

UNIFORM PROJECT AGREEMENT

THIS UNIFORM PROJECT AGREEMENT (hereinafter, the "Project Agreement"), is made as of the 16th day of December, 2021, by and between the **CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY**, a public benefit corporation of the State of New York, with offices at 470 Nepperhan Avenue, Suite 200, Yonkers, New York 10701 (the "Agency"), and **76 LOCUST HILL, L.P.**, a limited partnership formed and validly existing under the laws of the State of New York with offices at c/o Westhab, Inc., 8 Bashford Street, Yonkers, New York 10701 (the "Company").

WITNESSETH:

WHEREAS, the Agency was created by Chapter 83 of the Laws of 1982 of the State of New York pursuant to Title I of Article 18-A of the General Municipal Law of the State of New York (collectively, the "Act") as a body corporate and politic and as a public benefit corporation of the State of New York (the "State"); and

WHEREAS, 76 LOCUST HILL, L.P., for itself or on behalf of an entity to be formed (the "Company") has submitted an application (the "Application") to the Agency requesting the Agency's assistance with a certain project (the "Project") consisting of: (i) the acquisition of approximately .96 acres of land located at 76 Locust Hill Avenue (Section 2, Block 2027, Lot 101) (the "Land"); (ii) the demolition of the existing improvements on the Land; (iii) the construction of a six story residential building totaling approximately 101,142 gross building square feet, with approximately 113 income restricted studio one, two, and three bedroom affordable housing rental units, atop an 84 space parking garage and other improvements (the "Improvements"); and (iv) the acquisition and installation in and around the Improvements of certain items of equipment and other tangible personal property (the "Equipment", which together with the Land and the Improvements are the "Facility"); and

WHEREAS, by Resolution adopted on August 17, 2021 (the "Resolution"), the Agency authorized the Company to act as its agent for the purposes of undertaking the Project, subject to the Company entering into this Project Agreement; and

WHEREAS, by the Resolution, the Agency approved certain financial assistance for the benefit of the Company in connection with the Project consisting of a partial abatement from real property taxes conferred through that certain tax agreement, between, among others, the Agency and the Company (the "Tax Agreement") requiring the Company to make payments-in-lieu-of-taxes for the benefit of each municipality and school district having taxing jurisdiction over the Project (the "Financial Assistance"); and

WHEREAS, pursuant to and in accordance with Sections 859-a and 874 of the Act, the Agency requires, as a condition and as an inducement for it to provide any Financial Assistance, that the Company enter into this Project Agreement for the purposes of, among other things, to govern the administration of and provide assurances with respect to the provision and recapture of said Financial Assistance upon the terms herein set forth; and

WHEREAS, this Project Agreement sets forth the terms and conditions under which Financial Assistance shall be provided to the Company; and

WHEREAS, no agency appointment of the Company or any subagent thereof, nor any amount of Financial Assistance shall be provided to the Company by the Agency prior to the effective date of this Project Agreement; and

NOW THEREFORE, in consideration of the covenants herein contained and other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, it is mutually agreed as follows:

ARTICLE I. DEFINITIONS

Section 1.1 Definitions of Terms. The words and terms as used in this Project shall have the same meanings as used in Schedule A attached hereto and made a part hereof, unless the context or use indicates another or different meaning or intent.

ARTICLE II. REPRESENTATIONS AND COVENANTS

Section 2.1 Representations and Covenants of the Company. The Company makes the following representations and covenants in order to induce the Agency to proceed with the Project/Facility:

(a) The Company is a limited partnership, validly existing and in good standing under the laws of the State of New York, has the authority to enter into this Project Agreement, and has duly authorized the execution and delivery of this Project Agreement.

(b) Neither the execution and delivery of this Project Agreement, the consummation of the transactions contemplated hereby nor the fulfillment of or compliance with the provisions of this Project Agreement will conflict with or result in a breach of any of the terms, conditions or provisions of any restriction or any agreement or instrument to which the Company is a party or by which it is bound, or will constitute a default under any of the foregoing, or result in the creation or imposition of any lien of any nature upon any of the property of the Company under the terms of any such instrument or agreement.

(c) The Facility and the operation thereof will conform with all applicable zoning, planning, and building laws and regulations of governmental authorities having jurisdiction over the Facility, and the Company shall defend, indemnify and hold the Agency harmless from any liability or expenses resulting from any failure by the Company to comply with the provisions of this Section 2.1(c).

(d) There is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, public board or body pending or, to the knowledge of the Company, threatened against or affecting the Company, to which the Company is a party, and in which an adverse result would in any way diminish or adversely impact the Company's ability to fulfill its obligations under this Project Agreement.

(e) The Company covenants that the Facility will comply in all material respects with all environmental laws and regulations, and, except in compliance with environmental laws and regulations, (i) that no pollutants, contaminants, solid wastes, or toxic or hazardous substances will be stored, treated, generated, disposed of, or allowed to exist on the Facility except in compliance with all material applicable laws, (ii) that the Company will take all reasonable and prudent steps to prevent an unlawful release of hazardous substances onto the Facility or onto any other property, (iii) that no asbestos will be incorporated into or disposed of on the Facility, (iv) that no underground storage tanks will be located on the Facility, and (v) that no investigation, order, agreement, notice, demand or settlement with respect to any of the above is threatened, anticipated, or in existence. The Company upon receiving any information or notice contrary to the representations contained in this Section 2.1(e) shall immediately notify the Agency in writing with full details regarding the same. The Company hereby releases the Agency from liability with respect to, and agrees to defend, indemnify, and hold harmless the Agency, its executive director, directors, members, officers, employees, agents (other than the Company), representatives, successors, and assigns from and against any and all claims, demands, damages, costs, orders, liabilities, penalties, and expenses (including reasonable attorneys' fees) related in any way to any violation of the covenants or failure to be accurate of the representations contained in this Section 2.1(e). In the event the Agency in its reasonable discretion deems it necessary to perform due diligence with respect to any of the above, or to have an environmental audit performed with respect to the Facility, the Company agrees to pay the expenses of same to the Agency upon demand. For the purposes of this Project Agreement, the term "material" shall mean any noncompliance or basis for liability which could reasonably be likely to subject the Company or any of its affiliates to liability, individually or in the aggregate, in excess of one thousand U.S. dollars (\$1,000.00).

(f) Any personal property acquired by the Company in the name of the Agency shall be located in the City of Yonkers, Westchester County, except for temporary periods during ordinary use.

(g) The Company hereby represents to the Agency that facilities and property that are primarily used in making retail sales of goods and services to customers who personally visit the Facility will not constitute more than one-third (1/3) of the total costs of the Facility, except in accordance with New York General Municipal Law (the "GML") Section 862.

(h) The Company acknowledges and agrees that, except to the extent of bond proceeds (to the extent bonds are issued by the Agency with respect to the Project), the Agency shall not be liable, either directly or indirectly or contingently, upon any such contract, agreement, invoice, bill or purchase order in any manner and to any extent whatsoever (including payment or performance obligations), and the Company shall be the sole party liable thereunder.

(i) The Company covenants and agrees that at all times, it will (i) maintain its existence and not dissolve, (ii) continue to be a limited partnership subject to service of process in the State and either organized under the laws of the State, or organized under the laws of any other state of the United States and duly qualified to do business in the State, (iii) not liquidate, wind-up or dissolve or otherwise sell, assign, or dispose of all or substantially all of its property, business or assets. This Project Agreement may not be assigned in whole or part without the prior written consent of the Agency or otherwise in accordance with the Leaseback Agreement.

(j) The Company confirms and acknowledges under the penalty of perjury that as of the date hereof, the Company, as owner, occupant, or operator of the Project receiving Financial Assistance from the Agency in connection with the Project, is in substantial compliance with all applicable local, state and federal tax, worker protection and environmental laws, rules and regulations. The Company agrees that it will, throughout the term of this Project Agreement, promptly comply in all material respects with all statutes, codes, laws, acts, ordinances, orders, judgments, decrees, injunctions, rules, regulations, permits, licenses, authorizations, directions and requirements of all federal, state, county, municipal and other governments, departments, commissions, boards, companies or associations insuring the premises, courts, authorities, officials and officers, foreseen or unforeseen, ordinary or extraordinary, which now or at any time hereafter may be applicable to the Facility or any part thereof, or to any use, manner of use or condition of the Facility or any part thereof. Notwithstanding the foregoing, the Company may in good faith contest the validity of the applicability of any requirement of the nature referred to this Section 2.1(j). In such event, the Company, with the prior written consent of the Agency (which shall not be unreasonably conditioned, delayed or withheld), may fail to comply with the requirement or requirements so contested during the period of such contest and any appeal therefrom unless the Agency shall notify the Company that it must comply with such requirement or requirements.

ARTICLE III. GENERAL

Section 3.1 Purpose of Project. The purpose of the Financial Assistance with respect to the Project is to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of the Facility, to advance job opportunities, health, general prosperity and economic welfare of the people of the City of Yonkers, New York, and to specifically promote the investment commitment, employment commitment, and other commitments of the Company contained herein and in the Application.

ARTICLE IV. FINANCIAL ASSISTANCE AND RECAPTURE OF BENEFITS

Section 4.1 In accordance with the Resolution and the Cost-Benefit Analysis (or such other equivalent document or report, as determined by the Agency) (the "CBA"), a copy of which is on file with the Agency and disclosed by the Agency, the Company confirms that real property tax abatement to be provided to the Company shall conform to those disclosed within the CBA and as contained within the Tax Agreement, which is attached hereto as Exhibit A.

Section 4.2 Tax Agreement. The parties hereto have executed or will cause the execution of a deed transferring the Land to the Agency, the Lease Agreement and Tax Agreement. As provided in the Tax Agreement, the Company agrees to certain payments (as described in the Tax Agreement) in addition to paying all special ad valorem levies, special assessments or special district taxes and service charges against real property in the jurisdiction where the Facility is located.

Section 4.3	<u>Intentionally Omitted.</u>
Section 4.4	<u>Intentionally Omitted.</u>
Section 4.5	<u>Intentionally Omitted.</u>
Section 4.6	<u>Intentionally Omitted.</u>
Section 4.7	<u>Intentionally Omitted.</u>
Section 4.8	<u>Recapture of Agency Benefits.</u>

(a) It is understood and agreed by the parties hereto that the Agency is entering into this Project Agreement in order to provide the Financial Assistance to the Company for the Facility and to accomplish the public purposes of the Act. In consideration therefor, the Company hereby agrees that if there shall occur a Recapture Event (as defined below) after the date hereof, following the expiration of any notice and cure periods applicable to such Recapture Event, the Company shall pay to the Agency, or to the State of New York, if so directed by the Agency (except as otherwise specified below) as a return of public benefits conferred by the Agency an amount as follows:

- 1) one hundred per cent (100%) of the Recaptured Benefits (as defined below) if the Recapture Event occurs on or before the fifth (5th) anniversary of December 16, 2021 (the "Closing Date");
- (2) ninety per cent (90%) of the Recaptured Benefits if the Recapture Event occurs after the fifth (5th) anniversary of the Closing Date but on or before the sixth (6th) anniversary of the Closing Date;
- (3) eighty per cent (80%) of the Recaptured Benefits if the Recapture Event occurs after the sixth (6th) anniversary of the Closing Date but on or before the seventh (7th) anniversary of the Closing Date;
- (4) seventy per cent (70%) of the Recaptured Benefits if the Recapture Event occurs after the seventh (7th) anniversary of the Closing Date but on or before the eighth (8th) anniversary of the Closing Date;
- (5) sixty per cent (60%) of the Recaptured Benefits if the Recapture Event occurs after the eighth (8th) anniversary of the Closing Date but on or before the ninth (9th) anniversary of the Closing Date;
- (6) fifty per cent (50%) of the Recaptured Benefits if the Recapture Event occurs after the ninth (9th) anniversary of the Closing Date but on or before the tenth (10th) anniversary of the Closing Date;

(7) forty per cent (40%) of the Recaptured Benefits if the Recapture Event occurs after the tenth (10th) anniversary of the Closing Date but on or before the eleventh (11th) anniversary of the Closing Date;

(8) thirty per cent (30%) of the Recaptured Benefits if the Recapture Event occurs after the eleventh (11th) anniversary of the Closing Date but on or before the twelfth (12th) anniversary of the Closing Date;

(9) twenty per cent (20%) of the Recaptured Benefits if the Recapture Event occurs after the twelfth (12th) anniversary of the Closing Date but on or before the thirteenth (13th) anniversary of the Closing Date;

(10) zero per cent (0%) of the Recaptured Benefits thereafter.

(b) The term "Recaptured Benefits" shall mean all direct monetary benefits, tax exemptions and abatements and other financial assistance, if any, derived solely from the Agency's participation in the transaction contemplated by this Project Agreement including, but not limited to, the amount equal to 100% of real property tax abatements granted pursuant to the Tax Agreement which Recaptured Benefits from time to time shall upon the occurrence of a Recapture Event in accordance with the provisions of Section 4.8(c) below and the declaration of a Recapture Event by notice from the Agency to the Company be payable directly to the Agency or the State of New York if so directed by the Agency within ten (10) days after such notice.

(c) The term "Recapture Event" shall mean any of the following events:

(i) The occurrence and continuation of an Event of Default under this Project Agreement which remains uncured beyond any applicable notice and/or grace period, if any, provided hereunder; or

(ii) The Project shall cease to be a "project" within the meaning of the Act as in effect on the date hereof, through the act or omission of the Company or ceases to be affordable or income restricted; or

(iii) Intentionally omitted; or

(iv) Intentionally omitted; or

(v) The Company has made a material false or misleading statement, or omitted any information which, if included, would have rendered any information in the Application or supporting documentation false or misleading in any material respect; or

(vi) Intentionally Omitted; or

(vii) Failure of the Company to create or cause to be maintained the six (6) full-time equivalent jobs at the Facility as provided in the Application, commencing after the issuance of a temporary certificate of occupancy for the Facility, which failure is not reflective of the business conditions of the Company or

the subtenants of the Company, including, without limitation, loss of major sales, revenues, distribution or other adverse business developments and/or local, national or international economic conditions, trade issues or industry wide conditions.

In order to certify and verify the foregoing, the Company shall provide annually, to the Agency, a certified statement and documentation, a form of Annual Employment and Financial Assistance Certification Letter which is attached hereto as **Exhibit B**: (i) enumerating the full-time equivalent jobs retained and the full-time equivalent jobs created as a result of the Financial Assistance, by category, including full-time equivalent independent contractors or employees of independent contractors that work at the project location, (ii) indicating that the salary and fringe benefit averages or ranges for categories of jobs retained and jobs created that was provided in the Application is still accurate and if it is not still accurate, providing a revised list of salary and fringe benefit averages or ranges for categories of jobs retained and jobs created, and (iii) such other information, as so requested from time to time, to enable the Agency to assess the progress of the Project toward achieving the investment, job retention, job creation, or other objectives of the Project indicated in the Application.

(d) In the event any payment owing by the Company under this Section shall not be paid on demand by the Agency, such payment shall bear interest from the date of such demand at a rate equal to one percent (1%) plus the Prime Rate, but in no event at a rate higher than the maximum lawful prevailing rate, until the Company shall have made such payment in full, together with such accrued interest to the date of payment, to the Agency (except as otherwise specified above).

(e) The Agency shall be entitled to deduct all reasonable out of pocket expenses of the Agency, including, without limitation, reasonable legal fees, incurred with the recovery of all amounts due under this Section 4.8, from amounts received by the Agency pursuant to this Section 4.8.

ARTICLE V. INSURANCE

Section 5.1 Insurance Required. Effective as of the date hereof and until the expiration or termination of the right of the Company to act as agent of the Agency hereunder, the Company shall maintain, or cause to be maintained by its subagent or subcontractors, certain insurance against such risks and for such amounts as are customarily insured against by businesses of like size and type, and paying, as the same become due and payable, all premiums in respect thereto, including, but not necessarily limited to:

(a) Insurance against loss or damage by fire, lightning and other casualties, with a uniform standard extended coverage endorsement, such insurance to be in an amount not less than the full replacement value of the Facility, exclusive of excavations and foundations, as determined by a recognized appraiser or insurer selected by the Company; or as an alternative to the foregoing, the Company may insure the Facility under a blanket insurance policy or policies covering not only the Facility but other properties as well, provided a periodic appraisal is performed and provided to the Agency.

(b) Workers' compensation insurance, disability benefits insurance, and each other form of insurance which the Agency or the Company is required by law to provide, covering loss resulting from injury, sickness, disability or death of employees of the Company who are located at or assigned to the Facility.

(c) Insurance against loss or losses from liabilities imposed by law or assumed in any written contract (including the contractual liability assumed by the Company under Section 7.1 hereof) and arising from personal injury and death or damage to the property of others caused by any accident or occurrence, with limits of not less than **\$1,000,000** per accident or occurrence on account of personal injury, including death resulting therefrom, **\$1,000,000** per accident or occurrence on account of damage to the property of others, excluding liability imposed upon the Company by any applicable workers' compensation law; and a blanket excess liability policy in the amount not less than **\$10,000,000**, protecting the Company against any loss or liability or damage for personal injury or property damage. Such liability limits may be satisfied by any combination of primary and excess liability policies. Such primary general liability insurance may have a **\$25,000** self-insured retention and such excess liability policy may have a commercially reasonable deductible.

Section 5.2 Additional Provisions Respecting Insurance. (a) All insurance required by Section 5.1(a) hereof shall name the Agency as a named insured and the insurance required by Section 5.1(c) shall name the Agency as an additional insured. All insurance shall be procured and maintained in financially sound and generally recognized responsible insurance companies selected by the Company and authorized to write such insurance in the State. Such insurance may be written with deductible amounts comparable to those on similar policies carried by other companies engaged in businesses similar in size, character and other respects to those in which the Company is engaged. All policies evidencing such insurance shall provide (i) for payment of the losses of the Company and the Agency as their respective interest may appear, and (ii) that the insurance company shall endeavor to give thirty (30) days' prior written notice or such other notice as the policy provides for, of the cancellation thereof to the Company and the Agency.

(b) All such certificates of insurance of the insurers indicating that such insurance is in force and effect, and all policies (if applicable), shall be deposited with the Agency on the date hereof. Prior to the expiration of any such policy evidenced by said certificates, the Company shall furnish the Agency with evidence that the policy has been renewed or replaced or is no longer required by this Project Agreement.

ARTICLE VI. EVENTS OF DEFAULT AND REMEDIES

Section 6.1 The following shall each be "Events of Default" under this Project Agreement:

(a) the failure by the Company to observe and perform any covenant contained in Sections 2.1(e), 2.1(g), 2.1(i), 2.1(j), 4.8, 5.1, 5.2, 7.1 and 7.6 hereof;

(b) the failure by the Company to pay the Recaptured Benefits on the date due;

- (c) the occurrence and continuation of a Recapture Event;
- (d) the occurrence of an Event of Default under the Leaseback Agreement or the Tax Agreement;
- (e) the dissolution or liquidation of the Company; or the failure by the Company to release, stay, discharge, lift or bond within thirty (30) days any execution, garnishment, judgment or attachment of such consequence as may impair its ability to carry on its operations; or the failure by the Company generally to pay its debts as they become due; or an assignment by the Company for the benefit of creditors; or the commencement by the Company (as the debtor) of a case in bankruptcy or any proceeding under any other insolvency law; or the commencement of a case in bankruptcy or any proceeding under any other insolvency law against the Company (as the debtor), wherein a court having jurisdiction in the premises enters a decree or order for relief against the Company as the debtor, or such case or proceeding is consented to by the Company or remains undismissed for forty (40) days, or the Company consents to or admits the material allegations against it in any such case or proceeding; or a trustee, receiver or agent (however named) is appointed or authorized to take charge of substantially all of the property of the Company for the purpose of enforcing a lien against such Property or for the purpose of general administration of such Property for the benefit of creditors.

Section 6.2 Remedies on Default.

(a) Whenever any Event of Default shall have occurred and be continuing, the Agency may take, to the extent permitted by law, any one or more of the following remedial steps:

- (i) declare, by written notice to the Company, to be immediately due and payable, whereupon the same shall become immediately due and payable: (A) all due and owing Recaptured Benefits and (B) all other payments due under this Project Agreement; or
- (ii) terminate this Project Agreement; or
- (iii) take any other action at law or in equity which may appear necessary or desirable to collect the payments then due or thereafter to become due hereunder, and to enforce the obligations, agreements and covenants of the Company under this Project Agreement.

(b) No action taken pursuant to this Section 6.2 (including termination of the Project Agreement) shall relieve the Company from its obligation to make all payments required by the Leaseback Agreement, the Tax Agreement or Recaptured Benefits.

(c) Notwithstanding anything to the contrary contained herein, the Agency shall not exercise any of its remedies hereunder without having given written notice of the Event of Default to the Company's limited partner, simultaneously with the giving of notice under Section 7.3 to the Company. The Company's limited partner shall have a cure period of thirty (30) days after the

giving of a notice to the Company. If the Company's limited partner elects to cure the Event of Default (and nothing hereunder binds the Company's limited partner to do so), the Agency agrees to accept such performance as though the same had been done or performed by the Company.

Section 6.3 Remedies Cumulative. No remedy herein conferred upon or reserved to the Agency is intended to be exclusive of any other available remedy, but each and every such remedy shall be cumulative and in addition to every other remedy given under this Project Agreement or now or hereafter existing at law or in equity. No delay or omission to exercise any right or power accruing upon any default shall impair any such right and power or shall be construed to be a waiver thereof, but any such right or power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Agency to exercise any remedy reserved to it in this Article VI it shall not be necessary to give any notice, other than such notice as may be herein expressly required in this Project Agreement.

Section 6.4 Agreement to Pay Attorneys' Fees and Expenses. In the event the Company should default under any of the provisions of this Project Agreement and the Agency should employ attorneys or incur other expenses for the collection of amounts payable hereunder or the enforcement of performance or observance of any obligations or agreements on the part of the Company herein contained, the Company shall, on demand therefor, pay to the Agency the fees of such attorneys and such other expenses so incurred.

ARTICLE VII. MISCELLANEOUS

Section 7.1 Hold Harmless Provision. The Company hereby releases the Agency from, agrees that the Agency shall not be liable for, and agrees to indemnify, defend and hold the Agency and its executive director, directors, members, officers, employees, agents (other than the Company), representatives, successors and assigns harmless from and against, any and all (i) liability for loss or damage to property or injury to or death of any and all persons that may be occasioned by any cause whatsoever pertaining to the Facility or arising by reason of or in connection with the occupation or the use thereof or the presence on, in or about the Facility or breach by the Company of this Project Agreement or (ii) liability arising from or expense incurred by the Agency's financing, acquiring, constructing, equipping, owning and leasing of the Facility, including without limiting the generality of the foregoing, all causes of action and reasonable attorneys' fees and any other expenses incurred in defending any suits or actions which may arise as a result of any of the foregoing. The foregoing indemnities shall apply notwithstanding the fault or negligence on the part of the Agency, or any of its respective executive director, directors, members, officers, agents or employees and irrespective of the breach of a statutory obligation or the application of any rule of comparative or apportioned liability, except that such indemnities will not be applicable with respect to willful misconduct or gross negligence on the part of the Agency or any other person or entity to be indemnified.

Section 7.2 This Project Agreement may be executed in any number of counterparts each of which shall be deemed an original but which together shall constitute a single instrument.

Section 7.3 All notices, claims and other communications hereunder shall be in writing and shall be deemed to be duly given if personally delivered or mailed first class, postage prepaid, or by a nationally-recognized overnight courier, addressed as follows:

To the Agency: City of Yonkers Industrial Development Agency
470 Nepperhan Avenue, Suite 200
Yonkers, New York 10701
Attention: President/Executive Director

With a copy to: Harris Beach PLLC
99 Garnsey Road
Pittsford, New York 14534
Attention: Shawn M. Griffin, Esq. and Michael V. Curti, Esq.

To the Company: 76 Locust Hill, L.P.
c/o Westhab, Inc.
8 Bashford Street
Yonkers, New York 10701
Attention: Andrew Germansky, Senior Vice President

With a copy to: Nixon Peabody LLP
55 West 46th Street
New York, New York 10036
Attention: Meghan C. Altidor, Esq.

With a copy to: Wincopin Circle LLLP
c/o Enterprise Community Asset Management, Inc.
70 Corporate Center
11000 Broken Land Parkway, Suite 700
Columbia, Maryland 21044
Attention: Asset Management
Email: sshack@enterprisecommunity.com
Attn: General Counsel

or at such other address as any party may from time to time furnish to the other party by notice given in accordance with the provisions of this Section. All notices shall be deemed given when mailed or personally delivered in the manner provided in this Section.

Section 7.4 This Project Agreement shall be governed by, and all matters in connection herewith shall be construed and enforced in accordance with, the laws of the State of New York applicable to agreements executed and to be wholly performed therein and the parties hereto hereby agree to submit to the personal jurisdiction of the federal or state courts located in Westchester County, New York.

Section 7.5 The warranties, representations, obligations and covenants of the Company under this Project Agreement shall be absolute and unconditional and shall remain in full force and effect during the term of this Project Agreement, shall be deemed to have been

relied upon by the Agency, and shall survive the delivery and termination of this Project Agreement to the Agency, regardless of any investigation made by the Agency. This Project Agreement shall survive any termination or expiration of the Leaseback Agreement or the Tax Agreement, as described below.

Section 7.6 By executing this Project Agreement, the Company covenants and agrees to pay all fees, costs and expenses incurred by the Agency for (a) legal services, including but not limited to those provided by the Agency's general counsel and bond/transaction counsel, (b) other consultants retained by the Agency, if any, in connection with the Project; and (c) with respect to Agency's enforcement of any event of default or failure to comply with the terms of this Project Agreement (including reasonable attorney fees). The Company further covenants and agrees that the Company is liable for payment to the Agency of all charges referred to above, as well as all other actual costs and expenses incurred by the Agency in undertaking the Project notwithstanding the occurrence of any of (i) the Company's withdrawal, abandonment, cancellation or failure to pursue the Project; (ii) the inability of the Agency or the Company to procure the services of one or more financial institutions to provide financing for the Project; or (iii) the Company's failure, for whatever reason, to undertake and/or successfully complete the Project.

[Signature Page to Uniform Project Agreement]

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

**CITY OF YONKERS INDUSTRIAL
DEVELOPMENT AGENCY**

By: 
Marlyn Anderson, Secretary

76 LOCUST HILL, L.P., a New York limited partnership

By: **76 LOCUST HILL GP, LLC**, its
General Partner

By: **WESTHAB, INC.**, its Sole Member

By: _____
Name: Richard Nightingale
Title: President & CEO

[Signature Page to Uniform Project Agreement]

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

**CITY OF YONKERS INDUSTRIAL
DEVELOPMENT AGENCY**

By: _____
Marlyn Anderson, Secretary

76 LOCUST HILL, L.P., a New York
limited partnership

By: **76 LOCUST HILL GP, LLC**, its
General Partner

By: **WESTHAB, INC.**, its Sole Member

By: _____
Name: Richard Nightingale
Title: President & CEO

SCHEDULE A

SCHEDULE OF DEFINITIONS

“Authorized Representative” means, in the case of the Agency, the Executive Director, the Chairman or the Vice Chairman and such additional persons as, at the time, are designated to act on behalf of the Agency; and in the case of the Company, the members and such additional persons as, at the time, are designated to act on behalf of the Company.

“Independent Accountant” shall mean an independent certified public accountant or firm of independent certified public accountants selected by the Company and approved by the Agency (such approval not to be unreasonably withheld or delayed).

“Leaseback Agreement” shall mean that certain Leaseback Agreement, dated as of December 16, 2021 by and between the Company and the Agency.

“Prime Rate” means (i) if no lender, the rate designated by The Wall Street Journal from time to time as its “prime rate”, or (ii) if a lender exists, the rate designated by the lender from time to time as its “prime rate”.

EXHIBIT A

FORM OF TAX AGREEMENT

[Attached]

CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY

AND

76 LOCUST HILL, L.P.

AND

76 LOCUST HILL HOUSING DEVELOPMENT FUND CORPORATION

TAX AGREEMENT

Dated as of December 16, 2021

Affected Tax Jurisdictions:

**Westchester County
City of Yonkers**

Street Address:

**76 Locust Hill Avenue
City of Yonkers
Westchester County, New York**

Tax Map No.:

Section 2, Block 2027, Lot 101

TAX AGREEMENT

THIS TAX AGREEMENT (the "Agreement"), dated as of December 16, 2021, by and between **CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY**, a public benefit corporation duly existing under the laws of the State of New York with its offices located at 470 Nepperhan Avenue, Suite 200, Yonkers, New York 10701 (the "Agency") and **76 LOCUST HILL, L.P.**, a New York limited partnership having offices c/o Westhab, Inc., 8 Bashford Street, Yonkers, New York 10701 (the "L.P.") and **76 LOCUST HILL HOUSING DEVELOPMENT FUND CORPORATION**, a New York not-for-profit corporation formed pursuant to Article XI of the Private Housing Finance Law with offices at c/o Westhab, Inc., 8 Bashford Street, Yonkers, New York 10701 (the "HDFC", which together with the L.P. are the "Company").

WITNESSETH:

WHEREAS, the Agency was created by Chapter 83 of the Laws of 1982 of the State of New York pursuant to Title I of Article 18-A of the General Municipal Law of the State of New York (collectively, the "Act") as a body corporate and politic and as a public benefit corporation of the State of New York; and

WHEREAS, the L.P., on behalf of itself and an entity to be formed, specifically the HDFC (which together are the Company), submitted an application (the "Application") to the Agency requesting the Agency's assistance with a certain project (the "Project") consisting of: (i) the acquisition of approximately .96 acres of land located at 76 Locust Hill Avenue (Section 2, Block 2027, Lot 101) (the "Land"), as more particularly described on Exhibit A attached hereto; (ii) the demolition of the existing improvements on the Land; (iii) the construction of a six story residential building totaling approximately 101,142 gross building square feet, with approximately 113 income restricted studio one, two, and three bedroom affordable housing rental units, atop an 84 space parking garage and other improvements (the "Improvements"); and (iv) the acquisition and installation in and around the Improvements of certain items of equipment and other tangible personal property (the "Equipment", which together with the Land and the Improvements are the "Facility"); and

WHEREAS, in order to induce the Company to develop the Facility, the Agency is willing to hold a fee title interest in the Land, Improvements and Equipment constituting the Facility; and

WHEREAS, the Agency proposes to lease the Facility back to the Company, and the Company desires to rent the Facility from the Agency, upon the terms and conditions hereinafter set forth in that certain Lease Agreement, dated as of December 16, 2021, by and between the Agency and the Company (the "Lease Agreement"); and

WHEREAS, the Agency has determined that providing the Facility will accomplish, in part, its public purposes; and

WHEREAS, the Company has agreed with the Agency, on behalf of the Agency and as the Agency's agent, to acquire, construct and equip the Facility in accordance with the Application filed with the Agency; and

WHEREAS, pursuant to Section 874(1) of the Act, the Agency is exempt from the payment of taxes imposed upon real property and improvements owned by it or under its jurisdiction, control or supervision, other than special charges as defined by Section 2.1 which shall be paid by the Company outside this Tax Agreement as billed by the respective third parties; and

WHEREAS, the Agency and the Company deem it necessary and proper to enter into an agreement making provisions for payments in lieu of taxes by the Company to the Agency for the benefit of Westchester County and the City of Yonkers, inclusive of the City of Yonkers Dependent School District (collectively, the "Affected Tax Jurisdictions"); and

NOW, THEREFORE, in consideration of the covenants herein contained and other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, it is mutually agreed as follows:

Section I - Payment in lieu of Ad Valorem Taxes:

Section 1.1 Exemption Application. A.) Subject to the completion and filing by the Agency or its designee at the direction of the Agency on or before the taxable status date **October 15, 2022** (the "Taxable Status Date") of New York State Form RP-412-a Application For Real Property Tax Exemption (the "Exemption Application") under Section 412-a of the New York State Real Property Tax Law and Section 874 of the Act and the approval of the Exemption Application by the appropriate assessors or Board of Assessment Review, the Facility shall be exempt from Real Estate Taxes for the periods set forth in Section 1.3. For purposes of the foregoing, "Real Estate Taxes" means all general levy real estate taxes levied against the Facility by the County and City, including Real Estate Taxes levied by the City for its Dependent School District. The Company shall provide the Agency with the information necessary for the completion and filing of the Exemption Application and shall provide such additional information and take such actions as are required by the appropriate assessors or Board of Assessment Review to process and approve the Exemption Application. Notwithstanding anything contained herein or in the Lease Agreement to the contrary, in the event the exemption from Real Estate Taxes is denied for any reason, the Company shall pay (and hereby agrees to pay) all Real Estate Taxes levied upon the Facility as they become due, specifically including but not limited to Real Estate Taxes for years prior to and after the tax years covered by this Tax Agreement. After giving written notice to the Agency, the Company may in good faith contest the denial of the Exemption Application, provided that (i) the overall operating efficiency of the Facility is not impaired and the Facility continues to qualify as a "project" under the Act; (ii) neither the Facility nor any part of or interest in it would be in any danger of being sold, forfeited or lost; or (iii) neither the Company nor the Agency, as a result of such contest, shall be in any danger of any civil or criminal liability. The Company hereby waives any claim or cause of action against the Agency, and releases the Agency from any liability to the Company, arising from the denial of an exemption from Real Estate Taxes except to the extent that such denial results solely from the failure of the Agency to file the Exemption Application with the appropriate assessors or Board of Assessment Review by the Taxable Status Date.

B.) Agreement to Make Payments. The parties agree and acknowledge that payments made under this Agreement are for purposes of obtaining revenues for public purposes,

and to provide a revenue source that the Affected Tax Jurisdictions would otherwise lose because the subject parcels are exempt from the payment of real property taxes pursuant to Section 412-a of the Real Property Tax Law and Section 874 of the General Municipal Law. The Company shall pay to the Agency, on September 1 (“Payment Date”) of each year beginning on September 1, 2023 (for the benefit of the Affected Tax Jurisdictions), as an in lieu of tax payment, an amount equal to the Tax Payments as set forth on Schedule A (the “Tax Payments”) for the periods described in Section 1.3.

All Tax Payments shall be mailed to the Agency at: 470 Nepperhan Avenue, Suite 200, Yonkers, New York 10701, or as otherwise directed by the Agency. The Company hereby agrees to make all such Tax Payments without further notice or invoice from the Agency or the Affected Tax Jurisdictions. All checks shall be made payable as directed by the Agency from time to time.

(i) The Company hereby waives any and all rights it may have to any refund of prior tax payments for the periods prior to the periods described in Section 1.3.

(ii) The Agency and the Company intend to establish a fixed payment schedule of Tax Payments that are in lieu of real estate taxes with respect to the Facility that, absent a default by the Company or a change in law, shall provide tax certainty for the Company and revenue certainty for the Affected Tax Jurisdictions. The parties hereto acknowledge that the Company shall have all of the rights and remedies of a taxpayer, including the right to institute a grievance with respect to Real Estate Taxes. The Company hereby agrees for the benefit of the Affected Tax Jurisdictions to not seek a refund of any taxes paid or to be paid for periods prior to the periods described in Section 1.3. Notwithstanding the foregoing, the right of the Company to institute a grievance with respect to Real Estate Taxes shall be strictly limited by the terms of this Agreement; and the Company shall only be entitled to institute a grievance which would cause an adjustment of the Special Charges (as defined in Section 2.1) and the Company shall be limited to the right to refunds related to grievances involving Special Charges. Except as set forth herein, the Tax Payments as set forth in Schedule A shall not be contested, grieved or refuted during and for the term of this Agreement and the Company shall not seek a refund of any taxes paid or to be paid.

(iii) Allocation. The Agency shall remit to the Affected Tax Jurisdictions amounts received hereunder, if any, within thirty (30) days of receipt of said payment and shall allocate said payments among the Affected Tax Jurisdictions in the same proportion as taxes would have been allocated but for the Agency's involvement, unless the Affected Tax Jurisdictions have consented in writing to a specific allocation.

1.2 Valuation of Future Additions to the Facility: If there shall be a future addition to the Facility that has not been described in the Application constructed or added in any manner after the date of this Agreement, the Company shall notify the Agency of such future addition (“Future Addition”). The notice to the Agency shall contain a copy of the application for a building permit, plans and specifications, and any other relevant evidence that the Agency may thereafter request. Upon the earlier of substantial completion, or the issuance of a certificate of occupancy for any such Future Addition to the Facility, the Company shall become liable for payment of an increase in the Tax Payment. The Agency shall notify the Company of any proposed increase in the Tax

Payment related to such Future Addition. If the Company shall disagree with the determination of assessed value for any Future Additions made by the Agency, then and in that event that valuation shall be fixed by a court of competent jurisdiction. Notwithstanding any disagreement between the Company and the Agency, the Company shall pay the increased Tax Payment until a different Tax Payment shall be established. If a lesser Tax Payment is determined in any proceeding or by subsequent agreement of the parties, the Tax Payment shall be re-computed and any excess payment shall be refunded to the Company or, in the Agency's sole discretion, such excess payment shall be applied as a credit against the next succeeding Tax Payment(s).

1.3 Period of Benefits.

The tax benefits provided for herein shall be deemed to include: (i) the 2024 County tax year through the 2053 County tax year and (ii) the 2023-2024 City tax year through the 2052-2053 City tax year. **This Tax Agreement shall expire on December 31, 2053** (with the understanding that the Company will be making a payment hereunder for the 2054 County tax year and the 2053-2054 City tax year in the amounts as if the Agency were not in title on the tax lien date with respect to said tax years). In no event shall the Company be entitled to receive tax benefits relative to the Facility for more than the periods provided for herein, unless the period is extended by amendment to this Agreement executed by both parties after any applicable public hearings. The Company agrees that it will not seek any tax exemption for the Facility which could provide benefits for more than the periods provided for herein and specifically agrees that the exemptions provided for herein, to the extent actually received (based on the number of lease years elapsed), supersede and are in substitution of the exemptions provided by Section 485-b of the New York Real Property Tax Law ("RPTL"); provided, the foregoing shall not be interpreted to limit the Company and Agency from subsequently agreeing to additional benefits based upon commitments to make additional improvements or changes in use from time to time between the Agency and the Company. It is hereby agreed and understood that the Affected Tax Jurisdictions can rely upon and enforce the above waiver to the same extent as if they were signatories hereto.

Section II - Special District Charges, Special Assessments and other charges.

2.1 *Special District Charges and other payments:* Special district charges, special assessments, special ad valorem levies specifically including but not limited to charges imposed by the City of Yonkers for frontage feet ("CC001"); Housing Units ("CC002"); ETPA Charge ("CC003"); and a Safety Inspection Fee ("CC004") and district charges including but not limited to pure water charges and Westchester County sewer district charges (collectively the "Special Charges"), are not included in the amount of the Tax Payment and are to be paid in full in accordance with normal billing practices.

Section III - Transfer of Facility.

3.1 In the event this Agreement terminates and the property is not timely transferred back to the Company, the Company agrees to pay no later than the next tax lien date (plus any applicable grace period), to each of the Affected Tax Jurisdictions, an amount equal to the taxes and assessments which would have been levied on the Facility if the Facility had been classified

as fully taxable as of the date of transfer or loss of eligibility of all or a portion of the exemption described herein or date of termination.

Section IV - Assessment Challenges.

4.1 The Company shall have all of the rights and remedies of a taxpayer as if and to the same extent as if the Company were the owner of the Facility, with respect to any proposed assessment or change in assessment with respect to the Facility by any of the Affected Tax Jurisdictions and likewise shall be entitled to protest before and be heard by the appropriate assessors or Board of Assessment Review, and shall be entitled to take any and all appropriate appeals or initiate any proceedings to review the validity or amount of any assessment.

4.2 The Company shall have all of the rights and remedies of a taxpayer with respect to any Special Charges as if and to the same extent as if the Company were the owner of the Facility.

4.3 The Company shall file any accounts or tax returns required by the appropriate real estate tax assessment office and tax levy officers and provide information to the Agency as requested from time to time.

Section V - Changes in Law.

5.1 To the extent the Facility is declared to be subject to taxation or assessment by an amendment to the Act, other legislative change, or by final judgment of a Court of competent jurisdiction, the obligations of the Company hereunder shall, to such extent, be null and void.

Section VI - Events of Default.

6.1 The following shall constitute "Events of Default" hereunder. The failure by the Company to: (i) make the payments described in Section I within thirty (30) days of the Payment Date (the "Delinquency Date"); (ii) make any other payments described herein on or before the last day of any applicable cure period within which said payment can be made without penalty; or (iii) the occurrence and continuance of any events of default under the Lease Agreement after the expiration of any applicable cure periods. Upon the occurrence of any Event of Default hereunder, in addition to any other right or remedy the Agency and/or the Affected Tax Jurisdictions may have at law or in equity, the Agency and/or Affected Tax Jurisdictions may, immediately and without further notice to the Company (but with notice to the Agency with respect to actions maintained by the Affected Tax Jurisdictions) pursue any action in the courts to enforce payment or to otherwise recover directly from the Company any amounts so in default. The Agency and the Company hereby acknowledge the right of the Affected Tax Jurisdictions to recover directly from the Company any amounts so in default pursuant to Section 874(6) of the General Municipal Law and the Company shall immediately notify the Agency of any action brought, or other measure taken, by any Affected Tax Jurisdiction to recover any such amount.

6.2 If payments pursuant to Section I herein are not made by the Delinquency Dates, or if any other payment required to be made hereunder is not made by the last day of any applicable

cure period within which said payment can be made without penalty, the Company shall pay penalties and interest as follows. With respect to payments to be made pursuant to Section I herein, if said payment is not received by the Delinquency Date defined in Section 6.1 herein, Company shall pay, in addition to said payment, (i) a late payment penalty equal to five percent (5%) of the amount due and (ii) for each month, or any part thereof, that any such payment is delinquent beyond the first month, interest on the total amount due plus the late payment penalty, in an amount equal to one percent (1%) per month. With respect to all other payments due hereunder, if said payment is not paid within any applicable cure period, Company shall pay, in addition to said payment, the greater of the applicable penalties and interest or penalties and interest which would have been incurred had payments made hereunder been tax payments to the Affected Tax Jurisdictions.

6.3 Prior to exercising any remedy hereunder, any Mortgagee, as defined in the Lease Agreement, and the Company's limited partner shall be afforded notice and the cure rights set forth in such section, as if such section were set forth in full herein.

Section VII - Assignment.

7.1 No portion of any interest in this Agreement may be assigned by the Company, nor shall any person other than the Company be entitled to succeed to or otherwise obtain any benefits of the Company hereunder without the prior written consent of the Agency, which shall not be unreasonably withheld or delayed.

Section VIII – Miscellaneous.

8.1 This Agreement may be executed in any number of counterparts each of which shall be deemed an original but which together shall constitute a single instrument.

8.2 Notices. All notices, certificates and other communications hereunder shall be in writing and shall be sufficiently given and shall be deemed given when delivered and, if delivered by mail, shall be sent by certified mail, postage prepaid, or to a nationally recognized courier such as Federal Express, addressed as follows:

To the Agency:

City of Yonkers Industrial Development Agency
470 Nepperhan Avenue, Suite 200
Yonkers, New York 10701
Attention: President/CEO

With Copies To:

Harris Beach PLLC
99 Garnsey Road
Pittsford, New York 14534
Attention: Shawn M. Griffin, Esq. and Michael V. Curti, Esq.

To the Company:

76 Locust Hill, L.P.
c/o Westhab, Inc.
8 Bashford Street
Yonkers, New York 10701
Attention: Andrew Germansky, Senior Vice President

With a Copy To:

Nixon Peabody LLP
55 West 46th Street
New York, New York 10036
Attention: Meghan C. Altidor, Esq.

With a Copy To:

Wincopin Circle LLLP
c/o Enterprise Community Asset Management, Inc.
70 Corporate Center
11000 Broken Land Parkway, Suite 700
Columbia, Maryland 21044
Attention: Asset Management

With a copy to:

Email: sshack@enterprisecommunity.com
Attn: General Counsel

or at such other address as any party may from time to time furnish to the other party by notice given in accordance with the provisions of this Section. All notices shall be deemed given when mailed or personally delivered in the manner provided in this Section. Any notice hereunder may be given by counsel for a party with the same force and effect as if given by such party.

8.3 This Agreement shall be governed by, and all matters in connection herewith shall be construed and enforced in accordance with, the laws of the State of New York applicable to agreements executed and to be wholly performed therein and the parties hereto hereby agree to submit to the personal jurisdiction of the federal or state courts located in Westchester County, New York.

8.4 Notwithstanding any other term or condition contained herein, all obligations of the Agency hereunder shall constitute a special obligation payable solely from the revenues and other monies, if any, derived from the Facility and paid to the Agency by the Company. Neither member of the Agency nor any person executing this Agreement on its behalf shall be liable personally under this Agreement. No recourse shall be had for the payment of the principal or interest on amounts due hereunder or for any claim based upon or in respect of any modification of or supplement hereto against any past, present or future member, officer, agent, servant, or employee, as such, of the Agency, or of any successor or political subdivision, either directly or through the Agency or any such successor, all such liability of such members, officer, agents, servants and

employees being, to the extent permitted by law, expressly waived and released by the acceptance hereof and as part of the consideration for the execution of this Agreement.

[THE BALANCE OF THIS PAGE INTENTIONALLY LEFT BLANK]

[Signature Page to Tax Agreement]

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

**CITY OF YONKERS INDUSTRIAL
DEVELOPMENT AGENCY**

By: _____
Name: Marlyn Anderson
Title: Secretary

76 LOCUST HILL, L.P., a New York
limited partnership

By: **76 LOCUST HILL GP, LLC**, its
General Partner

By: **WESTHAB, INC.**, its Sole Member

By: _____
Name: Richard Nightingale
Title: President & CEO

**76 LOCUST HILL HOUSING
DEVELOPMENT FUND
CORPORATION**, a New York not-for-
profit corporation

By: _____
Name: Richard Nightingale
Title: President

SCHEDULE A

to

Tax Agreement

Dated as of December 16, 2021

by and between

City of Yonkers Industrial Development Agency
and 76 Locust Hill, L.P.

Pursuant to the terms of Section 1.1 of this Tax Agreement, "Tax Payments" shall mean an amount per annum equal to the following amounts for the period designated:

City Tax Year	County Tax Year	Tax Agreement Year	Tax Agreement Payment*
2023-2024	2024	1	Land Tax
2024-2025	2025	2	Land Tax
2025-2026	2026	3	8% Shelter Rent
2026-2027	2027	4	8% Shelter Rent
2027-2028	2028	5	8% Shelter Rent
2028-2029	2029	6	9% Shelter Rent
2029-2030	2030	7	9% Shelter Rent
2030-2031	2031	8	9% Shelter Rent
2031-2032	2032	9	9% Shelter Rent
2032-2033	2033	10	9% Shelter Rent
2033-2034	2034	11	9% Shelter Rent
2034-2035	2035	12	10% Shelter Rent
2035-2036	2036	13	10% Shelter Rent
2036-2037	2037	14	10% Shelter Rent
2037-2038	2038	15	10% Shelter Rent
2038-2039	2039	16	10% Shelter Rent

2039-2040	2040	17	10% Shelter Rent
2040-2041	2041	18	10% Shelter Rent
2041-2042	2042	19	10% Shelter Rent
2042-2043	2043	20	11% Shelter Rent
2043-2044	2044	21	11% Shelter Rent
2044-2045	2045	22	11% Shelter Rent
2045-2046	2046	23	11% Shelter Rent
2046-2047	2047	24	11% Shelter Rent
2047-2048	2048	25	12% Shelter Rent
2048-2049	2049	26	12% Shelter Rent
2049-2050	2050	27	12% Shelter Rent
2050-2051	2051	28	12% Shelter Rent
2051-2052	2052	29	12% Shelter Rent
2052-2053	2053	30	12% Shelter Rent

- Land Tax shall mean Full Taxes assuming unimproved Land at the Facility.
- The term "*Shelter Rent*" shall mean total rents from the occupants of the Facility (paid directly or indirectly on their behalf from all sources) minus the cost of providing electricity, gas, heat and Other Utilities (defined below). Total rents shall include subsidies from the federal government, the state or a municipality on behalf of the Facility's occupants, but do not include interest reduction payments, if any, received under Section 201(a) of the Federal Housing and Urban Development Act of 1968. The term "*Other Utilities*" shall comprise only essential utilities paid by the Company from rent revenues which are necessary to allow Facility tenants to occupy comfortable and sanitary units and *shall not* include: (i) the cost of any insurance in connection with the Facility or (ii) any utility or related costs incurred by any tenants or other occupants residing at the Facility.
- The Agency interest in the Facility shall expire on **December 31, 2053**. The Company shall pay the 2054 County tax bill and the 2053-2054 City tax bill and tax bills for all subsequent tax years on the dates and in the amounts as if the Agency were not in title on the tax status date with respect to said tax years. Tax Payments shall be no less than the

Full Taxes paid prior to the Tax Agreement. Full Taxes means all property taxes payable with respect to the Facility calculated in an amount equal to the amounts that would be paid if the Agency were not in title and no exemption was available.

- Does NOT include Special District Charges - City will send separate bill.
- The Net Annual Amounts Payable sums are estimated.

Title No.

SCHEDULE A

Amended 11/9/2021

AS SURVEYED LEGAL DESCRIPTION

ALL that certain plot, piece or parcel of land, situate, lying and being in the City of Yonkers, County of Westchester and State of New York and being more particularly described as follows:

BEGINNING at a point along the easterly line of Locust Hill Avenue at its point of intersection with the southerly line of lands now or formerly of Rodolfo Gomez as described in deed Control No. 453250848, said point being 99.17 feet distant measured southerly along said easterly line of Locust Hill Road from its point of intersection with the southerly line of Lafayette Place (formerly Garden Street);

THENCE along said southerly line of Gomez and in part along the southerly line of lands now or formerly of Dorrian L. Stewart as described in deed Control No. 510773136 and lands now or formerly of Daimeon Savage as described in deed Control No. 520823147, South 67 degrees 58 minutes 15 seconds East, 253.00 feet to its point of intersection with the westerly line of lands now or formerly of Valerie C. Green et al. as described in deed Control No. 401550189;

THENCE along said westerly line of lands now or formerly of Valerie C. Green et al., and in part along the westerly line of lands now or formerly of Valerie Green-Arias as described in deed Control No. 463050219, lands now or formerly of Sonia Clark and Rafael Clark as described in deed Control No. 470940473, lands now or formerly of Jose I. Blanco as described in deed Control No. 430270481, lands now or formerly of Lavern A. Lewis-Wardlow and Brian Wardlow as described in deed Control No. 571783058 and lands now or formerly of Tony S. Montana as described in deed Control No. 570603461, South 21 degrees 39 minutes 00 seconds West, 164.50 feet to its point of intersection with the northerly line of lands now or formerly of Mohammad Yassin as described in deed Control No. 480190019;

THENCE along said northerly line of westerly line of lands now or formerly of lands now or formerly of Mohammad Yassin, North 67 degrees 58 minutes 15 seconds West, 254.20 feet to its point of intersection with the aforesaid easterly line of Locust Hill Avenue;

THENCE along said easterly line of Locust Hill Avenue, North 22 degrees 04 minutes 00 seconds East, 164.50 feet to the point of BEGINNING.

TOGETHER WITH the benefits of the Easement Agreement recorded in Liber 1190, cp 293, and Liber 2532 cp 176, as amended in Control No. 602193681, which Easement area is described as follows (the "Easement Parcel");

FOR CONVEYANCING ONLY The policy to be issued under this report will insure the title to such buildings and improvements erected on the premises which by law constitute real property.

Title No.

Easement Parcel Description (For Information Only):

The above described parcel of land is benefitted by a fifteen-foot-wide sewer easement over a parcel of land, situate, lying and being in the City of Yonkers, County of Westchester and State of New York, being part of the lands conveyed by Nepperhan Community Center, Inc, to Valerie Green-Arias in a deed dated October 19, 2006 and recorded in the Westchester County Clerk's Office on December 28, 2006 as Deed Control No. 463050219, as amended and modified by an Amendment and Modification of Easement Agreement by and between Valerie Green-Arias and Westhab, Inc. dated August 13, 2020 and recorded in the Westchester County Clerk's Office on August 20, 2020 as Control No. 602193681, and being more particularly bounded and described as follows:

BEGINNING at a point along the westerly line of Palisade Avenue, said point being 150.00 feet northerly measured along said westerly line of Palisade Avenue from its point of intersection with the northerly line of lands formerly of Isaac M. Singer, said point being the northeast corner of land conveyed by William A. Walsh, as Executor, etc., to Malley Subkow by a deed dated October 27, 1920 and recorded in the Westchester County Clerk's Office on October 28, 1920 as Deed Liber 2283 at Page 66, said point further being the point of intersection of said Westerly line of Palisade Avenue with the division line between lands now or formerly of Sonia and Rafael Clark as described in Deed Control No. 470940473 on the South and said lands of Valeria Green-Arias on the North;

THENCE along said division line, North 67 degrees 58 minutes 15 seconds West, 100.00 feet to its point of intersection with the easterly line of lands now or formerly of Westhab, Inc. as described in Deed Control No. 601203276;

THENCE along said line, North 21 degrees 39 minutes 00 seconds East, 15.00 feet to a point;

THENCE through said lands of Valerie Green-Arias South 67 degrees 58 minutes 15 seconds East, 100.00 feet to its point of intersection with the aforesaid westerly line of Palisade Avenue;

THENCE along said westerly line of Palisade Avenue, South 21 degrees 39 minutes 00 seconds West, 15.00 feet to the point of BEGINNING.

This Policy only insures easement rights over the above-described easement parcel and does not insure title to the easement parcel described above.

FOR The policy to be issued under this report will insure the title to such buildings and
CONVEYANCING improvements erected on the premises which by law constitute real property.
ONLY

Title No.

VESTING LEGAL DESCRIPTION

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

BEGINNING at a point on the easterly line of Locust Hill Avenue, distant 99.17 feet southerly from the corner formed by the intersection of the easterly side of Locust Hill Avenue with the southerly side of Lafayette Place (formerly known as Garden Street);

RUNNING THENCE easterly and along the southerly side of land now or formerly of Rodolfo Gomez and part of lands now or formerly of Dorrian L. Stewart and Damieon Savage, South 67 degrees 58 minutes 15 seconds East, 253.00 feet to the westerly side of Lot No. 121 as shown on a certain map entitled "Map of Sub-Division of Property Belonging to John H. Hubbell on Locust Hill Ave, City of Yonkers, N.Y." made by M.K. Couzens, C.F., dated 4/4/1887 and filed on 4/15/1887 in the Office of the Westchester County Clerk, Division of Land Record as Map No. Volume 7 Page 20;

RUNNING THENCE southerly and along the westerly side of Lot Nos. 121, 119, 117, 115, 113, 111 and a portion of Lot No. 109 on the aforementioned map, South 21 degrees 39 minutes 00 seconds West, 164.50 feet to the northerly side of lands now or formerly of Mohammad Yassin;

RUNNING THENCE westerly and along the northerly side of lands now or formerly of Mohammad Yassin, North 67 degrees 58 minutes 15 seconds West, 254.20 feet (253.91 per deed), to the easterly side of Locust Hill Avenue;

RUNNING THENCE northerly and along the easterly side of Locust Hill Avenue, North 22 degrees 04 minutes 00 seconds East, 164.50 feet to the point or place of BEGINNING.

FOR The policy to be issued under this report will insure the title to such buildings and
CONVEYANCING improvements erected on the premises which by law constitute real property.
ONLY

EXHIBIT B

FORM OF ANNUAL EMPLOYMENT AND
FINANCIAL ASSISTANCE CERTIFICATION LETTER

Company name and address: 76 Locust Hill, L.P.
c/o Westhab, Inc.
8 Bashford Street
Yonkers, New York 10701

Project Name: 76 Locust Hill, L.P. Project

Job Information

Current number of full-time equivalent employees ("FTE") retained at the project location, including FTE contractors or employees of independent contractors that work at the project location, by job category:

Category	FTE	Average Salary and Fringe Benefits or Ranges
Management	_____	_____
Professional	_____	_____
Administrative	_____	_____
Production	_____	_____
Other	_____	_____
Other	_____	_____

Current number of full-time equivalent employees ("FTE") created at the project location, including FTE contractors or employees of independent contractors that work at the project location, by job category:

Category	FTE	Average Salary and Fringe Benefits or Ranges
Management	_____	_____
Professional	_____	_____
Administrative	_____	_____
Production	_____	_____
Other	_____	_____
Other	_____	_____

A copy of the NYS-45 form for the project location is required to be submitted with this report. If the NYS-45 form is not available for the specific project location or the form does not accurately reflect the full time jobs created, an internal payroll report verifying the total jobs by employment category as outlined above at the location is required with this submission.

Financing Information

Has the Agency provided project financing assistance (generally through issuance of a bond or note)

Yes No

If financing assistance was provided, please provide:

• Original principal balance of bond or note issued \$ _____

• Outstanding principal balance of such bond or note as of December 31 \$ _____

• Outstanding principal balance of such bond or note as of December 31 \$ _____

Final maturity date of the bond or note _____

Sales Tax Abatement Information

Did your Company or any appointed subagents receive Sales Tax Abatement for your Project During the prior year?

Yes No

If so, please provide the amount of sales tax savings received by the Company and all appointed subagents \$ _____

(Attach copies of all ST-340 sales tax reports that were submitted to New York State by the Company and all subagents for the reporting period. Please also attached all ST-60's filed for subagents for the reporting period)

Mortgage Recording Tax Information

Did your company receive Mortgage Tax Abatement on your Project during the prior year?

Yes No

(note this would only be applicable to the year that a mortgage was placed upon the Project, so if the Agency did not close a mortgage with you during the reporting period, the answer should be no)

The amount of the mortgage recording tax that was exempted during the reporting period: \$ _____

PILOT INFORMATION:

County Real Property Tax without PILOT \$ _____

City Property Tax without PILOT \$ _____

TOTAL PROPERTY TAXES WITHOUT PILOT \$ _____

Total PILOT Payments made for reporting period: \$ _____

Whether paid separately or lump sum to Agency for distribution, please provide break down of allocation of PILOT Payment to individual taxing jurisdictions:

County PILOT	\$ _____
City PILOT	\$ _____
TOTAL PILOTS	\$ _____
Net Exemptions	\$ _____

(subtract Total PILOTS from TOTAL property taxes without PILOT)

I certify that to the best of my knowledge and belief all of the information on this form is correct. I further certify that the salary and fringe benefit averages or ranges for the categories of jobs retained and the jobs created that was provided in the application for Financial Assistance is still accurate and if not, I hereby attach a revised list of salary and fringe benefit averages or ranges for categories of jobs retained and jobs created. I also understand that failure to report completely and accurately may result in enforcement of provisions of my agreement, including but not limited to avoidance of the agreement and potential claw back of benefits.

Signed: _____

Name: _____

Title: _____
(authorized Company representative)

Date: _____