

ROSLYN PLAZA HOUSING ASSOCIATES, L.P.
and
NASSAU COUNTY INDUSTRIAL DEVELOPMENT AGENCY

SECOND AMENDMENT TO PILOT AGREEMENT

Dated as of October 21, 2025

Section: 7
Block: 60
Lot: 321
Address: 101-172 Laurel Street
Roslyn Heights
Town of North Hempstead
Nassau County, New York

SECOND AMENDMENT OF PILOT AGREEMENT

THIS SECOND AMENDMENT TO PILOT AGREEMENT (this “Amendment”) dated as of October 20, 2025 (the “Effective Date”), by and between the 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”), and ROSLYN PLAZA HOUSING ASSOCIATES, L.P., a limited partnership organized and existing under the laws of the State of New York, having an address at 3333 New Hyde Park Road, Suite 200, New Hyde Park, NY 11042 (the “Company”).

RECITALS:

WHEREAS, the Agency is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title I of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the “Enabling Act”), and Chapter 674 of the 1975 Laws of New York, as amended, constituting Section 922 of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the “Act”) to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of manufacturing, industrial and commercial facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct, reconstruct and install one or more “projects” (as defined in the Act) or to cause said projects to be acquired, constructed, reconstructed and installed and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, the Company presented an application for financial assistance (the “Application”) to the Agency, which Application requested that the Agency consider undertaking a project (the “Project”) consisting of the following: (A)(1) the acquisition of an interest in an approximately 4.29 acre parcel of land located at 101-172 Laurel Street, Roslyn Heights, Town of North Hempstead, County of Nassau, New York (Section: 7; Block: 60; Lot: 321) (collectively, the “Land”), (2) the renovation of the existing approximately 96,806 square foot building on the Land and other related improvements to the Land (collectively, the “Building”), 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 Company as a residential rental facility consisting of 104 units, of which 103 units shall be affordable units and 1 unit shall be a building superintendent’s unit (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 Company or such other entity as may be designated by the Company and agreed upon by the Agency; and

WHEREAS, by resolution adopted by the members of the Agency on December 19, 2017 (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 Lease (as defined below) and the other Transaction Documents (as defined in the Lease); and

WHEREAS, the Company leased its interest in the Project Facility to the Agency pursuant to a Company Lease Agreement dated as of December 1, 2017 (as amended, modified, supplemented and restated to date, the “Company Lease”) between the Company, as lessor, and the Agency, as lessee; and

WHEREAS, the Agency appointed the Company as agent of the Agency to undertake the acquisition, renovation, installation and equipping of the Project Facility and subleased the Project Facility to the Company, and the Company acted as agent of the Agency to undertake the acquisition, renovation, installation and equipping of the Project Facility and subleased the Project Facility from the Agency, all pursuant to the terms and conditions set forth in that certain Sublease Agreement (Uniform Project Agreement) dated as of December 1, 2017 (as amended, modified, supplemented and restated to date, the “Lease”) between the Agency and the Company and in the other Transaction Documents; and

WHEREAS, pursuant to that certain Payment in Lieu of Taxes Agreement originally dated as of December 1, 2017 (as amended, modified, supplemented and restated to date, the “PILOT Agreement”) between the Agency and the Company, the Company was granted a 20-year payment in lieu of taxes benefit as part of the Financial Assistance; and

WHEREAS, the Company’s obligations under the PILOT Agreement and the other Transaction Documents are secured, inter alia, by that certain irrevocable, unconditional, transferable, clean sight draft, evergreen letter of credit in the amount of \$369,220.00.00 originally issued by Signature Bank in favor of the Agency for the account of the Company (the “Letter of Credit”); and

WHEREAS, the Company has requested that the Agency release and surrender the Letter of Credit and accept a personal guaranty from Robert M. Pascucci to secure the Company’s obligations to the Agency, inter alia, under the PILOT Agreement (collectively, the “Proposed Transaction”); and

WHEREAS, the members of the Agency approved the Proposed Transaction pursuant to a resolution adopted by the members of the Agency on September 18, 2025; and

WHEREAS, the Company has requested that the Agency amend the PILOT Agreement in certain respects in connection with the Proposed Transaction;

AGREEMENTS

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

1. Amendments of PILOT Agreement.

(a) The penultimate WHEREAS clause of the recitals to the PILOT Agreement is hereby deleted in its entirety.

(b) Sentence (D) under the definition of “Event of Default” in Section 4 of the PILOT Agreement is hereby deleted in its entirety.

(c) Clause (ii) in the fourth unnumbered paragraph of Section 4 of the PILOT Agreement is hereby deleted in its entirety.

(d) Subsection (B) of Section 11 of the PILOT Agreement is hereby deleted in its entirety and replaced with the following:

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

To the Agency:

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

With a courtesy copy to:

Phillips Lytle LLP
1205 Franklin Avenue, Suite 390
Garden City, NY 11530
Attention: Paul V. O’Brien, Esq.

To the Company:

Roslyn Plaza Housing Associates, L.P.
3333 New Hyde Park Road, Suite 200
New Hyde Park, NY 11042
Attn: Robert M. Pascucci

With a courtesy copy to:

Forchelli Deegan Terrana, LLP
333 Earle Ovington Boulevard, Suite 1010
Uniondale, NY 11553

Attn: Daniel P. Deegan, Esq.

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

3. Survival of Representations and Warranties. All representations and warranties made in this Amendment or any other documents furnished in connection with this Amendment shall survive the execution and delivery of this Amendment and no investigation by the Agency or any closing shall affect the representations and warranties or the right of the Agency to rely upon them.

4. Reference to PILOT Agreement. The PILOT Agreement, the other Transaction Documents, and any and all other agreements, documents, or instruments heretofore, now or hereafter executed and delivered pursuant to the terms hereof or pursuant to the terms of the PILOT Agreement, as amended hereby, are hereby amended so that any reference to the "PILOT Agreement" in the PILOT Agreement, the other Transaction Documents or such other agreements, documents or instruments executed in connection with the PILOT Agreement shall mean a reference to the PILOT Agreement, as amended hereby.

5. Governing Law. This Amendment, 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.

6. Successors and Assigns. The Company and the Agency, as such terms are used herein, shall include the legal representatives, successors and assigns of those parties.

7. Counterparts; Electronic Transmission. This Amendment may be executed in any number of counterparts and by the Company 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 Amendment. Delivery of an executed counterpart of a signature page of this Amendment by facsimile or email shall be effective as delivery of a manually executed counterpart of this Amendment. This Amendment may be modified only by a written agreement signed by Authorized Representatives of the Company and the Agency. Delivery of an executed counterpart of a signature page of this Amendment by facsimile or email shall be effective as delivery of a manually executed counterpart of this Amendment. This Amendment may be modified only by a written agreement signed by Authorized Representatives of the Company and the Agency.

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

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

10. Binding Effect. This Amendment shall inure to the benefit of and shall be binding upon the parties and their respective successors and assigns.


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

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

Company:

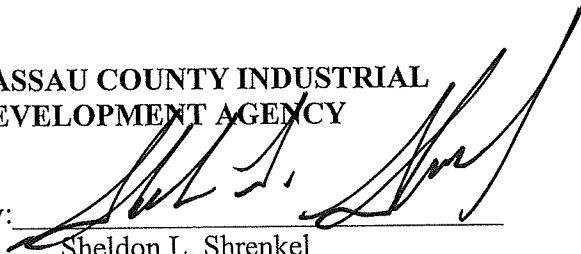
**ROSLYN PLAZA HOUSING ASSOCIATES,
L.P.**

By: RPHA ASSOCIATES, INC., its general partner

By: 
Robert M. Pascucci
Sole Member

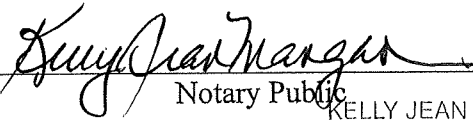
Agency:

**NASSAU COUNTY INDUSTRIAL
DEVELOPMENT AGENCY**

By: 
Sheldon L. Shrenkel
CEO/Executive Director

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


On the 10th day of October, 2025, before me, the undersigned, a Notary Public in and for said State, personally Robert M. Pascucci, 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
KELLY JEAN MANGAN
Notary Public, State of New York
No. 01MA6053658
Qualified in Nassau County
Commission Expires 01/16/2027

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

On the 20th 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 executed the same in his capacity, and that by his 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. 02OB6235044
Qualified in Nassau County
Commission Expires February 14, ~~2025~~ 2027