

ENGEL BURMAN AT UNIONDALE LLC,
as Assignor

and

MLF UNIONDALE LLC and FIC UNIONDALE LLC,
as tenants-in-common,
as Assignee

and

NASSAU COUNTY INDUSTRIAL DEVELOPMENT AGENCY

ASSIGNMENT, ASSUMPTION AND FIRST
AMENDMENT TO PILOT AGREEMENT

Dated as of March 4, 2025

ASSIGNMENT, ASSUMPTION AND FIRST AMENDMENT TO PILOT AGREEMENT

THIS ASSIGNMENT, ASSUMPTION AND FIRST AMENDMENT TO PILOT AGREEMENT (this "Agreement") dated as of March 4, 2025 (the "Effective Date"), by and among NASSAU COUNTY INDUSTRIAL DEVELOPMENT AGENCY, a corporate governmental agency constituting a body corporate and politic and a public benefit corporation of the State of New York, having an office at One West Street, 4th floor, Mineola, NY 11501 (the "Agency"), ENGEL BURMAN AT UNIONDALE LLC, a limited liability company organized and existing under the laws of the State of New York, having an office at 300 Jericho Turnpike, #100, Jericho, NY 11753 (the "Assignor"), and MLF UNIONDALE LLC, a limited liability company organized and existing under the laws of the State of New York, having an office c/o Friedkin Property Group, 44 Montgomery Street, 37th floor, San Francisco, CA 94188, and FIC UNIONDALE LLC, a limited liability company organized and existing under the laws of the State of New York, having an office c/o Friedkin Investment Co., 480 3rd Street, Oakland, CA 94607, as tenants-in-common (individually or jointly as the context may require, the "Company" or the "Assignee").

RECITALS:

WHEREAS, the Assignor submitted an application for financial assistance (the "Application") to the Agency requesting that the Agency consider undertaking a project (the "Project") consisting of the following: (A)(1) the acquisition of an interest in an approximately 9.5-acre parcel of land located at 875 Jerusalem Avenue, Uniondale, Town of Hempstead, Nassau County, New York (Section: 50; Block: G; Lot: 276, p/o 277 (now known as Lot 280)), which parcel of land is more particularly described on Schedule A attached hereto (the "Land"), (2) the construction of nine (9) buildings aggregating approximately 195,000 square feet, containing up to 180 residential rental units, at least ten percent (10%) of which units shall be affordable units, together with a clubhouse (collectively, the "Building") on the Land, together with related improvements to the Land, and (3) the acquisition of certain furniture, fixtures, machinery and equipment necessary for the completion thereof (the "Equipment"), all of the foregoing for use by the Assignor as a residential real estate development for residents of all ages (collectively, the "Project Facility"); (B) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the General Municipal Law) with respect to the foregoing; and (C) the lease (with an obligation to purchase), license or sale of the Project Facility to the Assignor or such other entity as may be designated by the Assignor and agreed upon by the Agency; and

WHEREAS, the Assignor leased the Project Facility to the Agency pursuant to the terms and conditions set forth in the Company Lease Agreement dated as of December 1, 2018 between the Assignor, as lessor, and the Agency, as lessee (as amended, modified, supplemented and restated to date, the "Company Lease"); and

WHEREAS, the Agency subleased the Project Facility to the Assignor pursuant to the terms and conditions set forth in the Sublease Agreement dated as of December 1, 2018 between the Assignor, as sublessor, and the Agency, as sublessee (as amended, modified, supplemented

and restated to date, the “Lease”), and the other Transaction Documents (as defined in the Lease); and

WHEREAS, pursuant to a certain Payment in Lieu of Taxes Agreement dated as of December 1, 2018 (as amended, modified, supplemented and restated to date, the “PILOT Agreement”), by and between the Assignor and the Agency, the Assignor agreed to make certain payments in lieu of real property taxes with respect to the Land and the improvements thereon, and such obligation is secured by a certain Mortgage, dated as of December 1, 2018 (as amended, modified, supplemented and restated to date, the “PILOT Mortgage”), made by the Agency and the Assignor, as mortgagors, in favor of the County of Nassau, as mortgagee (in such capacity, the “PILOT Mortgage”), pursuant to which the Agency and the Assignor granted a first mortgage lien on the Land and the improvements thereon to the PILOT Mortgagee;

WHEREAS, the Assignor desires to assign all of its right, title and interest in and to the PILOT Agreement to the Assignee and the Assignee desires to assume all of the obligations of the Assignor under the PILOT Agreement; and

WHEREAS, the Agency is willing to consent to the assignment of the Assignor’s interest in the PILOT Agreement to the Assignee only if the Assignee agrees to be bound by and comply with each of the terms and conditions set forth in the PILOT Agreement;

AGREEMENTS

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Assignor, the Assignee and the Agency mutually covenant, warrant and agree as follows:

1. Assignment. The Assignor hereby assigns, conveys and transfers to the Assignee all of the Assignor’s right, title and interest in, to and under the PILOT Agreement.
2. Assumption. The Assignee accepts the assignment of and hereby assumes and agrees to perform, fulfill and comply with all covenants and obligations to be performed, fulfilled or complied with by the Assignor under the PILOT Agreement arising from and after the Effective Date.
3. The Assignee’s Indemnification of the Agency. The Assignee shall and does hereby indemnify the Agency against, and agrees to defend (with counsel reasonably selected by the Agency) and hold the Agency harmless from, all liabilities, obligations, actions, suits, proceedings or claims and all costs and expenses (including without limitation, reasonable attorneys’ fees), incurred by the Agency in connection with the PILOT Agreement based upon or arising out of any breach or alleged breach of the PILOT Agreement by the Assignee occurring or alleged to have occurred on or after the Effective Date.
4. The Assignor’s Indemnification of the Agency. The Assignor shall and does hereby indemnify the Agency against and agrees to defend (with counsel reasonably selected by the Agency) and hold the Agency harmless from, all liabilities, obligations, actions, suits, proceedings or claims and all costs and expenses (including, without limitation, reasonable attorneys’ fees), incurred by the Agency in connection with the PILOT Agreement based upon or

arising out of any breach or alleged breach of the PILOT Agreement by the Assignor occurring or alleged to have occurred before the Effective Date.

5. Consent to Assignment. The Agency hereby consents to the foregoing assignment and assumption of the PILOT Agreement and acknowledges that all requirements of the PILOT Agreement with respect to the assignment thereof have been complied with or compliance has been waived by the Agency. The parties agree that any provision of the PILOT Agreement prohibiting or restricting the transfer and assumption contemplated hereby shall be deemed waived for this transaction only, but shall continue to apply to any future assignment, assumption or transfer by the Assignee.

6. Subsection (B) of Section 11 of the PILOT Agreement is hereby amended and restated in its entirety to read as follows:

“(B) The addresses to which notices, certificates and other communications hereunder shall be delivered are as follows:

IF TO THE COMPANY:

Friedkin Property Group
44 Montgomery Street, 37th floor
San Francisco, CA 94118
Attn: Morton L. Friedkin

and to:

Friedkin Investment Co.
480 3rd Street
Oakland, CA 94607
Attn: David Friedkin

WITH A COPY TO:

Farrell Fritz, P.C.
400 RXR Plaza
Uniondale, NY 11556
Attn: Peter L. Curry, Esq.

IF TO THE AGENCY:

Nassau County Industrial Development Agency
One West Street, 4th floor
Mineola, NY 11501
Attn: Executive Director

WITH A COPY TO:

Phillips Lytle LLP

1205 Franklin Avenue, Suite 390
Garden City, NY 11530
Attn: Paul V. O'Brien, Esq.

7. Representations, Covenants and Warranties. All terms, conditions, covenants, representations and warranties of the Assignor contained in the PILOT Agreement, except as expressly modified hereby, are hereby adopted, ratified and confirmed by the Assignee as of the date hereof, remain in full force and effect as of the date hereof, and are subject to the terms of this Agreement.

8. Governing Law. This Agreement, the transactions described herein and the obligations of the parties hereto shall be construed under, and governed by, the laws of the State of New York, as in effect from time to time, without regard to principles of conflicts of laws.

9. Successors and Assigns. The Assignor, the Assignee and the Agency, as such terms are used herein, shall include the legal representatives, successors and assigns of those parties. This Agreement shall inure to the benefit of and shall be binding upon the parties and their respective successors and assigns.

10. Counterparts. This Agreement may be executed in any number of counterparts and by the Assignor, the Assignee and the Agency on separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute one and the same Assignment Agreement.

11. Severability. Any provision of this Agreement held by a court of competent jurisdiction to be invalid or unenforceable shall not impair or invalidate the remainder of this Agreement and the effect thereof shall be confined to the provision so held to be invalid or unenforceable.

12. Conflicting Provisions. In the event of any conflict in the terms and provisions of this Agreement and the terms and provisions of the PILOT Agreement, the terms and provisions of this Agreement shall govern.

13. Joint and Several Liability. If the Company and/or the Assignee consist of more than one (1) person or entity, the obligations of each hereunder shall be joint and several.

14. Entire Agreement. This Agreement constitutes the entire agreement and understanding between the parties hereto with respect to the transactions contemplated hereby and supersedes all prior negotiations, understandings, and agreements between such parties with respect to such transaction.

(Remainder of Page Intentionally Left Blank – Signature Pages Follow)

IN WITNESS WHEREOF, this Agreement has been duly executed by the parties hereto as of the day and year first above written.

Assignor:

ENGEL BURMAN AT UNIONDALE LLC

By: _____

Steven Krieger
Authorized Representative
Signatory

Assignee:

MLF UNIONDALE LLC

By: MLF ENTERPRISES, LLC, Manager

By: _____

Wendy Tran
Chief Financial Officer

FIC UNIONDALE LLC

By: _____

Wendy Tran
Authorized Signatory

Agency:

NASSAU COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

By: _____

Sheldon L. Shrenkel
CEO/Executive Director

[Signature Page to Assignment, Assumption and First Amendment to PILOT Agreement]

IN WITNESS WHEREOF, this Agreement has been duly executed by the parties hereto as of the day and year first above written.

Assignor: ENGEL BURMAN AT UNIONDALE LLC

By: _____
Steven Krieger
Authorized Signatory

Assignee: MLF UNIONDALE LLC

By: MLF ENTERPRISES, LLC, Manager

By: _____
Wendy Tran
Chief Financial Officer

FIC UNIONDALE LLC

By: _____
Wendy Tran
Authorized Signatory

Agency: NASSAU COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

By: _____
Sheldon L. Shrenkel
CEO/Executive Director

[Signature Page to Assignment, Assumption and First Amendment to PILOT Agreement]

IN WITNESS WHEREOF, this Agreement has been duly executed by the parties hereto as of the day and year first above written.

Assignor: ENGEL BURMAN AT UNIONDALE LLC

By: _____
Steven Krieger
Authorized Signatory

Assignee: MLF UNIONDALE LLC

By: MLF ENTERPRISES, LLC, Manager

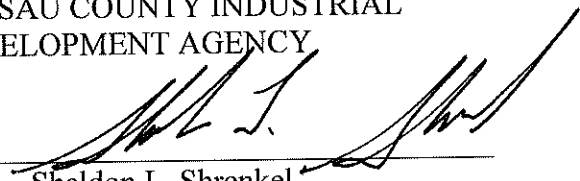
By: _____
Wendy Tran
Chief Financial Officer

FIC UNIONDALE LLC

By: _____
Wendy Tran
Authorized Signatory

Agency:

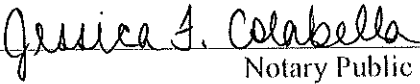
NASSAU COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

By: _____

Sheldon L. Shrenkel
CEO/Executive Director

[Signature Page to Assignment, Assumption and First Amendment to PILOT Agreement]

STATE OF NEW YORK)
)SS.:
COUNTY OF NASSAU)

On the 28 day of ~~March~~^{February}, 2025, before me, the undersigned, a Notary Public in and for said state, personally appeared Steven Krieger, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.



Notary Public

JESSICA F. COLABELLA
Notary Public, State of New York
No. 01CO6137529
Qualified in Nassau County
Commission Expires November 28, 2025

[Acknowledgment Page to Assignment, Assumption and First Amendment to PILOT Agreement]

CALIFORNIA CERTIFICATE OF ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California)

County of ALAMEDA)

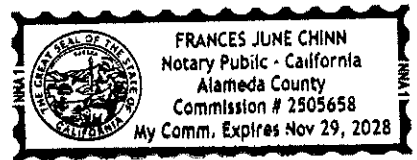
On Feb, 28th, 2025 before me, FRANCES JUNE CHINN ^{NOTARY}
(here insert name and title of the officer) PUBLIC

personally appeared WENDY TRAN

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.



Signature Frances June Chinn

(Seal)

Optional Information

Although the information in this section is not required by law, it could prevent fraudulent removal and reattachment of this acknowledgment to an unauthorized document and may prove useful to persons relying on the attached document.

Description of Attached Document

The preceding Certificate of Acknowledgment is attached to a document titled/for the purpose of _____

containing _____ pages, and dated _____

The signer(s) capacity or authority is/are as:

- Individual(s)
- Attorney-in-Fact
- Corporate Officer(s) _____ Title(s)

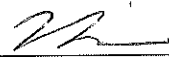
- Guardian/Conservator
- Partner - Limited/General
- Trustee(s)
- Other: _____

representing: _____
Name(s) of Person(s) or Entity(ies) Signer is Representing

Additional Information	
Method of Signer Identification	
Proved to me on the basis of satisfactory evidence: <input type="radio"/> form(s) of identification <input type="radio"/> credible witness(es)	
Notarial event is detailed in notary journal on: Page # _____ Entry # _____	
Notary contact: _____	
Other	
<input type="checkbox"/> Additional Signer(s)	<input type="checkbox"/> Signer(s) Thumbprint(s)
<input type="checkbox"/> _____	

STATE OF NEW YORK)
)SS.:
COUNTY OF NASSAU)

On the 3rd day of March, 2025, before me, the undersigned, a Notary Public in and for said state, personally appeared Sheldon Shrenkel, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/~~she~~ executed the same in his/~~her~~ capacity, and that by his/~~her~~ signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.



Notary Public

Paul V O'Brien
Notary Public State of New York
No. 02OB6235944
Qualified in Nassau County
Commission Expires February 14, ~~2025~~ 2027

[Acknowledgment Page to Assignment, Assumption and First Amendment to PILOT Agreement]

SCHEDULE A

ALL that part or parcel of land, situate, lying and being in the Town of Hempstead, County of Nassau and State of New York, and known as Parcel 1 on the Map of Engel Burman of Uniondale, LLC and bounded and described as follows:

BEGINNING at a point on the Northerly side of Jerusalem Avenue (as widened), 238.06 feet Easterly from its intersection with the Easterly side of Liberty Street;

RUNNING THENCE along the Easterly side of the Map of Purdy Terrace Homes, Inc., Section 1, the following two (2) courses and distances:

1. North 08 degrees 26 minutes 48 seconds East a distance of 768.25 feet;
2. North 64 degrees 21 minutes 48 seconds East a distance of 282.00 feet;

THENCE, through the property of Nassau Health Care Corporation the following two (2) courses and distances:

1. South 25 degrees 38 minutes 29 seconds East a distance of 64.08 feet;
2. South 52 degrees 11 minutes 42 seconds East a distance of 438.08 feet to the Westerly side of 1st Street;

THENCE continuing Southerly along the Westerly side of 1st Street, South 37 degrees 48 minutes 18 seconds West a distance of 874.13 feet to the Northerly side of Jerusalem Avenue;

THENCE along the Northerly side of Jerusalem Avenue, North 49 degrees 43 minutes 52 seconds West a distance of 17.56 feet to a point of curvature;

THENCE continuing along the Northerly side of Jerusalem Avenue, along a curve to the left, having a radius of 836.69 feet an arc length of 177.75 feet;

THENCE continuing along the Northerly side of Jerusalem Avenue, North 61 degrees 54 minutes 12 seconds West a distance of 50.97 feet to the point or place of BEGINNING.