\$326.74	

Compiled by Cushman & Wakefield, Inc.

LAND SALE ADJUSTMENT GRID

Economic Adjustments (Cumulative)				Property Characteristic Adjustments (Additive)									
No.	Price/ZFA & Date	Property Rights Conveyed	Conditions of Sale	Financing	Market ⁽¹⁾ Conditions	PSF Land Subtotal	Location	Size	Zoning	Utility ⁽²⁾	Other	Adj. Price/ZFA	Overall
1	\$307.50 3/11	Fee Simple 0.0%	Arm's-Length 0.0%	None 0.0%	Similar 0.0%	\$307.50 0.0%	Inferior 15.0%	Smaller -5.0%	Inferior 5.0%	Inferior 10.0%	Similar 0.0%	\$384.37 25.0%	Inferior
2	\$304.97 1/11	Fee Simple 0.0%	Arm's-Length 0.0%	None 0.0%	Similar 0.0%	\$304.97 0.0%	Similar 0.0%	Larger 25.0%	Similar 0.0%	Similar 0.0%	Similar 0.0%	\$381.21 25.0%	Similar
3	\$303.37 12/10	Fee Simple 0.0%	Arm's-Length 0.0%	None 0.0%	Similar 0.0%	\$303.37 0.0%	Inferior 15.0%	Larger 20.0%	Similar 0.0%	Superior -10.0%	Similar 0.0%	\$379.22 25.0%	Inferior
4	\$271.61 12/10	Fee Simple 0.0%	Arm's-Length 0.0%	None 0.0%	Similar 0.0%	\$271.61 0.0%	Inferior 10.0%	Smaller -5.0%	Inferior 10.0%	Similar 0.0%	Similar 0.0%	\$312.35 15.0%	Inferior
5	\$283.10 6/10	Fee Simple 0.0%	Arm's-Length 0.0%	None 0.0%	Similar 0.0%	\$283.10 0.0%	Inferior 10.0%	Larger 5.0%	Similar 0.0%	Similar 0.0%	Similar 0.0%	\$325.56 15.0%	Inferior
6	\$346.78 11/09	Fee Simple 0.0%	Arm's-Length 0.0%	None 0.0%	Superior -3.6%	\$334.29 -3.6%	Inferior 20.0%	Smaller -5.0%	Similar 0.0%	Inferior 10.0%	Superior -15.0%	\$367.72 10.0%	Inferior
7	\$469.82 9/09	Fee Simple 0.0%	Arm's-Length 0.0%	None 0.0%	Superior -6.4%	\$439.80 -6.4%	Similar 0.0%	Similar 0.0%	Similar 0.0%	Similar 0.0%	Similar 0.0%	\$439.80 0.0%	Similar
STATISTICS													
		- Low										- High	
		\$271.61										\$312.35	
		\$469.82										\$439.80	
		\$326.74										\$370.03	
												Average -	

Compiled by Cushman & Wakefield, Inc.

(1) Market Conditions Adjustment Footnote

See Variable Growth Rate Assumptions Table

Date of Value (for adjustment calculations): 11/27/12

(2) Utility Footnote

Utility includes shape, access, frontage and visibility.

AS IS VALUE CONCLUSION		Price PSF
Indicated Value		\$375.00
SQFT Measure (ZFA)		x 129,963
Indicated Value		\$48,736,125
Rounded to nearest \$100,000		\$48,700,000
\$/SF of ZFA Basis		\$374.72
LAND VALUE CONCLUSION		
\$/SF of ZFA Basis		\$48,700,000
		\$374.72

Compiled by Cushman & Wakefield, Inc.

ADDENDUM D: QUALIFICATIONS OF THE APPRAISER

PROFESSIONAL QUALIFICATIONS

Robert S. Nardella, MAI, MRICS

Senior Managing Director
Valuation & Advisory

Background

Robert S. Nardella is a Senior Managing Director of Cushman & Wakefield, Inc., working within the Valuation & Advisory Group. Mr. Nardella joined Cushman & Wakefield, Inc. in February 1987 while still attending college. He graduated from Pace University's Lubin School of Business, Class of 1987, with a Bachelor of Business Administration in Finance, and earned a Masters in Real Estate from New York University in 1997.

In March of 1993, Mr. Nardella was named Associate Director of Cushman & Wakefield, Inc. He was further promoted to Director in December 1994 and to Senior Director in September 2006. Mr. Nardella has received the Excellence in Quality Service Award for the Valuation Advisory division in the New York region, and was named Quality Control Manager for the New York region in 2004. Other appointments include National Account Manager of several key Cushman & Wakefield relationships, as well as service on the Career Development Committee. In January 2007, Mr. Nardella was appointed Operations Manager of the New York office within Valuation & Advisory, and was named Managing Director in June 2008. In January 2010, Mr. Nardella was named Senior Managing Director and Regional Manager for New York and New Jersey V&A operations.

Real Estate Experience

Since joining Cushman & Wakefield, Inc., Mr. Nardella has performed appraisal, feasibility and consulting assignments involving vacant land, developable air rights, office buildings, proposed and existing regional malls, shopping centers, industrial and residential complexes, condominiums, and investment properties throughout 25 states. Mr. Nardella has also successfully negotiated a ground lease for the development of a national chain restaurant.

Education

Pace University - Bachelor of Science, Finance – June 1987
New York University – Masters in Real Estate – January 1997

Appraisal Education

Mr. Nardella has successfully completed all courses and requirements to qualify for the MAI designation, and has currently completed the requirements under the continuing education program of the Appraisal Institute.

Memberships, Licenses and Professional Affiliations

- Designated Member of the Appraisal Institute (MAI designation achieved 1997)
- Member, Royal Institute of Chartered Surveyors (MRICS)
- State of New York Certified General Real Estate Appraiser, License No. 46000004620
- New York State Real Estate Salesperson



PROFESSIONAL QUALIFICATIONS

John T. Feeney, Jr.

Executive Director
Valuation & Advisory

Background

Mr. Feeney is a graduate of Manhattan College School of Business, Class of 1987, with a Bachelor of Science Degree in Finance. He entered the real estate business in 1985 with Cushman & Wakefield, Inc. Since that time, Mr. Feeney was promoted to Associate Director in October 1993 by the Executive Board of Cushman & Wakefield, Inc. He was subsequently promoted to Director in July 1996, to Senior Director in 2006 and to his current title of Executive Director in 2010.

Appraisal Experience

Since joining Cushman & Wakefield's Valuation & Advisory group, Mr. Feeney has worked on assignments including vacant land, air rights, office buildings, corporate headquarter facilities (both existing and proposed), shopping centers, industrial complexes, commercial properties, residential properties, hotels and investment properties throughout the United States.

Mr. Feeney is qualified as an expert witness in U.S. Bankruptcy Court, Southern and Eastern Districts of New York, and in the Supreme Court of the State of New York, County of New York, County of Queens and County of Nassau. Mr. Feeney has also been a guest speaker at Columbia University School of Business, and for the Appraisal Institute, Metropolitan District Chapter Number 4.

Since 1997, Mr. Feeney has headed the multi-family valuation team for New York's Valuation Services. During this time, Mr. Feeney has prepared appraisals and consulted on hundreds of multi-family assets including premier developments such as the Residences at the Time Warner Center, Trump World Tower, the Residences at 50 Central Park South, and One Beacon Court. Appraisal and consultation services have been provided to Con Edison on its transaction for its sites along First Avenue, proposed to be developed with over 5,000,000 square feet of mixed use buildings. Mr. Feeney's team was responsible for the appraisal of the first downtown residential buildings to be granted Liberty Bond Financing. Assignments have included properties in each borough of New York City, and include cooperatives, existing and proposed condominium developments, proposed and existing rental developments, 80/20 mixed use developments, Section 8 and Section 236 housing developments, Mitchell Lama developments, development sites, air rights, Low Income Housing Tax Credits, Inclusionary Housing, and benefits related to sub-market financing.

Education

Manhattan College
Riverdale, New York
Degree: B.S. Finance (1987)

New York University
New York, New York
Degree: Master of Science, Real Estate Development and
Investment Analysis (Currently attending)

Appraisal Education

Mr. Feeney has successfully completed all required real estate courses required for the MAI designation offered by either the American Institute of Real Estate Appraisers or the Appraisal Institute.

Memberships, Licenses and Professional Affiliations

Associate Member of the Appraisal Institute
New York State Certified General Real Estate Appraiser No. 46000028659



Professional Qualifications

M. Wendy Hwang

Director

Valuation & Advisory

Background

Wendy Hwang joined the Valuation & Advisory group of Cushman & Wakefield in Midtown Manhattan in February 2006. Prior to joining Cushman & Wakefield, Ms. Hwang was an associate appraiser at Vanderbilt Appraisal Company, LLC in Manhattan. She also worked as a Software Engineer in North America Data Command Center for Citigroup Inc. and Information Technology Specialist for Beckton, Dickenson and Company.

Experience

Since joining the division, Ms. Hwang has worked on various appraisals of residential properties including cooperatives, condominiums, proposed residential developments, multi-family properties, student housing, affordable housing, land, and shell buildings mainly in Manhattan and other four boroughs in New York City. She is working as an associate of John T. Feeney, Jr. who specializes in the valuation of residential properties in New York City and co-heads the national Multifamily Practice Group. Previously, Ms. Hwang worked on residential appraisals including cooperative, condominium, single-family, multi-family, and townhouse residences at Vanderbilt Appraisal Company, LLC for over two years. She also serves as the Executive Board of Cushman & Wakefield Future Leaders program as well as the C&W Toastmasters program.

Education

Stevens Institute of Technology, Hoboken, NJ

Bachelor of Science, Computer Science, May 2003

Literature, May 2003

Appraisal Education

Successfully completed all New York State appraisal courses required for licensing.

Memberships, Licenses and Professional Affiliations

- State of New York Certified General Real Estate Appraiser, License #46000048428
- Associate Member of the Appraisal Institute – Metropolitan New York Chapter
- Candidate for Designation of the Appraisal Institute

Awards

- Cushman & Wakefield Rising Star Award – 2012

ADDENDUM E: APPRAISERS' LICENSES

UNIQUE ID NUMBER
45000004620

State of New York
Department of State
DIVISION OF LICENSING SERVICES

FOR OFFICE USE ONLY
Control No. 68094

PURSUANT TO THE PROVISIONS OF ARTICLE 6E OF THE
EXECUTIVE LAW AS IT RELATES TO R. E. APPRAISERS.

NARDELLA ROBERT S
C/O CUSHMAN & WAKEFIELD INC
1290 AVENUE OF THE AMERICAS
9TH FL
NEW YORK, NY 10104

HAS BEEN DULY CERTIFIED TO TRANSACT BUSINESS AS A
R. E. GENERAL APPRAISER

EFFECTIVE DATE
MO. 12 DAY 08 YR. 12

EXPIRATION DATE
MO. 12 DAY 07 YR. 14

In Witness Whereof, The Department of State has caused
its official seal to be hereunto affixed

CESAR A. PERALES
SECRETARY OF STATE

UNIQUE ID NUMBER
460000028659

State of New York
Department of State
DIVISION OF LICENSING SERVICES

FOR OFFICE USE ONLY
Control No. 60131

PURSUANT TO THE PROVISIONS OF ARTICLE 6E OF THE
EXECUTIVE LAW AS IT RELATES TO R. E. APPRAISERS.

EFFECTIVE DATE

MO. DAY YR.
06 30 11

EXPIRATION DATE

MO. DAY YR.
06 29 13

FEENEY JOHN T JR
C/O CUSHMAN & WAKEFIELD
1290 AVENUE OF THE AMERICAS
9TH FL
NEW YORK, NY 10104-6178

HAS BEEN DULY CERTIFIED TO TRANSACT BUSINESS AS A
R. E. GENERAL APPRAISER

In Witness Whereof, The Department of State has caused
its official seal to be hereunto affixed.

CESAR A. PERALES
ACTING SECRETARY OF STATE

UNIQUE ID NUMBER

46000048428

State of New York
Department of State

DIVISION OF LICENSING SERVICES

FOR OFFICE USE ONLY

Control
No.

62239

PURSUANT TO THE PROVISIONS OF ARTICLE 6E OF THE
EXECUTIVE LAW AS IT RELATES TO R. E. APPRAISERS.

HWANG MI W
C/O CUSHMAN & WAKEFIELD INC
1290 AVENUE OF THE AMERICAS
9TH FL
NEW YORK, NY 10104-6178

EFFECTIVE DATE

MO. DAY YR.
10 22 11

EXPIRATION DATE

MO. DAY YR.
10 21 13

HAS BEEN DULY CERTIFIED TO TRANSACT BUSINESS AS A
R. E. GENERAL APPRAISER

In Witness Whereof, The Department of State has caused
its official seal to be hereunto affixed.

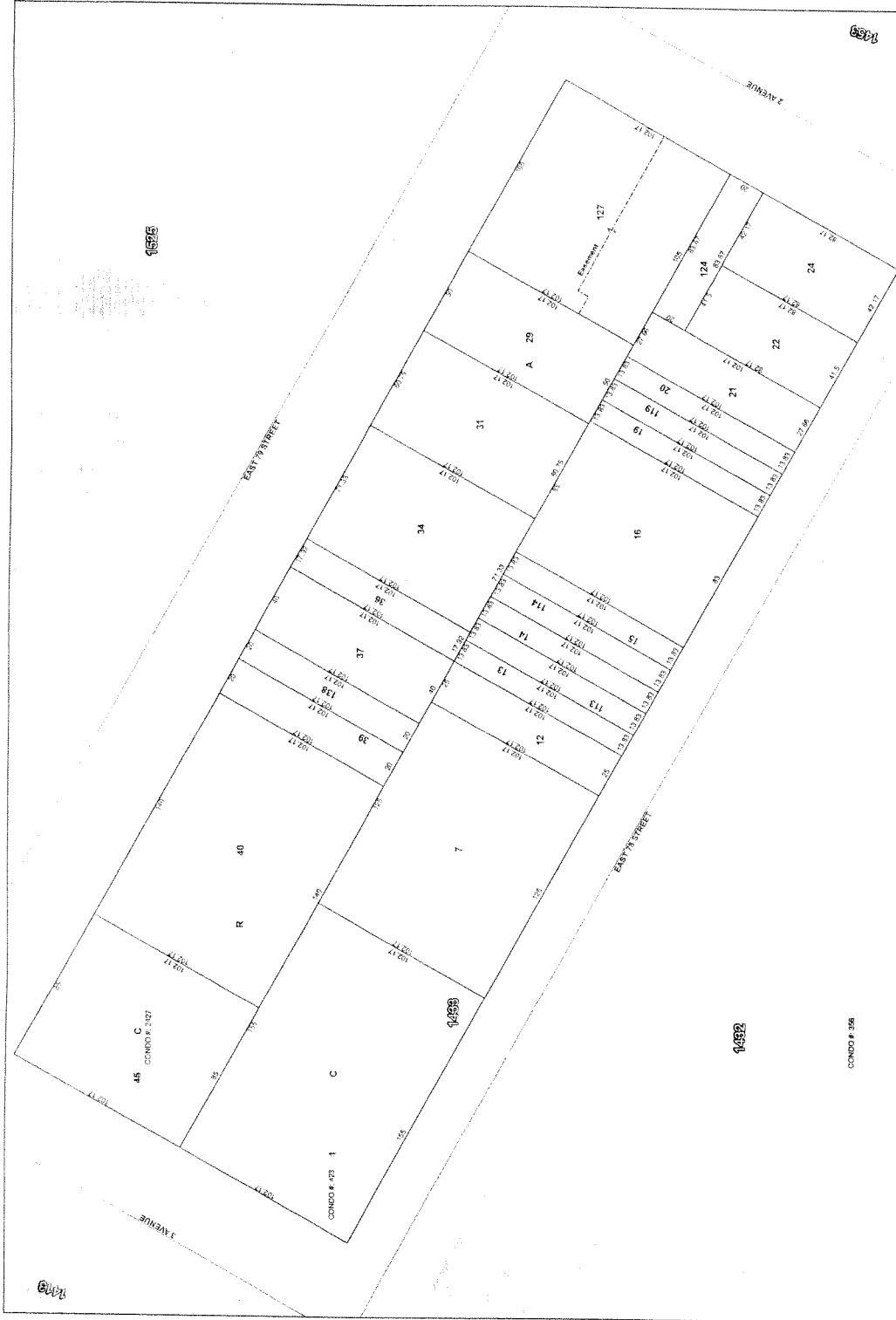
CESAR A. PERALES
SECRETARY OF STATE



NYC Digital Tax Map

Effective Date 09-20-2013 10:00:05
End Date Current
Manhattan Block 1433

- Legend**
- Streets
 - Miscellaneous Text
 - Possession Hooks
 - Boundary Lines
 - Lot Area Possession Hooks
 - Regular
 - Unregular
 - Tax Block Polygon
 - Condo Number
 - Condo # 473
 - Condo # 356



0 5 10 20 30 40 Feet

THE CITY OF NEW YORK
DEPARTMENT OF HOUSING PRESERVATION AND DEVELOPMENT
OFFICE OF DEVELOPMENT
RPTL Section 421-a Affordable Housing Program
100 Gold Street, Room 921
New York, NY 10038

NEGOTIABLE CERTIFICATE OF ELIGIBILITY

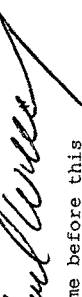
DOCKET NUMBER	06-09	DATE OF ISSUANCE OF THIS CERTIFICATE	February 3, 2012
SITE OF AFFORDABLE UNITS	950 Westchester Avenue, Bronx	DATE OF EXECUTION OF WRITTEN AGREEMENT	April 28, 2006
BLOCK(S)	2703	DATE OF ISSUANCE OF (TEMPORARY) C OF O FOR AFFORDABLE UNITS	June 19, 2008
APPLICANT	Westchester Intervale Limited Partnership c/o The Arker Companies	NUMBER OF MARKET RATE UNITS ELIGIBLE*	93
APPLICANT'S ADDRESS	15 Verbena Avenue, Suite #100, Floral Park, NY 11001	*If average size of units exceeds 1,200 sq. ft., see Section 6-08(b)(6) of the Rules	
BENEFIT TRANSFEROR	Inclusionary LB LLC	BENEFIT TRANSFEREE	200 East 79 th Street LLC

Whereas, the Department of Housing Preservation and Development has determined that the above-referenced Applicant has completed the construction, rehabilitation, or conversion of affordable dwelling units in accordance with the §421-a Affordable Housing Written Agreement between the City of New York's Department of Housing Preservation and Development and the Applicant;

The Commissioner has determined, therefore, that one or more eligible multiple dwellings containing the above-referenced number of units in the Geographic Exclusion Area is eligible to receive a 421-a partial Tax Exemption.

This certificate is transferable, and may be conveyed or sold only by the Benefit Transferor named above, and only to the Benefit Transferee named above. This Certificate cannot be used to transfer benefits to any person or entity other than the named Benefit Transferee. Unused Certificates should be returned to HPD for voiding and reissuance. The transfer of this Certificate to the Benefit Transferee is accomplished by the Benefit Transferor endorsing and notarizing this certificate in the place indicated below. After the initial endorsement and notarization by the Benefit Transferor, subsequent transfers of this Certificate or any portion hereof by the Benefit Transferee may be accomplished by written request to HPD accompanied by this original Certificate.

BENEFIT TRANSFEROR:
Inclusionary LB LLC

By:  Sworn to me before this
1st day of March 2012

 Notary Public

ELISE J. KESSLER
Notary Public, State of New York
No. 02/E4859820
Qualified In: Westchester County
Commission Expires April 28, 2014

Inclusionary Housing/
421-a Affordable Housing
Program Seal

 Miriam Colón
Assistant Commissioner
Housing Incentives

MARK D. DAHN
Notary Public of New York
No. 02DA6047845
Qualified In: New York County
Commission Expires Sep. 18, 2014