

ASSIGNMENT, ASSUMPTION AND FIRST AMENDMENT TO PILOT AGREEMENT

THIS ASSIGNMENT, ASSUMPTION AND FIRST AMENDMENT TO PILOT AGREEMENT (this “Agreement”) dated as of May 30, 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”), LUMBER EARTH REALTY LLC, a limited liability company duly organized and existing under the laws of the State of New York, having an office at 3 Stream Court, Great Neck, NY 11023 (the “Assignor”), and GBFOH ROSLYN VILLAGE OWNER LLC, a limited liability company organized and existing under the laws of the State of Delaware, having an office at 538 Broadhollow Road - Third Floor East, Melville, NY 11747 (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 a parcel of land located at 17-21 Lumber Road, Village of Roslyn, Town of North Hempstead, County of Nassau, New York (Section: 6; Block: 53; Lots: 1042/1045), which parcel of land is more particularly described in Schedule A hereto (collectively, the “Land”), (2) the partial demolition of two (2) buildings and a rehabilitation and renovation of a third building on the Land aggregating approximately 56,500 square feet, including other related improvements to the Land (collectively, the “Building”), and (3) the acquisition and installation therein and thereon of certain furniture, fixtures, machinery and equipment (the “Equipment”), all of the foregoing for use by the Assignor as a mixed-use facility consisting of approximately 22,500 square feet of commercial space and 20 residential rental apartments (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 August 1, 2014 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 August 1, 2014 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 August 1, 2014 (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 and Assignment of Leases and Rents, dated as of August 1, 2014 (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 Mortgagee”), 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:

GBFOH Roslyn Village Owner LLC
538 Broadhollow Road - Third Floor East
Melville, NY 11747
Attn: Gary Broxmeyer

WITH A COPY TO:

Moritt Hock & Hamroff L.L.P.
400 Garden City Plaza
Garden City, NY 11530
Attn: Gary C. Hisiger, Esq.

IF TO THE AGENCY:

Nassau County Industrial Development Agency
One West Street, 4th floor
Mineola, NY 11501
Attn: CEO/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.

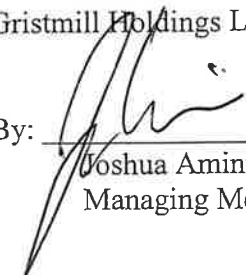
(Remainder of Page Intentionally Left Blank – Signature Pages Follow)

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

Assignor:

LUMBER EARTH REALTY LLC

By: Gristmill Holdings LLC, member

By:  _____

Joshua Amini
Managing Member

Assignee:

GBFOH ROSLYN VILLAGE OWNER LLC

By: _____

Gary Broxmeyer
Manager

Agency:

NASSAU COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

By: _____

Sheldon L. Shrenkel
CEO/Executive Director

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

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Gary Broxmeyer

Manager

Agency:

NASSAU COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

By: _____

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CEO/Executive Director

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By: _____
Gary Broxmeyer
Manager

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 28th day of May, 2025, before me, the undersigned, a Notary Public in and for said state, personally appeared Joshua Amini, 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

KYLIE SPRINGS
Notary Public, State of New York
No. 02SP6445168
Qualified in Nassau County
Commission Expires Dec. 12, 2026

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

On the ____ day of May, 2025, before me, the undersigned, a Notary Public in and for said state, personally appeared Gary Broxmeyer, 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

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

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

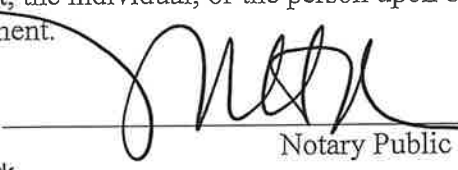
On the ____ day of May, 2025, before me, the undersigned, a Notary Public in and for said state, personally appeared Joshua Amini, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me 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

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

On the 28th day of May, 2025, before me, the undersigned, a Notary Public in and for said state, personally appeared Gary Broxmeyer, 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.

MICHELLE HOLMES
Notary Public, State of New York
No. 01HO5054362
Qualified in Suffolk County
Commission Expires January 16, 2026



Notary Public

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

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

On the 27th day of May, 2025, before me, the undersigned, a Notary Public in and for said state, personally appeared Sheldon L. 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 certain plot, piece or parcel of land, situate, lying and being in the Incorporated Village of Roslyn, Town of North Hempstead, County of Nassau, State of New York, bounded and described as follows:

BEGINNING at a point on the northeasterly side of Lumber Road distant the following two courses and distances from the corner formed by the intersection of the westerly line of Willow Street with the northerly line of Old Northern Boulevard, as widened:

1. north 11 degrees 46 minutes 00 seconds west, along the westerly line of Willow Street, 113.46 feet to land now or formerly of the Incorporated Village of Roslyn commonly known as the Public Landing, as described in deed dated January 23, 2014 made by Lumber Road Realty LLC to the Incorporated Village of Roslyn. recorded March 10, 2014 in the Office of the Clerk, County of Nassau in Liber 13052 of Deeds, page 329, said land also known as Section 6 Block 53 Lot 1079 on the Land and Tax Map of Nassau County;
2. north 34 degrees 26 minutes 00 seconds west, along said land, 108.35 feet to the northeasterly side of Lumber Road;

RUNNING THENCE northwesterly along the northeasterly side of Lumber Road the following three (3) courses and distances:

1. north 34 degrees 26 minutes 00 seconds west, 121.89 feet;
2. north 39 degrees 20 seconds 00 seconds west, 91.96 feet;
3. north 30 degrees 38 minutes 00 seconds west, 130.52 feet;

THENCE north 76 degrees 57 minutes 10 seconds east, 248.22 feet (248.23 feet Deed) to the westerly side of Hempstead Harbor Creek;

THENCE south 13 degrees 11 minutes 50 seconds east, along the westerly side of Hempstead Harbor Creek, 321.56 feet, to a point in the Public Landing;

THENCE the following two (2) courses and distances along the Public Landing:

1. south 83 degrees 17 minutes 50 seconds west, 12.25 feet; and,
2. south 76 degrees 51 minutes 57 seconds west, 112.28 feet to the point or place of Beginning.