

LISA SEGAL POCZIK, ESQ., AS REFEREE,
as Assignor

and

GBFOH 45 LUMBER LLC,
as Assignee

and

NASSAU COUNTY INDUSTRIAL DEVELOPMENT AGENCY

ASSIGNMENT, ASSUMPTION AND AMENDMENT
NO. 1 TO PILOT AGREEMENT

Dated as of November 3, 2025

ASSIGNMENT, ASSUMPTION AND AMENDMENT NO. 1 TO PILOT AGREEMENT

THIS ASSIGNMENT, ASSUMPTION AND AMENDMENT NO. 1 TO PILOT AGREEMENT (this "Agreement") dated as of November 3, 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"), LISA SEGAL POCZIK, ESQ., as Referee, having an office at 990 Corporate Drive, Apt. 534, Westbury, NY 11590 (the "Assignor"), and GBFOH 45 LUMBER LLC, a limited liability company organized and existing under the laws of the State of New York, having an office at 538 Broadhollow Road - Third Floor East, Melville, NY 11747 (the "Company" or the "Assignee").

RECITALS:

WHEREAS, LUMBER ROAD ROSLYN LLC, a limited liability company organized and existing under the laws of the State of New York (the "Applicant"), 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 and retention of an interest in an approximately 1.39 acre parcel of land located at 45 Lumber Road, Village of Roslyn, Town of North Hempstead, Nassau County, New York (Section: 6; Block: 53; Lot: 1031), which parcel of land is more particularly described on Exhibit A attached hereto (the "Land"), (2) the construction of an approximately 60,000 square foot, four (4) story building (collectively, the "Building") on the Land, together with related improvements to the Land, including surface parking spaces, (3) the acquisition of certain furniture, fixtures, machinery and equipment (the "Equipment") necessary for the completion thereof (collectively, the "Project Facility"), all of the foregoing for use by the Applicant as a multi-family apartment building consisting of approximately thirty-three (33) residential rental apartment units, including six (6) affordable residential rental apartments; (B) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the General Municipal Law) with respect to the foregoing in the form of potential exemptions or partial exemptions from real property taxes, mortgage recording taxes and sales and use taxes (collectively, the "Financial Assistance"); and (C) the lease (with an obligation to purchase), license or sale of the Project Facility to the Applicant or such other entity as may be designated by the Applicant and agreed upon by the Agency; and

WHEREAS, by resolution adopted by the members of the Agency on November 18, 2021, as amended and supplemented by resolution adopted by the members of the Agency on April 28, 2022 (collectively, the "Authorizing Resolution"), the Agency determined to proceed with the Project, to grant the Financial Assistance and to enter into the "straight lease transaction" (as such quoted term is defined in the Act) contemplated by the Authorizing Resolution; and

WHEREAS, the Agency appointed the Applicant as agent of the Agency to undertake the acquisition, construction, installation and equipping of the Project Facility, all pursuant to the terms and conditions set forth in the Uniform Project Agreement dated as of June 1, 2022

between the Applicant and the Agency (as amended, modified, supplemented and restated to date, the "Uniform Project Agreement") and the other Transaction Documents (as defined in the Uniform Project Agreement); and

WHEREAS, the Applicant leased its interest in the Project Facility to the Agency pursuant to the terms and conditions set forth in the Company Lease Agreement dated as of June 1, 2022 between the Applicant and the Agency (as amended, modified, supplemented and restated to date, the "Company Lease"), a memorandum of which was recorded in the County Clerk's Office on July 25, 2022 in Liber 14274 at Page 362; and

WHEREAS, the Agency subleased its interest in the Project Facility to the Applicant pursuant to the terms and conditions set forth in the Sublease Agreement dated as of June 1, 2022 between the Applicant and the Agency (as amended, modified, supplemented and restated to date, the "Lease Agreement"), a memorandum of which was recorded in the County Clerk's Office on July 25, 2022 in Liber 14274 at Page 371; and

WHEREAS, CRECF 1 Lumber Lender LP, the holder of one (1) or more mortgages encumbering the Project Facility (the "Lender"), commenced foreclosure proceedings and obtained a Judgment of Foreclosure and Sale dated June 16, 2025 (the "Judgment") that was entered with the Clerk of the Court on July 11, 2025; and

WHEREAS, the Assignor was appointed the referee (the "Referee") in such foreclosure proceedings and is empowered by the Judgment to convey all of the Applicant's interests in the Project Facility to the winning bidder at the foreclosure sale; and

WHEREAS, pursuant to a Stipulation entered into with the Lender, the Agency's interests in the Project Facility were not extinguished pursuant to the Judgment; and

WHEREAS, a foreclosure sale was conducted on September 17, 2025 and GB Family Office Holdings LLC (the "Winning Bidder"), an affiliate of Fairfield Properties, was the winning bidder; and

WHEREAS, by letter dated October 3, 2025 (the "Consent Request") the Agency has been requested to consent to (a) the transfer by the Assignor of the Applicant's right, title and interest in the Project Facility to the Assignee, an affiliate of the Winning Bidder, (b) the assignment by the Assignor to the Assignee of the Applicant's right, title and interest in and to the Company Lease, the Lease Agreement, the PILOT Agreement (as defined in the Lease Agreement) and the other Transaction Documents, and (c) the granting of additional "financial assistance" in the form of an exemption from mortgage recording tax in an amount not to exceed \$99,000 (the "Additional Financial Assistance") with respect to the financing of the acquisition, construction, installation and equipping of the Project Facility by the Assignee (collectively, the "Proposed Transaction"); and

WHEREAS, the Additional Financial Assistance being requested by the Assignee with respect to the Proposed Transaction is less than \$100,000, and, therefore, no public hearing of the Agency is required pursuant to Section 859-a of the Act; and

WHEREAS, the Agency approved the Proposed Transaction by resolution adopted by the members of the Agency on October 30, 2025 (the "Consent Resolution"); and

WHEREAS, pursuant to a certain Payment in Lieu of Taxes Agreement dated as of June 1, 2022 (as amended, modified, supplemented and restated to date, the "PILOT Agreement"), by and between the Applicant and the Agency, the Applicant 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 June 1, 2022 (as amended, modified, supplemented and restated to date, the "PILOT Mortgage"), made by the Agency and the Applicant, as mortgagors, in favor of the County of Nassau, as mortgagee (in such capacity, the "PILOT Mortgagee"), pursuant to which the Agency and the Applicant granted a first mortgage lien on the Land and the improvements thereon to the PILOT Mortgagee;

WHEREAS, the Assignor desires to assign all of the Applicant's 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 Applicant under the PILOT Agreement; and

WHEREAS, the Agency is willing to consent to the assignment of the Applicant'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 Applicant's right, title and interest in, to and under the PILOT Agreement. This Assignment is made without representation, warranty or recourse.

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 Applicant 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. Reserved.

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:

TO THE COMPANY:

GBFOH 45 Lumber 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.

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 Applicant 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.

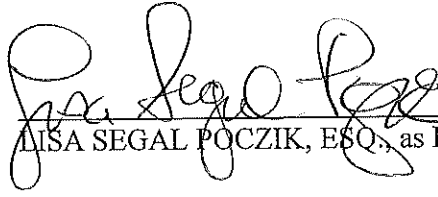
13. Joint and Several Liability. If the Company and/or the Assignee consist of more than one (1) person or entity, the obligations of each hereunder shall be joint and several.

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:


LISA SEGAL PO CZIK, ESQ., as Referee

Assignee:

GBFOH 45 LUMBER LLC

By: _____
Gary Broxmeyer
Manager

Agency:

NASSAU COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

By: _____
Sheldon L. Shrenkel
CEO/Executive Director

[Signature Page to Assignment, Assumption and Amendment No. 1 to PILOT Agreement]

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Assignee:

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By: _____
Gary Broxmeyer
Manager

Agency:

NASSAU COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

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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 Amendment No. 1 to PILOT Agreement]

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

On the 31 day of October, 2025, before me, the undersigned, a Notary Public in and for said state, personally appeared Lisa Segal Poczik, 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.

Gabrielle La Rosa

Notary Public

GABRIELLE LAROSA
Notary Public, State of New York
No. 01LA5076294
Qualified in Nassau County 27
Commission Expires April 21, 2027

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

On the ____ day of _____, 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 capacities, and that by his/her signature on the instrument, the individual, or the persons upon behalf of which the individual acted, executed the instrument.

Notary Public

[Acknowledgment Page to Assignment, Assumption and Amendment No. 1 to PILOT Agreement]

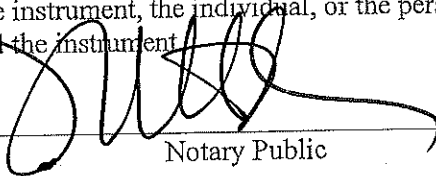
STATE OF NEW YORK)
)SS.:
COUNTY OF)

On the ____ day of _____, 2025, before me, the undersigned, a Notary Public in and for said state, personally appeared Lisa Segal Poczik, 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 31st day of October, 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 capacities, and that by his/her signature on the instrument, the individual, or the persons upon behalf of which the individual acted, executed the instrument.



Notary Public

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

[Acknowledgment Page to Assignment, Assumption and Amendment No. 1 to PILOT Agreement]

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

On the 31st day of October, 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.

ANNE L. LaMORTE
Notary Public - State of New York
No. 01LA6088378
Qualified in Nassau County
My Commission Expires March 3, 2027



Notary Public

[Acknowledgment Page to Assignment, Assumption and Amendment No. 1 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 and State of New York, bounded and described as follows:

BEGINNING at a point on the Westerly pier head and bulkhead line on Hempstead harbor as established by the U.S. Army Map of August 8, 1929, which point is the Northeasterly corner of the premises herein described and which point is distant the following three (3) courses and distances from the corner formed by the intersection of the Southerly side of The North Hempstead Turnpike Viaduct with the East side of West Shore Road:

1. South 87 degrees 07 minutes 10 seconds East, a distance of 624.41 feet;
2. South 05 degrees 10 minutes 30 seconds West, a distance of 81.17 feet;
3. South 18 degrees 45 minutes 30 seconds East, a distance of 218.09 feet and from said point of beginning;

RUNNING THENCE South 18 degrees 45 minutes 30 seconds East along the Pierhead and Bulkhead Line as established by the U.S. Army Map of August 8, 1929, a distance of 250.00 feet;

THENCE South 80 degrees 21 minutes 42 seconds West, a distance of 285.16 feet,

THENCE South 24 degrees 29 minutes 42 seconds West, a distance of 55.00 feet,

THENCE North 32 degrees 21 minutes 17 seconds West, a distance of 57.12 feet,

THENCE North 49 degrees 20 minutes 29 seconds East, a distance of 73.42 feet,

THENCE North 76 degrees 21 minutes 42 seconds East, a distance of 20.00 feet,

THENCE North 14 degrees 50 minutes 35 seconds West, a distance of 163.55 feet,

THENCE North 33 degrees 28 minutes 31 seconds East, a distance of 19.59 feet,

THENCE North 74 degrees 14 minutes 30 seconds East, a distance of 218.28 feet to the pierhead and bulkhead line as established by the U.S. Army Map of August 8, 1929, the point of place of BEGINNING.

Said Land also being described on a survey made by Stonefield Engineering & design dated February 4, 2021 and last revised March 8, 2021 as follows:

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 Westerly pierhead and bulkhead line of Hempstead Harbor Creek, said point being distant the following three (3) courses and distances from the intersection formed by the Southerly side of North Hempstead Turnpike Viaduct and the Easterly side of West Shore Road:

1. North 80 degrees 38 minutes 24 seconds East, 624.41 feet to a point on the Southerly line of the aforementioned North Hempstead Turnpike Viaduct;
2. South 07 degrees 03 minutes 56 seconds East, 81.17 feet;
- 3 .Along the East line of Tax Lots 1044 and 1032, South 30 degrees 59 minutes 56 seconds East, 218.09 feet to the point and place of beginning;

RUNNING THENCE along the aforementioned pierhead and bulkhead line of Hempstead Harbor Creek, South 30 degrees 59 minutes 56 seconds East, 250.00 feet to a point;

THENCE along the dividing line of tax Lot 1031 and Tax Lot 1025, South 68 degrees 07 minutes 16 seconds West, 285.16 feet to a point;

THENCE along the same and the Northwesterly terminus of Lumber Road (30 feet wide), South 12 degrees 15 minutes 16 seconds West, 55.00 feet to a point on said terminus of Lumber Road;

THENCE along the dividing line of Tax Lot 1031 and Tax Lot 1015, North 44 degrees 35 minutes 43 seconds West, 57.12 feet to a point on the Southerly most corner of Lot 1032;

THENCE along the dividing line of Tax Lot 1031 and Tax Lot 1032, North 37 degrees 06 minutes 03 seconds East, 73.42 feet;

THENCE along the same, North 64 degrees 07 minutes 16 seconds East, 20.00 feet to a point;

THENCE along the same, North 27 degrees 05 minutes 01 seconds West, 163.55 feet to a point;

THENCE along the same, North 21 degrees 14 minutes 05 seconds East, 19.59 feet to a point;

THENCE along the same, North 62 degrees 00 minutes 04 seconds East, 218.27 feet to the point and place of BEGINNING.