COMPARABLE SALES BOOK

Volume III

APPRAISAL OF:

SUNY Downstate Medical Center Long Island College Hospital Properties
Cobble Hill and Prospect Heights, Brooklyn, NY

FOR:

Downstate at LICH Holding Co., Inc.
c/o Cozen O’Connor
277 Park Avenue
New York, New York 10172

AS OF:

October 8, 2014

BY:

Landauer Valuation & Advisory
A Division of Newmark Grubb Knight Frank
125 Park Avenue
New York, New York 10017
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COMPARABLE WALK-UP APARTMENT BUILDING SALES

Comparable Walk-Up Sale #1 – 25 Pierrepont Street, Brooklyn Heights, Brooklyn, NY

Address: 25 Pierrepont Street
Neighborhood: Brooklyn Heights
Block/Lot: 234/1
Grantor: BH 25 Pierrepont LLC
Grantee: 25 Pierrepont LLC
Land Size: 1,525 square feet
Zoning: R6/LH-1, Brooklyn Heights Historic District
FAR: 3.0
Maximum Development Potential: 4,575 square feet
Frontage: 22.67 feet on Pierrepont Street, 68.04 feet on Willow Street
Improvements: 6,063 square foot, five-story, 10-unit apartment building, built in 1856 and renovated in 2006
Landmarked: Yes
Contract Date: March 31, 2013
Transfer Date: June 9, 2014
Sale Price: $3,637,911
Price per Sq. Ft.: $600.02
Comments: The comparable sale is situated in the Brooklyn Heights Historic District. The LH-1 special purpose district limits the height of any structure on the site to 50 feet. Permits were filed for alteration to a unit on the fourth floor and a post approval amendment for work on the third floor shortly after the date of sale.

Tax Map:
Photograph of Comparable Walk-Up Sale #1

25 Pierrepont Street
Comparable Walk-Up Sale #2 – 66 Cranberry Street, Brooklyn Heights, Brooklyn, NY

Address: 66 Cranberry Street
Neighborhood: Brooklyn Heights
Block/Lot: 221/17
Grantor: Daniel J. Sullivan
Grantee: 66 Cranberry LLC
Land Size: 2,978 square feet
Zoning: R7-1/LH-1, Brooklyn Heights Historic District
FAR: 4.0
Maximum Development Potential: 11,912 square feet
Frontage: 29.58 feet on Cranberry Street
Improvements: 4,000 square foot, three-story plus English basement, 8-unit apartment building, built in 1840 and renovated in 1986.
Landmarked: Yes
Contract Date: February 24, 2014
Transfer Date: March 20, 2014
Sale Price: $2,825,000
Price per Sq. Ft.: $706.25
Comments: The comparable sale is situated in the Brooklyn Heights Historic District. The LH-1 special purpose district limits the height of any structure on the site to 50 feet. Permits were filed for renovation of the basement apartment shortly after the date of sale.

Tax Map:

![Tax Map Image]
Photograph of Comparable Walk-Up Sale #2

66 Cranberry Street
Comparable Walk-Up Sale #3 – 139 Joralemon Street, Brooklyn Heights, Brooklyn, NY

Address: 139 Joralemon Street
Neighborhood: Brooklyn Heights
Block/Lot: 254/10
Grantor: Njeidi Realty LLC
Grantee: 139 Heights LLC
Land Size: 2,646 square feet
Zoning: R6/LH-1 Brooklyn Heights Historic District
FAR: 3.0
Maximum Development Potential: 7,938 square feet
Frontage: 25.00 feet on Joralemon Street
Improvements: 5,778 square foot, four-story plus English basement, 10-unit apartment building, built in 1900 and renovated in 1987

Landmarked: Yes
Contract Date: November 22, 2013
Transfer Date: November 22, 2013
Sale Price: $3,900,000
Price per Sq. Ft. of FAR: $674.97
Comments: The comparable sale is situated in the Brooklyn Heights Historic District. The LH-1 special purpose district limits the height of any structure on the site to 50 feet.

Tax Map:
Photograph of Comparable Walk-Up Sale #3

139 Joralemon Street
Comparable Walk-Up Sale #4 – 44 Hicks Street, Brooklyn Heights, Brooklyn, NY

Address: 44 Hicks Street
Neighborhood: Brooklyn Heights
Block/Lot: 210/17
Grantor: Padd Associates
Grantee: Stephen Palmese and Robert Palmese
Land Size: 1,545 square feet
Zoning: R6/LH-1, Brooklyn Heights Historic District
FAR: 3.0
Maximum Development Potential: 4,635 square feet
Frontage: 29.58 feet on Hicks Street
Improvements: 4,080 square foot, four-story, 8-unit apartment building, built in 1910 and renovated in 1974
Landmarked: Yes
Contract Date: October 24, 2013
Transfer Date: March 3, 2014
Sale Price: $2,500,000
Price per Sq. Ft.: $612.75
Comments: The comparable sale is situated in the Brooklyn Heights Historic District. The LH-1 special purpose district limits the height of any structure on the site to 50 feet.

Tax Map:
Photograph of Comparable Walk-Up Sale #4

44 Hicks Street
Comparable Walk-Up Sale #5 – 12 Remsen Street, Brooklyn Heights, Brooklyn, NY

Address: 12 Remsen Street
Neighborhood: Brooklyn Heights
Block/Lot: 251/11
Grantor: Elena Fasulo and Patrice Cartier Roe
Grantee: Hatch & Spann, LLC
Land Size: 1,732 square feet
Zoning: R6/LH-1, Brooklyn Heights Historic District
FAR: 3.0
Maximum Development Potential: 5,196 square feet
Frontage: 20.50 feet on Remsen Street
Improvements: 5,660 square foot, four-story plus English basement, 9-unit apartment building built in 1900
Landmarked: Yes
Contract Date: September 16, 2013
Transfer Date: November 4, 2013
Sale Price: $3,700,000
Price per Sq. Ft. of FAR: $653.71
Comments: The comparable sale is situated in the Brooklyn Heights Historic District. The LH-1 special purpose district limits the height of any structure on the site to 50 feet.

Tax Map:
Photograph of Comparable Walk-Up Sale #5

12 Remsen Street
Comparable Walk-Up Apartment Building Sales
COMPARABLE TOWNHOUSE SALES

Comparable Townhouse Sale #1 – 137 Nelson Street, Carroll Gardens, Brooklyn, NY

Address: 137 Nelson Street
Neighborhood: Carroll Gardens
Block/Lot: 377/58
Grantor: Pandyland LLC
Grantee: 137 Nelson Street Condominium LLC
Land Size: 2,000 square feet
Zoning: R6B
FAR: 2.0
Maximum Development Potential: 4,000 square feet
Frontage: 20.00 feet on Nelson Street
Improvements: 4,800 square foot, four-story brick building built in 1931
Landmarked: No
Contract Date: July 1, 2014
Transfer Date: August 22, 2014
Sale Price: $2,750,000
Price per Sq. Ft.: $572.92
Comments: Permits were filed to alter all four floors of the building shortly after the sale.

Tax Map:
Photograph of Comparable Townhouse #1

137 Nelson Street
Comparable Townhouse Sale #2 – 172 Huntington Street, Carroll Gardens, Brooklyn, NY

Address: 172 Huntington Street
Neighborhood: Carroll Gardens
Block/Lot: 381/28
Grantor: Silvershore Properties 31 LLC
Grantee: Brelidy Holdings LLC
Land Size: 2,000 square feet
Zoning: R6B
FAR: 2.0
Maximum Development Potential: 4,000 square feet
Frontage: 20.00 feet on Huntington Street
Improvements: 3,000 square foot, three-story brick building built in 1900
Landmarked: No
Contract Date: March 13, 2014
Transfer Date: April 16, 2014
Sale Price: $1,650,000
Price per Sq. Ft.: $550.00

Tax Map:
Photograph of Comparable Townhouse #2

172 Huntington Street
## Comparable Townhouse Sale #3 – 57 Wyckoff Street, Boerum Hill, Brooklyn, NY

<table>
<thead>
<tr>
<th>Details</th>
<th>Information</th>
</tr>
</thead>
<tbody>
<tr>
<td>Address</td>
<td>57 Wyckoff Street</td>
</tr>
<tr>
<td>Neighborhood</td>
<td>Boerum Hill</td>
</tr>
<tr>
<td>Block/Lot</td>
<td>384/54</td>
</tr>
<tr>
<td>Grantor</td>
<td>Suzanne Helen Mark</td>
</tr>
<tr>
<td>Grantee</td>
<td>William Reiland and Kathleen Reiland</td>
</tr>
<tr>
<td>Land Size</td>
<td>3,167 square feet</td>
</tr>
<tr>
<td>Zoning</td>
<td>R6B</td>
</tr>
<tr>
<td>FAR</td>
<td>2.0</td>
</tr>
<tr>
<td>Maximum Development Potential</td>
<td>6,334 square feet</td>
</tr>
<tr>
<td>Frontage</td>
<td>5.00 feet on Wyckoff Street</td>
</tr>
<tr>
<td>Improvements</td>
<td>4,128 square foot, three-story brick building with English basement built in 1931.</td>
</tr>
<tr>
<td>Landmarked</td>
<td>No</td>
</tr>
<tr>
<td>Contract Date</td>
<td>December 20, 2013</td>
</tr>
<tr>
<td>Transfer Date</td>
<td>January 9, 2014</td>
</tr>
<tr>
<td>Sale Price</td>
<td>$3,600,000</td>
</tr>
<tr>
<td>Price per Sq. Ft. of FAR</td>
<td>$872.09</td>
</tr>
<tr>
<td>Comments</td>
<td>Permits were filed to convert the building from a four-family dwelling to a single-family dwelling after the sale.</td>
</tr>
</tbody>
</table>

### Tax Map:

![Tax Map Image](image-url)
Photograph of Comparable Townhouse #3

57 Wyckoff Street
Comparable Townhouse Sale #4 – 96 4th Place, Carroll Gardens, Brooklyn, NY

Address: 96 4th Place
Neighborhood: Carroll Gardens
Block/Lot: 374/29
Grantor: Nicholas Giustino and Estate of Anna Giustino
Grantee: Elizabeth McDonald
Land Size: 2,083 square feet
Zoning: R6A and R6B with C2-4 Overlay
FAR: 3.0 (833 square feet) and 2.0 (1,250 square feet)
Maximum Development Potential: 4,999 square feet
Frontage: 20.83 feet on 4th Place
Improvements: 2,520 square foot, three-story brick building built in 1899
Landmarked: No
Contract Date: November 4, 2013
Transfer Date: April 29, 2014
Sale Price: $1,900,000
Price per Sq. Ft.: $753.97
Comments: The sale is a three-family dwelling located in Carroll Gardens.

Tax Map:
Photograph of Comparable Townhouse #4

96 4th Place
Comparable Townhouse Sale #5 – 222 Sackett Street, Carroll Gardens, Brooklyn, NY

Address: 222 Sackett Street
Neighborhood: Carroll Gardens
Block/Lot: 338/11
Grantor: 222 Sackett Street LLC
Grantee: MRMS Realty Corp.
Land Size: 1,560 square feet
Zoning: R6A with C2-4 Overlay
FAR: 3.0
Maximum Development Potential: 4,680 square feet
Frontage: 19.50 feet on Sackett Street
Improvements: 5,072 square foot, four-story brick building built in 1920 and renovated in 2001
Landmarked: No
Contract Date: October 22, 2013
Transfer Date: January 27, 2014
Sale Price: $2,150,000
Price per Sq. Ft. of FAR: $423.90
Comments: The sale is a nine-family dwelling located in Carroll Gardens.

Tax Map:
Photograph of Comparable Townhouse #5

222 Sackett Street
**Comparable Townhouse Sale #6 – 140 Bergen Street, Boerum Hill, Brooklyn, NY**

<table>
<thead>
<tr>
<th>Address</th>
<th>140 Bergen Street</th>
</tr>
</thead>
<tbody>
<tr>
<td>Neighborhood</td>
<td>Boerum Hill</td>
</tr>
<tr>
<td>Block/Lot</td>
<td>386/9</td>
</tr>
<tr>
<td>Grantor</td>
<td>Alba P. Shapiro</td>
</tr>
<tr>
<td>Grantee</td>
<td>Soho Suppliers LLC</td>
</tr>
<tr>
<td>Land Size</td>
<td>1,500 square feet</td>
</tr>
<tr>
<td>Zoning</td>
<td>R6B, Boerum Hill Historic District</td>
</tr>
<tr>
<td>FAR</td>
<td>2.0</td>
</tr>
<tr>
<td>Maximum Development Potential</td>
<td>3,000 square feet</td>
</tr>
<tr>
<td>Frontage</td>
<td>20.00 feet on Bergen Street, 75.00 feet on Hoyt Street</td>
</tr>
<tr>
<td>Improvements</td>
<td>2,580 square foot, three-story plus English basement brick building built in 1900 and renovated in 1989.</td>
</tr>
<tr>
<td>Landmarked</td>
<td>Yes</td>
</tr>
<tr>
<td>Contract Date</td>
<td>October 17, 2013</td>
</tr>
<tr>
<td>Transfer Date</td>
<td>December 12, 2013</td>
</tr>
<tr>
<td>Sale Price</td>
<td>$2,600,000</td>
</tr>
<tr>
<td>Price per Sq. Ft. of FAR</td>
<td>$1,007.75</td>
</tr>
<tr>
<td>Comments</td>
<td>The sale is a five-family dwelling located in Boerum Hill</td>
</tr>
</tbody>
</table>

Tax Map:
Photograph of Comparable Townhouse #6

140 Bergen Street
Comparable Townhouse Sale #6 – 479 Hicks Street, Cobble Hill, Brooklyn, NY

Address: 479 Hicks Street
Neighborhood: Cobble Hill
Block/Lot: 321/23
Grantor: Sofia Papadopoulos
Grantee: 479 Hicks Street, LLC
Land Size: 2,301 square feet
Zoning: R6/LH-1, Cobble Hill Historic District
FAR: 3.0
Maximum Development Potential: 6,903 square feet
Frontage: 6.00 feet on Hicks Street
Improvements: 5,824 square foot, four-story brick building built in 1920
Landmarked: Yes
Contract Date: November 15, 2012
Transfer Date: May 29, 2014
Sale Price: $2,050,000
Price per Sq. Ft. of FAR: $351.99
Comments: The comparable sale is situated in the Cobble Hill Historic District. Post approval amendments were made for work on floors one through four after the date of sale.

Tax Map:
Photograph of Comparable Townhouse #6
Comparable Townhouse Sales Location Map
COMPARABLE RESIDENTIAL DEVELOPMENT LAND SALES

Comparable Development Land Sale #1

Address: 278-292 St. Marks Avenue
Neighborhood: Prospect Heights
Cross Streets: Vanderbilt & Underhill
Block/Lot: 1152/35
Land Size: 23,000 square feet
Frontage: 154.5 feet
Shape: Irregular
Zoning: R6B
Corner vs. Interior: Corner
FAR: 1.83 per DOB
Maximum Development Potential: 50,758 square feet of FAR
Building Improvements: 19,650 square feet
Building Use: One-Story Garage
Proposed Property Use: Proposed five-story residential building
Sale Price: $15,700,000
Air Rights: $928,428
Demolition at $25.00/SF: $491,250
Total: $18,048,106
Price per SF of FAR: $355.57
Grantor: Marks Avenue Realty LLC
Grantee: Escorial 280 SMA, LLC
Contract Date: August 8, 2014
Transfer Date: November 3, 2014
Comments: Air rights were purchased from Block 1152, Lots 52 and 163 on December 19, 2014.
## Comparable Development Land Sale #2

<table>
<thead>
<tr>
<th>Address</th>
<th>539-559 Waverly Avenue</th>
</tr>
</thead>
<tbody>
<tr>
<td>Neighborhood</td>
<td>Clinton Hill</td>
</tr>
<tr>
<td>Cross Streets</td>
<td>Northeast corner of Atlantic Avenue</td>
</tr>
<tr>
<td>Block/Lot</td>
<td>2012/1, 65, 67, 69, 70, 71</td>
</tr>
<tr>
<td>Land Size</td>
<td>31,912 square feet</td>
</tr>
<tr>
<td>Frontage</td>
<td>144.5 feet on Atlantic and 173.7 feet on Waverly</td>
</tr>
<tr>
<td>Shape</td>
<td>Irregular</td>
</tr>
<tr>
<td>Zoning</td>
<td>R7A and R6B</td>
</tr>
<tr>
<td>Corner vs. Interior</td>
<td>Corner</td>
</tr>
<tr>
<td>FAR</td>
<td>2.95 per DOB</td>
</tr>
<tr>
<td>Maximum Development Potential</td>
<td>94,212 square feet of FAR</td>
</tr>
<tr>
<td>Building Improvements</td>
<td>61,277 square feet industrial and mixed-use</td>
</tr>
<tr>
<td>Proposed Property Use</td>
<td>Proposed five-story, 122 unit apartment building</td>
</tr>
<tr>
<td>Sale #1</td>
<td></td>
</tr>
<tr>
<td>Sale Price</td>
<td>$23,500,000</td>
</tr>
<tr>
<td>Grantor</td>
<td>Broadway Equities, R. E., LLC</td>
</tr>
<tr>
<td>Grantee</td>
<td>Waverly Owner 1 LLC</td>
</tr>
<tr>
<td>Contract Date</td>
<td>May 2, 2014</td>
</tr>
<tr>
<td>Transfer Date</td>
<td>September 8, 2014</td>
</tr>
<tr>
<td>Sale #2</td>
<td></td>
</tr>
<tr>
<td>Sale Price</td>
<td>$1,625,000</td>
</tr>
<tr>
<td>Grantor</td>
<td>Geoffrey Saft and Susan Steinberg</td>
</tr>
<tr>
<td>Grantee</td>
<td>Waverly Owner 1 LLC</td>
</tr>
<tr>
<td>Contract Date</td>
<td>July 11, 2014</td>
</tr>
<tr>
<td>Transfer Date</td>
<td>November 18, 2014</td>
</tr>
<tr>
<td>Sale #3</td>
<td></td>
</tr>
<tr>
<td>Sale Price</td>
<td>$3,750,000</td>
</tr>
<tr>
<td>Grantor</td>
<td>Matarese/Mandella LLC</td>
</tr>
<tr>
<td>Grantee</td>
<td>Silvershore Properties 77 LLC</td>
</tr>
<tr>
<td>Contract Date</td>
<td>September 12, 2014</td>
</tr>
<tr>
<td>Transfer Date</td>
<td>November 18, 2014</td>
</tr>
<tr>
<td>Sale #4</td>
<td></td>
</tr>
<tr>
<td>Sale Price</td>
<td>$3,000,000</td>
</tr>
<tr>
<td>Grantor</td>
<td>Matarese/Mandella LLC</td>
</tr>
<tr>
<td>Grantee</td>
<td>Waverly Owner 1 LLC</td>
</tr>
<tr>
<td>Contract Date</td>
<td>September 12, 2014</td>
</tr>
<tr>
<td>Transfer Date</td>
<td>November 18, 2014</td>
</tr>
<tr>
<td>Total Sale Price</td>
<td>$33,406,925 (includes demolition costs)</td>
</tr>
<tr>
<td>Price per SF of FAR</td>
<td>$354.59</td>
</tr>
<tr>
<td>Comments</td>
<td>The land area is based on the land area reported by the NYC DOB.</td>
</tr>
</tbody>
</table>
Includes frontage along Nevins Street (Lots 65, 67, 69, 70, & 71)
# Comparable Development Land Sale #3

<table>
<thead>
<tr>
<th>Address</th>
<th>472-484 Atlantic Avenue (280 Nivens Street)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Neighborhood</td>
<td>Boerum Hill</td>
</tr>
<tr>
<td>Cross Streets</td>
<td>SEC Nevins Street</td>
</tr>
<tr>
<td>Block/Lot</td>
<td>185/4</td>
</tr>
<tr>
<td>Land Size</td>
<td>16,100 square feet</td>
</tr>
<tr>
<td>Frontage</td>
<td>150 feet on Atlantic, 40 feet on Nevins, and 70 feet on Pacific</td>
</tr>
<tr>
<td>Shape</td>
<td>Irregular</td>
</tr>
<tr>
<td>Zoning</td>
<td>R6A with C2-4 overlay</td>
</tr>
<tr>
<td>Corner vs. Interior</td>
<td>Corner and thru block</td>
</tr>
<tr>
<td>FAR</td>
<td>2.85 per DOB</td>
</tr>
<tr>
<td>Maximum Development Potential</td>
<td>63,629 square feet of FAR</td>
</tr>
<tr>
<td>Building Improvements</td>
<td>8,100 SF office building</td>
</tr>
<tr>
<td>Proposed Property Use</td>
<td>Proposed seven-story, 31 unit apartment building</td>
</tr>
<tr>
<td>Sale Price</td>
<td>$18,025,000</td>
</tr>
<tr>
<td>Demolition Costs @ $25.00/SF</td>
<td>$ 202,500</td>
</tr>
<tr>
<td>Total</td>
<td>$18,227,500</td>
</tr>
<tr>
<td>Price per SF of FAR</td>
<td>$286.47</td>
</tr>
<tr>
<td>Grantor</td>
<td>Atlantic Nevins Development Corp.</td>
</tr>
<tr>
<td>Grantee</td>
<td>Atlantic Pacific Development partners LLC</td>
</tr>
<tr>
<td>Contract Date</td>
<td>July 8, 2014</td>
</tr>
<tr>
<td>Transfer Date</td>
<td>July 8, 2014</td>
</tr>
<tr>
<td>Comments</td>
<td>Proposed seven-story mixed-use building</td>
</tr>
</tbody>
</table>

The diagram shows the location of the property on a tax map.
Photograph taken on February 3, 2015
## Comparable Development Land Sale #4

<table>
<thead>
<tr>
<th>Address</th>
<th>1036-1040 Dean Street</th>
</tr>
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<tbody>
<tr>
<td>Neighborhood</td>
<td>Crown Heights</td>
</tr>
<tr>
<td>Cross Streets</td>
<td>Southwest corner of Franklin Avenue</td>
</tr>
<tr>
<td>Block/Lot</td>
<td>1142/44</td>
</tr>
<tr>
<td>Land Size</td>
<td>21,877 square feet</td>
</tr>
<tr>
<td>Frontage</td>
<td>153.7 feet on Dean and 141.08 feet on Franklin</td>
</tr>
<tr>
<td>Shape</td>
<td>Nearly Rectangular</td>
</tr>
<tr>
<td>Zoning</td>
<td>R7A with C2-4 overlay</td>
</tr>
<tr>
<td>Corner vs. Interior</td>
<td>Corner</td>
</tr>
<tr>
<td>FAR</td>
<td>3.32 per DOB</td>
</tr>
<tr>
<td>Maximum Development Potential</td>
<td>72,663 square feet of FAR</td>
</tr>
<tr>
<td>Building Improvements</td>
<td>38,800 SF industrial building</td>
</tr>
<tr>
<td>Proposed Property Use</td>
<td>Proposed eight-story, 106 unit apartment building</td>
</tr>
<tr>
<td>Sale Price</td>
<td>$17,500,000</td>
</tr>
<tr>
<td>Demolition Costs @ $25.00/SF</td>
<td>$970,000</td>
</tr>
<tr>
<td>Total</td>
<td>$18,470,000</td>
</tr>
<tr>
<td>Price per SF of FAR</td>
<td>$254.19</td>
</tr>
<tr>
<td>Grantor</td>
<td>Crow Hill Development LLC</td>
</tr>
<tr>
<td>Grantee</td>
<td>608 Franklin LLC</td>
</tr>
<tr>
<td>Contract Date</td>
<td>April 4, 2014</td>
</tr>
<tr>
<td>Transfer Date</td>
<td>August 7, 2014</td>
</tr>
<tr>
<td>Comments</td>
<td></td>
</tr>
</tbody>
</table>
Photograph taken on February 3, 2015
Comparable Development Land Sale #5

Address: 112-118 Atlantic Avenue
Neighborhood: Cobble Hill
Cross Streets: Southeast corner of Henry Street
Block/Lot: 285/6
Land Size: 7,785 square feet
Frontage: 97.3 feet on Atlantic and 80 feet on Henry Street
Shape: Rectangular
Zoning: R6
Corner vs. Interior: Corner
FAR: 3.00
Maximum Development Potential: 23,355 square feet of FAR
Building Improvements: 1,590 SF industrial building
Proposed Property Use: Proposed four-story apartment building with 6,000 SF for community facility use

Sale Price: $7,750,000
Demolition Costs @ $25.00/SF: $39,750
Total: $7,789,750
Price per SF of FAR: $333.54

Grantor: 112 Atlantic Realty LLC
Grantee: Henry Atlantic Partners LLC
Contract Date: December 23, 2013
Transfer Date: April 30, 2014
Comments: This land sale is located directly across Henry Street from the Fuller/Othmer site.
Photograph taken on February 3, 2015
Comparable Development Land Sale #6

<table>
<thead>
<tr>
<th>Address</th>
<th>330-334 St. Marks Avenue</th>
</tr>
</thead>
<tbody>
<tr>
<td>Neighborhood</td>
<td>Prospect Heights</td>
</tr>
<tr>
<td>Cross Streets</td>
<td>Washington &amp; Underhill Avenues</td>
</tr>
<tr>
<td>Block/Lot</td>
<td>1153/21</td>
</tr>
<tr>
<td>Land Size</td>
<td>5,000 square feet</td>
</tr>
<tr>
<td>Frontage</td>
<td>50 feet</td>
</tr>
<tr>
<td>Shape</td>
<td>Rectangular</td>
</tr>
<tr>
<td>Zoning</td>
<td>R6</td>
</tr>
<tr>
<td>Corner vs. Interior</td>
<td>Interior</td>
</tr>
<tr>
<td>FAR</td>
<td>1.99 per DOB</td>
</tr>
<tr>
<td>Maximum Development Potential</td>
<td>9,979 square feet of FAR</td>
</tr>
<tr>
<td>Building Improvements</td>
<td>5,000 SF industrial building</td>
</tr>
<tr>
<td>Proposed Property Use</td>
<td>Proposed four-story apartment building</td>
</tr>
<tr>
<td>Sale Price</td>
<td>$2,200,000</td>
</tr>
<tr>
<td>Demolition Costs @ $25.00/SF</td>
<td>$62,000</td>
</tr>
<tr>
<td>Total</td>
<td>$2,262,000</td>
</tr>
<tr>
<td>Price per SF of FAR</td>
<td>$226.25</td>
</tr>
<tr>
<td>Grantor</td>
<td>Albert Appleton</td>
</tr>
<tr>
<td>Grantee</td>
<td>St. Marks Townhouses Limited Liability</td>
</tr>
<tr>
<td>Contract Date</td>
<td>June 13, 2013</td>
</tr>
<tr>
<td>Transfer Date</td>
<td>August 29, 2013</td>
</tr>
<tr>
<td>Comments</td>
<td></td>
</tr>
<tr>
<td>Tax Map</td>
<td></td>
</tr>
<tr>
<td><strong>Comparable Community Facility Land Sale #1</strong></td>
<td></td>
</tr>
<tr>
<td>-----------------------------------------------</td>
<td></td>
</tr>
<tr>
<td><strong>Address</strong></td>
<td>388 Marcy Avenue, Brooklyn, NY</td>
</tr>
<tr>
<td><strong>Neighborhood</strong></td>
<td>Williamsburg</td>
</tr>
<tr>
<td><strong>Cross Streets</strong></td>
<td>Middleton and Lorimer Streets</td>
</tr>
<tr>
<td><strong>Block/Lot</strong></td>
<td>2240/40 &amp; 41</td>
</tr>
<tr>
<td><strong>Land Size</strong></td>
<td>4,003 square feet</td>
</tr>
<tr>
<td><strong>Frontage</strong></td>
<td>50 feet</td>
</tr>
<tr>
<td><strong>Shape</strong></td>
<td>Rectangular</td>
</tr>
<tr>
<td><strong>Zoning</strong></td>
<td>R6</td>
</tr>
<tr>
<td><strong>Corner vs. Interior</strong></td>
<td>Interior</td>
</tr>
<tr>
<td><strong>FAR</strong></td>
<td>4.80</td>
</tr>
<tr>
<td><strong>Maximum Development Potential</strong></td>
<td>19,229 square feet of FAR</td>
</tr>
<tr>
<td><strong>Building Improvements</strong></td>
<td>Vacant</td>
</tr>
<tr>
<td><strong>Proposed Property Use</strong></td>
<td>Proposed religious facility</td>
</tr>
<tr>
<td><strong>Sale Price</strong></td>
<td>$1,000,000</td>
</tr>
<tr>
<td><strong>Price per SF of FAR</strong></td>
<td>$52.01</td>
</tr>
<tr>
<td><strong>Grantor</strong></td>
<td>36 Prost LLC</td>
</tr>
<tr>
<td><strong>Grantee</strong></td>
<td>BH KAL, LLC</td>
</tr>
<tr>
<td><strong>Contract Date</strong></td>
<td>January 31, 2013</td>
</tr>
<tr>
<td><strong>Transfer Date</strong></td>
<td>November 12, 2013</td>
</tr>
<tr>
<td><strong>Comments</strong></td>
<td>The site was purchased and held for future development of a religious facility. As of February 2, 2015, the DOB did not have an application for development.</td>
</tr>
</tbody>
</table>
Photo Taken from Google Map – Fenced Parking Lot
## Comparable Community Facility Land Sale #2

<table>
<thead>
<tr>
<th>Address</th>
<th>220 Hull Street, Brooklyn, NY</th>
</tr>
</thead>
<tbody>
<tr>
<td>Neighborhood</td>
<td>Bedford-Stuyvesant</td>
</tr>
<tr>
<td>Cross Streets</td>
<td>Mother Gaston Blvd. &amp; Broadway</td>
</tr>
<tr>
<td>Block/Lot</td>
<td>1540/26</td>
</tr>
<tr>
<td>Land Size</td>
<td>6,000 square feet</td>
</tr>
<tr>
<td>Frontage</td>
<td>60 feet</td>
</tr>
<tr>
<td>Shape</td>
<td>Rectangular</td>
</tr>
<tr>
<td>Zoning</td>
<td>R6</td>
</tr>
<tr>
<td>Corner vs. Interior</td>
<td>Interior</td>
</tr>
<tr>
<td>FAR</td>
<td>4.80</td>
</tr>
<tr>
<td>Maximum Development Potential</td>
<td>14,514 square feet of FAR according to the DOB application for community facility use.</td>
</tr>
<tr>
<td>Building Improvements</td>
<td>Vacant</td>
</tr>
<tr>
<td>Proposed Property Use</td>
<td>Proposed community facility for non-profit institutional use with 28-unitswelling units</td>
</tr>
<tr>
<td>Sale Price</td>
<td>$530,000</td>
</tr>
<tr>
<td>Price per SF of FAR</td>
<td>$36.52</td>
</tr>
<tr>
<td>Grantor</td>
<td>220 Hull, Inc.</td>
</tr>
<tr>
<td>Grantee</td>
<td>Housing Works 220 Hull Housing Development</td>
</tr>
<tr>
<td>Contract Date</td>
<td>March 2, 2012</td>
</tr>
<tr>
<td>Transfer Date</td>
<td>May 18, 2012</td>
</tr>
<tr>
<td>Comments</td>
<td>The DOB reported an application for a new five-story with cellar non-profit institutional use, community facility use with 14,514 square feet of zoning area and a 2.41 FAR. The street is developed with older brownstones.</td>
</tr>
</tbody>
</table>
Comparable Community Facility Land Sale #3

<table>
<thead>
<tr>
<th>Property Description</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>Address</td>
<td>701 Caton Street, Brooklyn, NY</td>
</tr>
<tr>
<td>Neighborhood</td>
<td>Kensington</td>
</tr>
<tr>
<td>Cross Streets</td>
<td>Kermit Place &amp; East 8th Street</td>
</tr>
<tr>
<td>Block/Lot</td>
<td>5321/64 (former 64, 44, &amp; 73)</td>
</tr>
<tr>
<td>Land Size</td>
<td>36,952 square feet</td>
</tr>
<tr>
<td>Frontage</td>
<td>234.08 feet on E. 7th St., 248.51 feet on Caton St., 100.71 feet on E. 8th St.</td>
</tr>
<tr>
<td>Shape</td>
<td>Irregular</td>
</tr>
<tr>
<td>Zoning</td>
<td>R6A and R5B</td>
</tr>
<tr>
<td>Corner vs. Interior</td>
<td>Three corners</td>
</tr>
<tr>
<td>FAR</td>
<td>2.24 – according to the DOB</td>
</tr>
<tr>
<td>Maximum Development Potential</td>
<td>87,629 square feet of FAR according to the DOB</td>
</tr>
<tr>
<td>Building Improvements</td>
<td>Vacant</td>
</tr>
<tr>
<td>Proposed Property Use</td>
<td>Proposed community facility for five-story and cellar school</td>
</tr>
<tr>
<td>Sale Price</td>
<td>$11,050,000</td>
</tr>
<tr>
<td>Price per SF of FAR</td>
<td>$126.10</td>
</tr>
<tr>
<td>Grantor – Lot 64</td>
<td>701 Caton Avenue Realty, LLC</td>
</tr>
<tr>
<td>Grantee</td>
<td>The New York City School Construction Authority</td>
</tr>
<tr>
<td>Contract Date</td>
<td>December 6, 2011</td>
</tr>
<tr>
<td>Transfer Date</td>
<td>December 6, 2011</td>
</tr>
<tr>
<td>Grantor – Lots 44 &amp; 73</td>
<td>Kermit 7 Realty, LLC</td>
</tr>
<tr>
<td>Grantee</td>
<td>The New York City School Construction Authority</td>
</tr>
<tr>
<td>Contract Date</td>
<td>October 25, 2011</td>
</tr>
<tr>
<td>Transfer Date</td>
<td>January 18, 2012</td>
</tr>
<tr>
<td>Comments</td>
<td>The DOB reported an application for a new five-story with cellar school, community facility use with 87,629 square feet of zoning area and a 2.24 FAR. The NYUSCA reported the site construction is pending.</td>
</tr>
</tbody>
</table>
Photo Taken from Google Maps
### Comparable Community Facility Land Sale #4

<table>
<thead>
<tr>
<th>Address</th>
<th>1621 61st Street, Brooklyn, NY</th>
</tr>
</thead>
<tbody>
<tr>
<td>Neighborhood</td>
<td>Borough Park</td>
</tr>
<tr>
<td>Cross Streets</td>
<td>16th and 17th Avenues</td>
</tr>
<tr>
<td>Block/Lot</td>
<td>5517/85</td>
</tr>
<tr>
<td>Land Size</td>
<td>8,000 square feet</td>
</tr>
<tr>
<td>Frontage</td>
<td>80 feet</td>
</tr>
<tr>
<td>Shape</td>
<td>Rectangular</td>
</tr>
<tr>
<td>Zoning</td>
<td>M1-1</td>
</tr>
<tr>
<td>Corner vs. Interior</td>
<td>Interior</td>
</tr>
<tr>
<td>FAR</td>
<td>2.29 according to the DOB application</td>
</tr>
<tr>
<td>Maximum Development Potential</td>
<td>18,330 square feet of FAR according to the DOB application for three-story house of worship</td>
</tr>
<tr>
<td>Building Improvements</td>
<td>Industrial building</td>
</tr>
<tr>
<td>Proposed Property Use</td>
<td>Proposed community facility for three-story house of worship with 18,330 square feet in the M1-1 district.</td>
</tr>
<tr>
<td>Sale Price</td>
<td>$1,852,000 includes $1,700,000 sale price plus $152,000 in demolition costs.</td>
</tr>
<tr>
<td>Price per SF of FAR</td>
<td>$101.04</td>
</tr>
<tr>
<td>Grantor</td>
<td>Estate of Benny Lacca</td>
</tr>
<tr>
<td>Grantee</td>
<td>Congregation Toldos Yehuda</td>
</tr>
<tr>
<td>Contract Date</td>
<td>September 21, 2011</td>
</tr>
<tr>
<td>Transfer Date</td>
<td>April 23, 2012</td>
</tr>
<tr>
<td>Comments</td>
<td>The DOB reported an application for a new community facility use as a three-story house of worship with 18,330 square feet.</td>
</tr>
</tbody>
</table>
Photo Taken from Google Maps
**Comparable Community Facility Land Sale #4**

<table>
<thead>
<tr>
<th>Address</th>
<th>510 Coney Island Avenue, Brooklyn, NY</th>
</tr>
</thead>
<tbody>
<tr>
<td>Neighborhood</td>
<td>Kensington</td>
</tr>
<tr>
<td>Cross Streets</td>
<td>Southwest corner of Turner Place</td>
</tr>
<tr>
<td>Block/Lot</td>
<td>5342/10</td>
</tr>
<tr>
<td>Land Size</td>
<td>9,925 square feet</td>
</tr>
<tr>
<td>Frontage</td>
<td>60.15 feet on Coney Island Avenue and 136.55 feet on Turner Place</td>
</tr>
<tr>
<td>Shape</td>
<td>L-shaped</td>
</tr>
<tr>
<td>Zoning</td>
<td>R6</td>
</tr>
<tr>
<td>Corner vs. Interior</td>
<td>Corner</td>
</tr>
<tr>
<td>FAR</td>
<td>4.8</td>
</tr>
<tr>
<td>Maximum Development Potential</td>
<td>47,640 square feet of FAR</td>
</tr>
<tr>
<td>Building Improvements</td>
<td>Parking lot and small garage</td>
</tr>
<tr>
<td>Proposed Property Use</td>
<td>Proposed community facility for school construction</td>
</tr>
<tr>
<td>Sale Price</td>
<td>$2,505,625 includes $2,500,000 sale price plus $5,625 in demolition costs.</td>
</tr>
<tr>
<td>Price per SF of FAR</td>
<td>$52.59</td>
</tr>
<tr>
<td>Grantor</td>
<td>Simon Galapo and Menahem Galapo</td>
</tr>
<tr>
<td>Grantee</td>
<td>The New York City School Construction Authority</td>
</tr>
<tr>
<td>Contract Date</td>
<td>September 21, 2011</td>
</tr>
<tr>
<td>Transfer Date</td>
<td>April 23, 2012</td>
</tr>
<tr>
<td>Comments</td>
<td>The DOB reported an application for a new community facility use as a three-story house of worship with 18,330 square feet.</td>
</tr>
</tbody>
</table>
Photo Taken from Google Maps
Comparable Mixed-Use Building Sale #1

Address: 225 5th Avenue, Brooklyn, NY
Neighborhood: Park Slope
Block/Lot: 959/11
Land Size: 2,700 square feet
Frontage: 20 feet on 5th Avenue, 82 feet on President St.
Zoning: R6A
Corner vs. Interior: Corner
Building Size: 5,240 square feet
Building Age: 1920
Description: Four-story storefront with three upper floor apartments
Grantor: 4G Realty LLC
Grantee: 668 President Street Associates, LLC
Contract Date: July 8, 2014
Transfer Date: December 17, 2014
Sale Price: $3,800,000
Price per Sq. Ft.: $725.19
Comments: This mixed-use building, located in the Park Slope section of Brooklyn, contains two stores on the first floor and three apartments above.
Photograph of 225 5th Avenue
## Comparable Mixed-Use Building Sale #2

<table>
<thead>
<tr>
<th>Address</th>
<th>1409-1411 Fulton Street, Brooklyn, NY</th>
</tr>
</thead>
<tbody>
<tr>
<td>Neighborhood</td>
<td>Bedford-Stuyvesant</td>
</tr>
<tr>
<td>Block/Lot</td>
<td>1854/57</td>
</tr>
<tr>
<td>Land Size</td>
<td>4,260 square feet</td>
</tr>
<tr>
<td>Frontage</td>
<td>41.58 feet</td>
</tr>
<tr>
<td>Zoning</td>
<td>R6B</td>
</tr>
<tr>
<td>Corner vs. Interior</td>
<td>Interior</td>
</tr>
<tr>
<td>Building Size</td>
<td>9,500 square feet</td>
</tr>
<tr>
<td>Building Age</td>
<td>1910</td>
</tr>
<tr>
<td>Description</td>
<td>Four-story storefront with five upper floor apartments</td>
</tr>
<tr>
<td>Grantor</td>
<td>W.N.Y.P. Properties Inc.</td>
</tr>
<tr>
<td>Grantee</td>
<td>1409-11411 Fulton LLC</td>
</tr>
<tr>
<td>Contract Date</td>
<td>June 11, 2014</td>
</tr>
<tr>
<td>Transfer Date</td>
<td>November 20, 2014</td>
</tr>
<tr>
<td>Sale Price</td>
<td>$3,730,000</td>
</tr>
<tr>
<td>Price per Sq. Ft.</td>
<td>$392.63</td>
</tr>
<tr>
<td>Comments</td>
<td>This storefront has five apartments on the upper level in the Bedford-Stuyvesant district of Brooklyn.</td>
</tr>
</tbody>
</table>

![Map of the property location]
Photograph of 1409-1411 Fulton Street

Photo taken from Google Maps
## Comparable Mixed-Use Building Sale #3

<table>
<thead>
<tr>
<th>Description</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>Address</td>
<td>537 Court Street, Brooklyn, NY</td>
</tr>
<tr>
<td>Neighborhood</td>
<td>Gowanus</td>
</tr>
<tr>
<td>Block/Lot</td>
<td>479/10 &amp; 110</td>
</tr>
<tr>
<td>Land Size</td>
<td>2,150 square feet</td>
</tr>
<tr>
<td>Frontage</td>
<td>100 feet on Garnet St. &amp; 21.5 feet on Court St.</td>
</tr>
<tr>
<td>Zoning</td>
<td>R6A</td>
</tr>
<tr>
<td>Corner vs. Interior</td>
<td>Corner</td>
</tr>
<tr>
<td>Building Size</td>
<td>3,150 square feet</td>
</tr>
<tr>
<td>Building Age</td>
<td>1931</td>
</tr>
<tr>
<td>Description</td>
<td>Three-story storefront with apartments on the upper levels</td>
</tr>
<tr>
<td>Grantor</td>
<td>Jose Miguel Vasquez and Moses Vasquez</td>
</tr>
<tr>
<td>Grantee</td>
<td>Balanced Living Development LLC</td>
</tr>
<tr>
<td>Contract Date</td>
<td>May 15, 2014</td>
</tr>
<tr>
<td>Transfer Date</td>
<td>July 23, 2014</td>
</tr>
<tr>
<td>Sale Price</td>
<td>$2,100,000</td>
</tr>
<tr>
<td>Price per Sq. Ft.</td>
<td>$666.67</td>
</tr>
<tr>
<td>Comments</td>
<td>This storefront and residential building, located in the Gowanus neighborhood of Brooklyn, was delivered vacant.</td>
</tr>
</tbody>
</table>
Photograph of 537 Court Street

Photo taken from Google Maps
Comparative Mixed-Use Building Sale #4

Address 375 9th Street, Brooklyn, NY
Neighborhood Park Slope
Block/Lot 1005/45
Land Size 1,398 square feet
Frontage 20 feet on 9th St. & 70 feet on 6th Ave.
Zoning R6B with C2-4 overlay
Corner vs. Interior Corner
Building Size 3,520 square feet
Building Age 1920
Description Three-story storefront with two apartments on the upper levels
Grantor Cornerstone 375 LLC
Grantee Georges Piette
Contract Date May 1, 2014
Transfer Date June 3, 2014
Sale Price $3,100,000
Price per Sq. Ft. $880.68
Comments This storefront building, located in the Park Slope section of Brooklyn, has two apartments.
Photo taken from Google Maps
## Comparable Mixed-Use Building Sale #5

<table>
<thead>
<tr>
<th><strong>Address</strong></th>
<th>420 Atlantic Avenue, Brooklyn, NY</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Neighborhood</strong></td>
<td>Boerum Hill</td>
</tr>
<tr>
<td><strong>Block/Lot</strong></td>
<td>184/9</td>
</tr>
<tr>
<td><strong>Land Size</strong></td>
<td>1,760 square feet</td>
</tr>
<tr>
<td><strong>Frontage</strong></td>
<td>22 feet</td>
</tr>
<tr>
<td><strong>Zoning</strong></td>
<td>R6A with C2-4 overlay</td>
</tr>
<tr>
<td><strong>Corner vs. Interior</strong></td>
<td>Interior</td>
</tr>
<tr>
<td><strong>Building Size</strong></td>
<td>3,500 square feet</td>
</tr>
<tr>
<td><strong>Building Age</strong></td>
<td>1905</td>
</tr>
<tr>
<td><strong>Description</strong></td>
<td>Three-story storefront with two apartments on the upper levels</td>
</tr>
</tbody>
</table>

| **Grantor**       | Manuel Fernandez                   |
| **Grantee**       | 420 Atlantic LLC                    |
| **Contract Date** | February 25, 2014                   |
| **Transfer Date** | April 23, 2014                      |
| **Sale Price**    | $2,730,000                          |
| **Price per Sq. Ft.** | $780.00                      |
| **Comments**      | The storefront building has two apartment and one store. |
Photograph of 420 Atlantic Avenue

Photo taken from Google Maps
Comparable Mixed-Use Building Sale #6

Address: 295-301 3rd Street, Brooklyn, NY
Neighborhood: Park Slope
Block/Lot: 974/1
Land Size: 1,760 square feet
Frontage: 22 feet 4th St. and 80 feet on 3rd St.
Zoning: R8A with C2-4 overlay
Corner vs. Interior: Corner
Building Size: 7,195 square feet
Building Age: 1920
Description: Four-story storefront with six apartments on the upper levels
Grantor: 301 Third Street LLC
Grantee: 321 4th Avenue LLC
Contract Date: August 15, 2013
Transfer Date: November 20, 2013
Sale Price: $2,850,000
Price per Sq. Ft.: $396.11
Comments: The retail storefront residential building has six apartments.
Photograph of 295-301 3rd Street

Photograph taken from Google Maps
Comparable Mixed-Use Walk-Up Residential Storefront Building Sales Location Map
Comparable Elevator Apartment Building Sale #1

Address: 68 Richardson Street
Neighborhood: Williamsburg
Block/Lot: 2732/5 & 40
Grantor: Richlor Apartments, LLC
Grantee: 68 Richardson Realty LLC
Land Size: 7,082 square feet
Zoning: M1-2/R6A
FAR: 2.43
Maximum Development Potential: 36,450 square feet
Frontage: 72.67 feet
Improvements: Six-story elevator apartment building with 24 units constructed in 2013

Contract Date: July 14, 2014
Transfer Date: September 19, 2014
Sale Price: $17,500,000
Price per Sq. Ft.: $537.93
Price per Apartment: $700,000
Comments: The sale had a capitalization rate of 4.3% and an NOI of $752,500.
Photograph of 68 Richardson Street

Photo Taken from Google Maps
Comparable Elevator Apartment Building Sale #2

Address: 281 Union Avenue
Neighborhood: Williamsburg
Block/Lot: 2426/1
Grantor: 281 Union Partners LLC
Grantee: 281 Union BPC Partners, LLC
Land Size: 8,125 square feet
Zoning: R6
FAR: 2.43
Maximum Development Potential: 19,744 square feet
Frontage: 137.1’ and 110.67’
Improvements: Seven-story elevator apartment building with 33 apartments constructed in 2013.

Contract Date: May 5, 2014
Transfer Date: August 7, 2014
Sale Price: $23,000,000
Price per Sq. Ft.: $744.51
Price per Apartment: $696,970
Comments: The apartments consist of 27 one-bedroom units, three two-bedroom units, and three three-bedroom units.
Photograph of 281 Union Avenue

Photo Taken from StreetEasy
Comparable Elevator Apartment Building Sale #3

Address: 415 Washington Avenue
Neighborhood: Clinton Hill
Block/Lot: 1963/25
Grantor: Arbern 415 Washington LLC
Grantee: DSA 415 Washington Avenue LLC
Land Size: 6,525 square feet
Zoning: R6B
FAR: 2.00
Maximum Development Potential: 13,050 square feet
Frontage: 54.37 feet
Improvements: The building is a 25-unit apartment building that was constructed in 1930.
Contract Date: May 17, 2014
Transfer Date: June 25, 2014
Sale Price: $10,300,000
Price per Sq. Ft.: $402.34
Price per Apartment: $429,167
Comments:
Photograph of 415 Washington Avenue

Photo taken from Google Maps
**Comparable Elevator Apartment Building Sale #4**

<table>
<thead>
<tr>
<th>Address:</th>
<th>177 Concord Street</th>
</tr>
</thead>
<tbody>
<tr>
<td>Neighborhood:</td>
<td>Downtown</td>
</tr>
<tr>
<td>Block/Lot:</td>
<td>109/25</td>
</tr>
<tr>
<td>Grantor:</td>
<td>177 Concord Realty LLC</td>
</tr>
<tr>
<td>Grantee:</td>
<td>Duffield View LLC</td>
</tr>
<tr>
<td>Land Size:</td>
<td>5,592 square feet</td>
</tr>
<tr>
<td>Zoning:</td>
<td>C4-3</td>
</tr>
<tr>
<td>Maximum Development Potential:</td>
<td>13,589 square feet</td>
</tr>
<tr>
<td>Frontage:</td>
<td>55.92 feet and 100 feet</td>
</tr>
<tr>
<td>Contract Date:</td>
<td>February 1, 2014</td>
</tr>
<tr>
<td>Transfer Date:</td>
<td>March 27, 2014</td>
</tr>
<tr>
<td>Sale Price:</td>
<td>$9,200,000</td>
</tr>
<tr>
<td>Price per Sq. Ft.:</td>
<td>$418.18</td>
</tr>
<tr>
<td>Price per Apartment:</td>
<td>400,000</td>
</tr>
<tr>
<td>Comments:</td>
<td></td>
</tr>
</tbody>
</table>

![Map of apartment building location]
Photograph of 177 Concord Street

Photo Taken from Google Maps
Comparable Elevator Apartment Building Sale #5

Address: 97 Grand Avenue
Neighborhood: Clinton Hill
Block/Lot: 1893/4
Grantor: Grand Avenue Building Corp.
Grantee: Soft Stone Development
Land Size: 14,775 square feet
Zoning: R7A
FAR: 4.0
Maximum Development Potential: 59,100 square feet
Frontage: 75 feet on Grand Street and 75 feet on Steuben Street
Contract Date: October 15, 2013
Transfer Date: December 13, 2013
Sale Price: $26,012,209
Price per Sq. Ft.: $432.02
Price per Apartment: 419,552
Comments: The site and building fronts on two streets.
Photograph of 97 Grand Avenue

Photo Taken from Google Maps
## Comparable Elevator Apartment Building Sale #6

<table>
<thead>
<tr>
<th>Address:</th>
<th>100 Luquer Street</th>
</tr>
</thead>
<tbody>
<tr>
<td>Neighborhood:</td>
<td>Carroll Gardens</td>
</tr>
<tr>
<td>Block/Lot:</td>
<td>376/21</td>
</tr>
<tr>
<td>Grantor:</td>
<td>100 Luquer Towers LLC</td>
</tr>
<tr>
<td>Grantee:</td>
<td>Crest Two Limited Network</td>
</tr>
<tr>
<td>Land Size:</td>
<td>8,982 square feet</td>
</tr>
<tr>
<td>Zoning:</td>
<td>R6B</td>
</tr>
<tr>
<td>FAR:</td>
<td>2.0</td>
</tr>
<tr>
<td>Maximum Development Potential:</td>
<td>17,964 square feet</td>
</tr>
<tr>
<td>Frontage:</td>
<td>44 feet on Luquer Street and 112.12 feet on Hamilton Ave.</td>
</tr>
<tr>
<td>Contract Date:</td>
<td>February 20, 2013</td>
</tr>
<tr>
<td>Transfer Date:</td>
<td>October 14, 2013</td>
</tr>
<tr>
<td>Sale Price:</td>
<td>$15,400,000</td>
</tr>
<tr>
<td>Price per Sq. Ft.:</td>
<td>$506.03</td>
</tr>
<tr>
<td>Price per Apartment:</td>
<td>$770,000</td>
</tr>
<tr>
<td>Comments:</td>
<td>The building has 19 two-bedroom units and one one-bedroom unit.</td>
</tr>
</tbody>
</table>
Photograph of 100 Luquer Street

Photo from StreetEasy
Comparable Community Facility Condominium Sale #1

Address: 8696 18th Avenue, Brooklyn, NY
Neighborhood: Bath Beach
Block/Lot: 6402/1002 & 1013
Grantor: Job 42 holding, LLC
Grantee: 1762 Benson LLC
Zoning: R5
Contract Date: March 19, 2014
Transfer Date: June 19, 2014
Sale Price: $790,000
Price per Sq. Ft.: $287.69
Comments: The condominium has 1,400 square feet in the cellar, 1,184 square feet on the grade level, and 162 square feet for a parking space. The condo declaration and the certificate of occupancy indicated the unit is used as a community facility. Lot 1013 is for one parking space with 162 square feet.
Photograph of 8696 18th Avenue
**Comparable Community Facility Condominium Sale #2**

<table>
<thead>
<tr>
<th>Address:</th>
<th>892 Bedford Avenue, Brooklyn, NY</th>
</tr>
</thead>
<tbody>
<tr>
<td>Neighborhood:</td>
<td>Bedford Stuyvesant</td>
</tr>
<tr>
<td>Block/Lot:</td>
<td>1914/1601</td>
</tr>
<tr>
<td>Grantor:</td>
<td>Congregation Tiferes Yissochor Ber, Inc.</td>
</tr>
<tr>
<td>Grantee:</td>
<td>1762 Benson LLC</td>
</tr>
<tr>
<td>Zoning:</td>
<td>R5</td>
</tr>
<tr>
<td>Building Improvements:</td>
<td>Six-story condominium building constructed in 1911 as a residential condominium with community facility use on the grade and cellar levels.</td>
</tr>
<tr>
<td>Contract Date:</td>
<td>November 5, 2013</td>
</tr>
<tr>
<td>Transfer Date:</td>
<td>July 23, 2014</td>
</tr>
<tr>
<td>Sale Price:</td>
<td>$999,990</td>
</tr>
<tr>
<td>Price per Sq. Ft.:</td>
<td>$189.11</td>
</tr>
<tr>
<td>Comments:</td>
<td>The condominium has 2,988 square feet in the cellar and 2,300 square feet on the grade level. The condo declaration indicates the unit is a commercial unit, and the certificate of occupancy indicates the unit is used as a House of Worship Synagogue on the grade level and banquet hall on the cellar level.</td>
</tr>
</tbody>
</table>

**Tax Map:**

![Tax Map Image]
Photograph of 892 Bedford Avenue, Brooklyn, NY
**Comparable Community Facility Condominium Sale #3**

<table>
<thead>
<tr>
<th>Address:</th>
<th>1347 57th Street, Brooklyn, NY</th>
</tr>
</thead>
<tbody>
<tr>
<td>Neighborhood:</td>
<td>Borough Park</td>
</tr>
<tr>
<td>Block/Lot:</td>
<td>5691/1101</td>
</tr>
<tr>
<td>Grantor:</td>
<td>NS BP Realty, LLC</td>
</tr>
<tr>
<td>Grantee:</td>
<td>Congregation Nachlas Moshe, Inc.</td>
</tr>
<tr>
<td>Zoning:</td>
<td>R6</td>
</tr>
<tr>
<td>Contract Date:</td>
<td>October 14, 2013</td>
</tr>
<tr>
<td>Transfer Date:</td>
<td>November 26, 2013</td>
</tr>
<tr>
<td>Sale Price:</td>
<td>$803,200</td>
</tr>
<tr>
<td>Price per Sq. Ft.:</td>
<td>$407.10</td>
</tr>
<tr>
<td>Comments:</td>
<td>The condominium has 1,973 square feet on the grade level. The condo declaration indicates community facility use, and the certificate of occupancy indicates the unit is used as a Synagogue.</td>
</tr>
</tbody>
</table>

**Tax Map:**

![Tax Map Image]
Photograph of 1347 57th Street
Comparable Community Facility Condominium Sale #4

Address: 775 Lafayette Avenue, Brooklyn, NY
Neighborhood: Bedford-Stuyvesant
Block/Lot: 1787/1002
Grantor: NYC Partnership Housing Development Fund Co. Inc.
Grantee: St. Philip’s Christian Church
Zoning: R6B

Contract Date: May 1, 2013
Transfer Date: May 1, 2013
Sale Price: $1,578,641
Price per Sq. Ft.: $175.60
Comments: The condominium has 8,304 square feet on the grade level, 306 square feet in the cellar, and 380 square feet on the second floor. The condo declaration indicates community facility use, and the certificate of occupancy indicates the unit is used as a classrooms, community center, and community room on the second floor.

Tax Map:
Comparable Community Facility Condominium Sale #5

Address: 191 Rodney Street, Brooklyn, NY
Neighborhood: Williamsburg
Block/Lot: 2188/1201
Grantor: 191 Rodney Street LLC
Grantee: YGS, Inc.
Zoning: R6
Building Improvements: Seven-story condominium building constructed in 1996. It has five apartments on floors two through six.

Contract Date: October 31, 2012
Transfer Date: August 13, 2013
Sale Price: $1,500,000
Price per Sq. Ft.: $183.37
Comments: The condominium has 2,840 square feet on the grade level, 2,854 square feet in the cellar, and 2,486 square feet on the second floor. The condominium was used as a medical facility. The new owner intends to use the space as a school.

Tax Map:
Photograph of 191 Rodney Street
## COMPARABLE COMMUNITY FACILITY BUILDING SALES

### Comparable Community Facility Building Sale #1

<table>
<thead>
<tr>
<th>Field</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>Address</td>
<td>656 Willoughby Avenue, Brooklyn, NY</td>
</tr>
<tr>
<td>Neighborhood</td>
<td>Bedford Stuyvesant</td>
</tr>
<tr>
<td>Block/Lot</td>
<td>1769/7</td>
</tr>
<tr>
<td>Grantor</td>
<td>Pet Realty Co. LLC</td>
</tr>
<tr>
<td>Grantee</td>
<td>Bais Ruchel High School, Inc.</td>
</tr>
<tr>
<td>Zoning</td>
<td>R6A</td>
</tr>
<tr>
<td>Building Improvements</td>
<td>Three-story elevator school building with 14,250 square feet of gross building area.</td>
</tr>
<tr>
<td>Contract Date</td>
<td>December 30, 2013</td>
</tr>
<tr>
<td>Transfer Date</td>
<td>January 30, 2014</td>
</tr>
<tr>
<td>Sale Price</td>
<td>$3,600,000</td>
</tr>
<tr>
<td>Price per Sq. Ft.</td>
<td>$252.63</td>
</tr>
<tr>
<td>Comments</td>
<td>The school sold to another school user. The building has an elevator.</td>
</tr>
</tbody>
</table>

Tax Map:
Comparable Community Facility Building Sale #2

Address: 112 Suydam Street, Brooklyn, NY
Neighborhood: Bushwick
Block/Lot: 3217/10, 13, 14, 51, 52, 53
Grantor: Calvary Spanish Pentecostal Church, Inc.
Grantee: Occam Suy LLC
Zoning: R6/C2-3
Building Improvements: Two-story church with 12,690 square feet of gross building area and additional land.
Contract Date: November 23, 2013
Transfer Date: October 2, 2014
Sale Price: $2,890,000
Price per Sq. Ft.: $227.74
Comments: The church building is located between Evergreen Avenue and Central Avenue in Bushwick. There is no elevator in the building.

Tax Map:
Photograph of 112 Suydam Street
### Comparable Community Facility Building Sale #3

<table>
<thead>
<tr>
<th>Address:</th>
<th>350-360 Coney Island Avenue, Brooklyn, NY</th>
</tr>
</thead>
<tbody>
<tr>
<td>Neighborhood:</td>
<td>Kensington</td>
</tr>
<tr>
<td>Block/Lot:</td>
<td>5322/69</td>
</tr>
<tr>
<td>Grantor:</td>
<td>Park Circle Offices, LLC</td>
</tr>
<tr>
<td>Grantee:</td>
<td>350 Rair LLC</td>
</tr>
<tr>
<td>Zoning:</td>
<td>C8-2</td>
</tr>
<tr>
<td>Building Improvements:</td>
<td>Five-story school with 84,780 square feet of gross building area with the Brooklyn College Academy remaining in the building.</td>
</tr>
<tr>
<td>Contract Date:</td>
<td>February 28, 2012</td>
</tr>
<tr>
<td>Transfer Date:</td>
<td>March 27, 2012</td>
</tr>
<tr>
<td>Sale Price:</td>
<td>$16,770,000</td>
</tr>
<tr>
<td>Price per Sq. Ft.:</td>
<td>$197.81</td>
</tr>
<tr>
<td>Comments:</td>
<td>The building will remain a school. There were no job filing to change the building use. The building has an elevator.</td>
</tr>
</tbody>
</table>

#### Tax Map:

![Tax Map Image]
Photograph of 350-360 Coney Island Avenue
Comparable Community Facility Building Sale #4

Address: 8101 Ridge Boulevard, Brooklyn, NY
Neighborhood: Bay Ridge
Block/Lot: 5996/6
Grantor: The Union Church of Bay Ridge, Presbyterian
Grantee: Bay Ridge Preparatory School
Zoning: R4A
Building Improvements: Two-story school with 28,000 square feet of gross building area to be used as the lower school for Bay Ridge Prep.

Contract Date: August 1, 2012
Transfer Date: December 19, 2012
Sale Price: $4,000,000
Price per Sq. Ft.: $142.86
Comments: The building does not have an elevator. It will continue to be used as a school.

Tax Map:
COMPARABLE RETAIL BUILDING SALES

Comparable Retail Building Sale #1

Address: 521 Columbia Street, Brooklyn, NY
Neighborhood: Red Hook
Block/Lot: 580/5
Grantor: Liberty Heights Realty Inc.
Grantee: Silvershore Properties 78 LLC
Zoning: R4/C1-3
Building Improvements: One-story multi-tenant storefront building with 13,410 square feet of gross building area.
Contract Date: November 20, 2014
Transfer Date: November 20, 2014
Sale Price: $6,000,000
Price per Sq. Ft.: $447.43
Comments: The building is located on the southeast corner of Lorraine Street in Red Hook.

Tax Map:
Photograph of 521 Columbia Street
Comparable Retail Building Sale #2

Address: 522-528 Atlantic Avenue, Brooklyn, NY
Neighborhood: Boerum Hill
Block/Lot: 186/1
Grantor: H & L New York LLC
Grantee: 522-528 LLC
Zoning: R7A
Building Improvements: One-story Walgreens storefront with 14,150 square feet of gross building area.

Contract Date: June 30, 2014
Transfer Date: December 15, 2014
Sale Price: $13,000,000
Price per Sq. Ft.: $918.73
Comments: The building is located on the full block front of 3rd Avenue between Atlantic Avenue and Pacific Street. The site has parking for eight vehicles.

Tax Map:
Photograph of 522-528 Atlantic Avenue
Comparable Retail Building Sale #3

Address: 8904 5th Avenue, Brooklyn, NY
Neighborhood: Bay Ridge
Block/Lot: 6066/26
Grantor: Giuffre Realty, LLC
Grantee: 8904 5th Avenue Realty, LLC
Zoning: C8-2
Building Improvements: One-story auto dealership with 5,236 square feet of gross building area.
Contract Date: June 13, 2014
Transfer Date: June 19, 2014
Sale Price: $4,900,000
Price per Sq. Ft.: $935.83
Comments: The building is located on the southwest corner of 89th Street in Bay Ridge.

Tax Map:
Photograph of 8904 5th Avenue
Comparable Retail Building Sale #4

Address: 205 Smith Street, Brooklyn, NY
Neighborhood: Cobble Hill
Block/Lot: 397/1
Grantor: John Dee Corp.
Grantee: CA 205 Smith Street LLC
Zoning: R6B
Building Improvements: One-story grocery store with 20,000 square feet of gross building area.
Contract Date: May 1, 2014
Transfer Date: November 12, 2014
Sale Price: $18,500,000
Price per Sq. Ft.: $925.00
Comments: The building is located on the northeast corner of Baltic Street in Cobble Hill.

Tax Map:
Photograph of 205 Smith Street
Comparable Retail Building Sale #5

Address: 762 Park Place, Brooklyn, NY
Neighborhood: Crown Heights
Block/Lot: 1240/12
Grantor: 762 Park Place Realty, LLC
Grantee: 762 Park LLC
Zoning: R6A
Building Improvements: Two-story storefront with 9,823 square feet of gross building area.

Contract Date: April 24, 2014
Transfer Date: October 27, 2014
Sale Price: $4,450,000
Price per Sq. Ft.: $453.02
Comments: The building has offices on the second floor.
Tax Map:
Photograph of 762 Park Place
Comparable Retail Building Sale #6

Address: 6717 4th Avenue, Brooklyn, NY
Neighborhood: Bay Ridge
Block/Lot: 5851/1
Grantor: 6717 Fourth Avenue LLC
Grantee: 6717 Realty LLC
Zoning: R7B/C2-3
Building Improvements: Two-story multi-tenant retail with offices on the second floor with 16,800 square feet of gross building area.
Contract Date: November 19, 2013
Transfer Date: January 8, 2014
Sale Price: $6,500,000
Price per Sq. Ft.: $386.90
Comments: The building has offices on the second floor. It is located on the northeast corner of Senator Street in the Special Bay Ridge District.

Tax Map:
Photograph of 6717 4th Avenue