

THE CITY OF NEW YORK
DEPARTMENT OF HOUSING PRESERVATION AND DEVELOPMENT
OFFICE OF DEVELOPMENT
RPTL Section 421-a Affordable Housing Program
100 Gold Street, Room 9S7
New York, NY 10038

NEGOTIABLE CERTIFICATE OF ELIGIBILITY

DOCKET NUMBER	07-07		DATE OF ISSUANCE OF THIS CERTIFICATE	August 22, 2012	
SITE OF AFFORDABLE UNITS	550 East 170th Street, Bronx		DATE OF EXECUTION OF WRITTEN AGREEMENT	May 11, 2007	
BLOCK(S)	2925	LOT(S)	42.48	DATE OF ISSUANCE OF (TEMPORARY) C OF O FOR AFFORDABLE UNITS	December 19, 2008
APPLICANT	East 170th Street Associates, L.P. c/o Atlantic Development Group, LLC				
APPLICANT'S ADDRESS	155 Avenue of the Americas, 3rd Floor, New York, NY 10013				
BENEFIT TRANSFEROR	Shao Lin Operating, LLC		BENEFIT TRANSFEREE	534 West 42nd Street, LLC	

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

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

This Certificate may be conveyed or sold only by the Benefit Transferor named above, and only to the Benefit Transferee named above. This Certificate cannot be used to transfer benefits to any person or entity other than the Benefit Transferee named above. The transfer of this Certificate to the Benefit Transferee is accomplished by both the Benefit Transferor and the Benefit Transferee endorsing and notarizing this Certificate in the place indicated below. If this Certificate is not transferred in accordance with the above procedure, then the Benefit Transferor shall remain the owner of record of the above-referenced benefits if and until such time as the Benefit Transferor directs HPD, at its sole discretion, to re-issue this Certificate to another entity. After the initial endorsement and notarization by the Benefit Transferor and the Benefit Transferee, subsequent transfers of this Certificate or any portion hereof by the Benefit Transferee may be accomplished by written request to HPD accompanied by this original Certificate. Unused Certificates must be returned to HPD for voiding and re-issuance.

BENEFIT TRANSFEROR:	BENEFIT TRANSFEREE:
Shao Lin Operating, LLC	534 West 42nd Street, LLC

By: Shao Lin
Managing Member
Sworn to me before this

Inclusionary Housing/
421-a Affordable Housing
Program Seal

12 day of Sept 2012

19 day of Sept 2012

Shao Lin
Notary Public

Shao Lin
Notary Public

Miriam Colón
Assistant Commissioner
Housing Incentives

MR 8/22/12

CANDY LOPEZ
Notary Public, State of New York
No. 01LO6103764
Qualified in Bronx County
Commission Expires 01-12-20 12

SHOSHANA T. CARMEL
Notary Public, State of New York
No. 01CA6153596
Qualified in New York County
Commission Expires October 10, 2014