

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

SITE OF AFFORDABLE UNITS 550 East 170th Street, Bronx

BLOCK (S) 2925 LOT (S) 42, 48

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 42<sup>nd</sup> 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:

Shao Lin Operating, LLC

By: Candy Lopez  
Managing Member

Sworn to me before this

17 day of Sept 2012

BENEFIT TRANSFeree:

534 West 42<sup>nd</sup> Street, LLC

By: Shoshana T. Carmel

Sworn to me before this

19 day of Sept 2012

NUMBER OF MARKET RATE UNITS ELIGIBLE\* 8  
 \*If average size of units exceeds 1,200 sq. ft., see Section 6-08 (b) (6) of the Rules

Notary Public

**CANDY LOPEZ**  
 Notary Public, State of New York  
 No. 01LC06103764

Qualified in Bronx County 16  
 Commission Expires 01-12-20

**SHOSHANA T. CARMEL**  
 Notary Public, State of New York  
 No. 01CA6153596

Qualified in New York County  
 Commission Expires October 10, 2014

Miriam Colón  
 Assistant Commissioner  
 Housing Incentives