

ROSLYN PLAZA HOUSING ASSOCIATES, L.P.

and

NASSAU COUNTY INDUSTRIAL DEVELOPMENT AGENCY

THIRD AMENDMENT TO LEASE

Dated as of October 20, 2025

Prepared By:

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

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

THIRD AMENDMENT TO LEASE

THIS THIRD AMENDMENT TO LEASE (this "Amendment") dated as of October 20, 2025, by and between 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").

WITNESSETH:

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, to secure a loan refinancing to maintain the Project Facility, the Company sought to extend the term of the PILOT Agreement and to make additional capital expenditures, with a concomitant extension of the commitment to the Agency to operate the Project Facility as affordable housing, including renovations to the Project Facility including replacing the electric panels, replacing exterior trims, installing storm doors, constructing porticos and replacing concrete sidewalks; and

WHEREAS, on or about September 11, 2020, the Company presented an application for additional financial assistance (the “2020 Application”) to the Agency, which Application requested that the Agency extend the PILOT Agreement and provide additional sales tax exemption in connection with the renovation of the Project Facility (the “Additional Financial Assistance”); and

WHEREAS on December 16, 2020 the Agency approved the Additional Financial Assistance, including the extension of the PILOT Agreement for a 35-year total term and consequently, on December 23, 2020, the Agency entered into an amendment of the PILOT Agreement and the related documents with the Company and entered into that certain Project

Agreement dated as of December 1, 2020 related to the renovation of the Project Facility (collectively, the “2020 Transaction Documents”); and

WHEREAS, on February 25, 2021, the Agency approved a request from the Company that, in order to secure a HUD insured refinancing of the Project Facility, the Agency consent to an amendment of the Transaction Documents with the effect that (A) the Agency subordinate its security interest in the personal property and fixtures used in connection with the Project Facility (as evidenced by the UCC-1 financing statements filed by the Agency) to the new HUD insured loan, (B) the Agency execute and deliver to the new HUD lender, at the time of the closing of the refinancing, a certain HUD Rider/Amendment to Restrictive Covenants, confirming the subordination or limitation of certain rights of the Agency in the Transaction Documents to the new HUD Lender’s rights under the HUD Mortgage and limiting the Agency’s recourse against the Project Facility to Surplus Cash (as defined in the HUD Regulatory Agreement) (collectively, the “2021 Transaction”); and

WHEREAS, on or about April 26, 2021, the Agency and the Company entered into amendments to the Lease and the other Transaction Documents to consummate the 2021 Transaction; 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, no additional Financial Assistance is being requested by the Company with respect to such request and, therefore, no public hearing of the Agency is required pursuant to Section 859-a of the Act; 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;

NOW, THEREFORE, in consideration of the foregoing premises, the mutual covenants and agreements contained herein and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Company and the Agency mutually covenant, warrant and agree as follows:

SECTION 1. DEFINITIONS.

SECTION 1.1 Interpretation. For purposes of this Amendment, unless otherwise defined herein, all capitalized terms used herein including, but not limited to, those capitalized terms used and/or defined in the recitals hereto, shall have the respective meanings assigned to such terms in the Lease.

SECTION 2. AMENDMENTS.

SECTION 2.1 The penultimate WHEREAS clause of the recitals to the Lease is hereby deleted and replaced with the following:

“WHEREAS, pursuant to a certain Payment in Lieu of Taxes Agreement dated as of December 1, 2017 between the Company and the Agency, the Company has agreed to make certain payments in lieu of real property taxes with respect to the Premises; and”

SECTION 2.2 The following definitions in Section 1.1 of the Lease are hereby deleted and replaced with the following:

“Environmental Indemnification” means collectively, (i) the Environmental Compliance and Indemnification Agreement dated as of December 1, 2017 from the Company and RPHA Associates, LLC in favor of the Agency, and (ii) the Environmental Compliance and Indemnification Agreement dated as of October 20, 2025 from the Company and the Guarantors in favor of the Agency.

“Guarantor” or “Guarantors” means, collectively, (i) RPHA Associates, LLC, a New York limited liability company, and (ii) Robert M. Pascucci, a natural person.

“Guaranty” means collectively, (i) the Guaranty dated as of December 1, 2017 from RPHA Associates, LLC, a New York limited liability company, in favor of the Agency, and (ii) the Guaranty dated as of October 20, 2025, from the Guarantors in favor of the Agency.

“Hazardous Material” or “Hazardous Materials” means all (i) hazardous materials including, without limitation, any explosives, radioactive materials, radon, asbestos-containing materials, urea formaldehyde foam insulation, polychlorinated biphenyls, lead based paints, petroleum, petroleum products, methane, hazardous materials, hazardous chemicals, hazardous wastes, extremely hazardous wastes, restricted hazardous wastes, hazardous or toxic substances, toxic pollutants, hazardous air pollutants, pollutants, contaminants, toxic chemicals, toxics, pesticides or related materials as set forth in the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended (42 U.S.C. Sections 9601, et seq.), the Hazardous Materials Transportation Act, as amended (49 U.S.C. Sections 5101, et seq.), the Resource Conservation and Recovery Act, as amended (42 U.S.C. Sections 6901, et seq.), the Clean Water Act, as amended (33 U.S.C. Section 1251 et seq.), the Safe Drinking Water Act, as amended (42 U.S.C. Section 300f, et seq.) the Clean Air Act, as amended (42 U.S.C. Section 7401, et seq.), the Toxic Substances Control Act, as amended (15 U.S.C. Section 2601, et seq.), Articles 15 or 27 of the New York State Environmental Conservation Law, or in the regulations adopted and publications promulgated pursuant thereto, or any other federal, state or local environmental law, ordinance, rule or regulation of any Governmental Authority having jurisdiction, and (ii) substances identified as emerging contaminants by any Governmental Authority, including, but not limited to, (a) per- and polyfluoroalkyl substances (“PFAS”), including, but not limited to, perfluorooctanoic acid (“PFOA”) and perfluorooctanesulfonic acid (“PFOS”), and (b) 1, 4 dioxane.

SECTION 2.3 Subsection (R) of Section 2.2 of the Lease is hereby deleted in its entirety and replaced with the following:

“(R) The Company is, and shall at all times during the term of this Lease, continue to be owned solely by RPHA Associates, LLC, a New York limited liability company, as to the general partnership interest in the Company.”

SECTION 2.4 Clause (7) of Subdivision (A) of Section 10.2 of the Lease is hereby deleted in its entirety and replaced with the following:

“(7) Reserved; or”

SECTION 2.5 Subsection (B) of Section 12.1 of the Lease is hereby deleted in its entirety and replaced with the following:

IF 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 COPY TO:

Forchelli Deegan Terrana LLP
333 Earle Ovington Boulevard, Suite 1010
Uniondale, NY 11553
Attn: Daniel P. Deegan, 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.

IF TO HUD:

United States Department of Housing and Urban Development
New York Regional Office
Jacob K. Javits Federal Building
26 Federal Plaza, Suite 3500
New York, NY 10278-0068
Attn: Office of General Counsel

WITH A COPY TO:

United States Department of Housing and Urban Development
New York Regional Office
Jacob K. Javits Federal Building
26 Federal Plaza, #3200
New York, NY 10278-0068
Attn: Director, NY/NJ Asset Management Division

IF TO BANK:

Greystone Funding Company LLC
419 Belle Aire Lane
Warrenton, VA 20186
Attn: General Counsel

SECTION 2.6 Section 12.20 of the Lease is hereby deleted in its entirety.

SECTION 2.7 All references to the "Letter of Credit" in the Lease and the other Transaction Documents are hereby deleted.

SECTION 3. CONDITIONS.

SECTION 3.1 Conditions Precedent. This Amendment shall only become effective upon the fulfillment, prior to or contemporaneously with the delivery hereof, of the following conditions precedent:

(A) the execution and delivery by the Company and the Agency of an original or counterpart originals of this Amendment;

(B) the Company and the Guarantors shall deliver such other consents, waivers, documents, instruments and agreements as the Agency may reasonably require in connection with the transactions contemplated by this Amendment;

(C) all other documents and legal matters in connection with this Amendment and the transactions contemplated by the Lease as amended by this Amendment, shall be satisfactory in form and substance to the Agency; and

(D) the Company shall pay the Agency's consent and amendment fee in the amount of \$6,000.00 and shall pay all reasonable fees and expenses (including reasonable attorneys' fees and expenses) incurred by the Agency in connection with the preparation, execution and delivery of this Amendment and the closing of the transactions contemplated hereby.

SECTION 4. MISCELLANEOUS.

SECTION 4.1 Representations and Warranties.

(A) All terms, conditions, covenants, representations and warranties of the Company contained in the Lease and the other Transaction Documents, except as expressly modified hereby, are ratified, confirmed and reaffirmed 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.

(B) The Company represents and warrants to the Agency that it has the necessary power and has taken all necessary action to make this Amendment the valid and enforceable obligation it purports to be, and that this Amendment constitutes the legal, valid and binding obligation of the Company, enforceable against the Company in accordance with its terms.

(C) The Company represents and warrants to the Agency that no Event of Default or Recapture Event specified in the Lease or in any of the other Transaction Documents has occurred and is continuing and no event has occurred and is continuing which with notice or lapse of time or both would become an Event of Default or Recapture Event specified in the Lease or in any of the other Transaction Documents. The Company acknowledges and agrees that nothing in this Amendment or in any document, instrument or agreement executed in connection with this Amendment shall constitute a waiver by the Agency of any default, Event of Default or Recapture Event under the Lease or any of the other Transaction Documents.

SECTION 4.2 Additional Matters. All other documents and legal matters in connection with this Amendment and the transactions contemplated by the Lease as amended by this Amendment shall be satisfactory in form and substance to the Agency.

SECTION 4.3 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.

SECTION 4.4 Reference to Lease. The Lease, 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 Lease, as amended hereby, are hereby amended so that any reference to the "Lease" or the "Lease Agreement" in the Lease, the other Transaction Documents or such other agreements, documents or instruments executed in connection with the Lease shall mean a reference to the Lease, as amended hereby.

SECTION 4.5 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.

SECTION 4.6 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.

SECTION 4.7 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.

SECTION 4.8 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.

SECTION 4.9 Conflicting Provisions. In the event of any conflict in the terms and provisions of this Amendment and the terms and provisions of the Lease, the terms and provisions of this Amendment shall govern.

SECTION 4.10 No Waiver. The execution and delivery of this Amendment by the Agency does not and shall not be construed to mean that there are no defaults, Events of Default or Recapture Events under the Lease or any other Transaction Document or that any such defaults, Events of Default or Recapture Events have been, are hereby, or shall be waived by the Agency.

SECTION 4.11 Binding Effect. This Amendment shall inure to the benefit of and shall be binding upon the parties and their respective successors and assigns.

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SECTION 4.12 Entire Agreement. This Amendment 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.

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

Company:

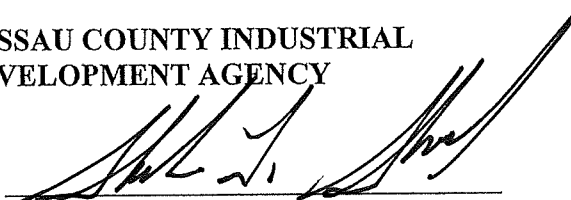
ROSLYN PLAZA HOUSING ASSOCIATES, L.P.

By: RPHA ASSOCIATES, LLC, its general partner

By: 
Robert M. Pascucci
Sole Member

Agency:

**NASSAU COUNTY INDUSTRIAL
DEVELOPMENT AGENCY**

By: 
Sheldon L. Shrenkel
CEO/Executive Director

[Signature Page to Third Amendment to Lease]

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 appeared 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

[Acknowledgment Page to Third Amendment to Lease]

Paul V O'Brien
Notary Public State of New York
No. 02086235944
Qualified in Nassau County
Commission Expires February 14, ~~2025~~ 2027