

## AGREEMENT OF PURCHASE AND SALE

THIS AGREEMENT OF PURCHASE AND SALE (this "**Agreement**"), made as of November \_\_, 2018 (the "**Effective Date**"), by and between [REDACTED] 2 LLC, a New York limited liability company, having an address c/o Emmes, 44 West 55 Street, Suite 500, New York, New York 10019 ("**Seller**"), and [REDACTED] 35<sup>th</sup> Street, Unit 25, Brooklyn, New York 11232 ("**Purchaser**").

### WITNESSETH:

#### 1. Agreement to Sell and Purchase.

1.1 Seller agrees to sell and convey to Purchaser, and Purchaser agrees to purchase from Seller, upon the terms and conditions hereinafter contained, all right, title and interest of Seller in and to (a) that certain lot, piece or parcel of land located at 5 [REDACTED] Gerard Avenue, Bronx, New York, as more particularly bounded and described in Schedule A attached hereto and hereby made a part hereof (the "**Land**"), together with (i) the buildings erected thereon (collectively, the "**Building**") and any and all other fixtures and improvements erected thereon (the Building and such other fixtures and improvements being hereinafter collectively referred to as the "**Improvements**"; and together with the Land, the "**Premises**"), (ii) the land lying in the bed of any street, highway, road or avenue, opened or proposed, public or private, in front of or adjoining the Land, to the center line thereof, (iii) any rights of way, appendages, appurtenances, easements, sidewalks, alleys, gores or strips of land adjoining or appurtenant to the Land or any portion thereof and used in conjunction therewith, (iv) any development rights appurtenant to the Land or any portion thereof and (v) any award or payment made or to be made in lieu of any of the foregoing or any portion thereof and any unpaid award for damage to the Land or any of the Improvements by reason of change of grade or closing of any street, road or avenue (items (ii) and (v) are herewith collectively referred to as the "**Appurtenances**"), (b) all fixtures, machinery, tangible personal property and equipment used in connection with or attached to the Premises as of the date hereof, including, without limitation, such fire protection, heating, plumbing, electrical and air conditioning systems as now exist thereat (collectively, the "**Personal Property**"), and (c) all transferable permits, licenses, registrations, approvals and certificates, if any, held solely for use in connection with all or any portion of the Premises (collectively, the "**Permits**").

1.2 All of the above enumerated property, rights and interests to be sold to Purchaser pursuant to this Agreement are hereinafter sometimes collectively referred to as the "**Property**".

#### 2. Purchase Price.

2.1 The purchase price for the Property shall be TWELVE MILLION AND 00/100 DOLLARS (\$12,000,000.00) (the "**Purchase Price**").

2.2 Purchaser shall pay the Purchase Price as follows: