

October 12, 2023

445 HAMILTON AVENUE, SUITE 1206
WHITE PLAINS, NY 10601
(914) 683-1200

MICHAEL V. CURTI
MEMBER
DIRECT: 914.298.3026
FAX: 914.683.1210
MCURTI@HARRISBEACH.COM

TAX AGREEMENT

VIA FEDERAL EXPRESS

#784968661321

Ms. Lynette Thomas-Braggs, Assessor
Assessment Department
Yonkers City Hall
40 South Broadway, Room 100
Yonkers, New York 10701

Re: 155 Elliott LLC ("Company") and City of Yonkers Industrial Development Agency ("Agency"): Tax Agreement and NYS Form RP-412-a, "Application for Real Property Tax Exemption"
Section 1, Block 127, Lots 40 and 44, City of Yonkers, New York

Dear Ms. Thomas-Braggs:

On behalf of the City of Yonkers Industrial Development Agency, I have enclosed for you, the Assessor of the jurisdiction within which the above-referenced Premises is located, a completed and signed original "Application for Real Property Tax Exemption" on NYS Form RP-412-a with a copy of the underlying executed Tax Agreement.

Should you have questions, please contact me at (914) 298-3026. Thank you.

Very truly yours,

Michael V. Curti

Michael V. Curti

Enclosures

cc: Affected Taxing Jurisdiction Officials
indicated on Schedule A attached hereto (w/encs. – copies)

Schedule A

Via Certified Mail

#70190700000113758614

The Honorable George Latimer
Westchester County Executive
148 Martine Avenue, 9th Floor
White Plains, New York 10601

Via Certified Mail

#70190700000113758607

County Attorney
Westchester County Attorney's Office
Contracts and Real Estate Bureau
148 Martine Avenue, 6th Floor
White Plains, New York 10601

Via Certified Mail

#70190700000113758591

Westchester County Tax Commission
Attn: Executive Director
110 Dr. Martin Luther King Jr. Blvd.
Room L-222
White Plains, New York 10601

Via Certified Mail

#70190700000113758584

Yonkers Corporation Counsel
Yonkers City Hall
40 South Broadway #300
Yonkers, New York 10701

Via Certified Mail

#70190700000113758577

Chairman Vedat Gashi
Westchester County Board of Legislators
800 Michaelian Office Building
148 Martine Avenue, 8th Floor
White Plains, New York 10601

Via Certified Mail

#70190700000113758560

Commissioner of Finance
Westchester County Department of Finance
148 Martine Avenue, Suite 720
White Plains, New York 10601

Via Certified Mail

#70190700000113758546

The Honorable Michael Spano
Mayor of the City of Yonkers
Yonkers City Hall
40 South Broadway, Room 200
Yonkers, New York 10701

Via Certified Mail

#70190700000113758553

Assessment Department
Yonkers City Hall
40 South Broadway, Room 100
Yonkers, New York 10701
Attn: Assistant Assessor

c. Municipal corporations to which payments will be made

	Yes	No
County <u>Westchester</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Town/City <u>Yonkers</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Village <u>Not Applicable</u>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
School District <u>Yonkers</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

d. Person or entity responsible for payment

Name Mary the Queen Senior Housing
 Title James Landy, President
 Address 1 Father Finian Sullivan Drive
Yonkers, NY 10701

e. Is the IDA the owner of the property? Yes No (check one)

If "No" identify owner and explain IDA rights or interest in an attached statement. *NO - IDA HAS LEASEHOLD INTEREST IN THE PROPERTY*

Telephone 914-393-5005

6. Is the property receiving or has the property ever received any other exemption from real property taxation? (check one) Yes No

If yes, list the statutory exemption reference and assessment roll year on which granted: exemption 620 - Religious assessment roll year 1962

7. A copy of this application, including all attachments, has been mailed or delivered on 10/11/23 (date) to the chief executive official of each municipality within which the project is located as indicated in Item 3.

CERTIFICATION

I, Marlyn Anderson, Secretary of

Name	Title
<u>City of Yonkers Industrial Development Agency</u>	<u>Secretary</u>
Organization	

hereby certify that the information on this application and accompanying papers constitutes a true statement of facts.

9/26/23
Date

Marlyn Anderson
Signature

Clear Form

FOR USE BY ASSESSOR

1. Date application filed _____

2. Applicable taxable status date _____

3a. Agreement (or extract) date _____

3b. Projected exemption expiration (year) _____

4. Assessed valuation of parcel in first year of exemption \$ _____

5. Special assessments and special as valorem levies for which the parcel is liable:

Date

Assessor's signature

CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY

AND

155 ELLIOTT LLC

TAX AGREEMENT

Dated as of October 12, 2023

Affected Tax Jurisdictions:

Westchester County

City of Yonkers

Street Address:

155 Elliot Avenue

City of Yonkers

Westchester County, New York

Tax Map No.:

Section: 1

Block: 127

Lots: 40 and 44

TAX AGREEMENT

THIS TAX AGREEMENT (the “Agreement”), dated as of October 12, 2023, by and between **CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY**, a public benefit corporation duly existing under the laws of the State of New York with its offices located at 470 Nepperhan Avenue, Suite 200, Yonkers, New York 10701 (the “Agency”) and **155 ELLIOTT LLC**, a New York limited liability company, having offices at 1201 43rd Street, Brooklyn, New York 11219 (the “Company”).

WITNESSETH :

WHEREAS, the Agency was created by Chapter 83 of the Laws of 1982 of the State of New York pursuant to Title I of Article 18-A of the General Municipal Law of the State of New York (collectively, the “Act”) as a body corporate and politic and as a public benefit corporation of the State of New York; and

WHEREAS, the Company, for itself or on behalf of an entity to be formed has submitted an application (the “Application”) to the Agency requesting the Agency’s assistance with a certain project (the “Project”) consisting of: (i) consisting of: (i) the acquisition or retention of the land commonly known as 155 Elliott Avenue, City of Yonkers (Section 1, Block 127, Lots 40-44) (the “Land”); (ii) the construction, improving and equipping on the Land of a residential facility containing 24 market-rate residential rental units (consisting of 10 studio, 6 one-bedroom, 4 two-bedroom and 4 three-bedroom units) and related improvements (the “Improvements”); (iii) the acquisition and installation in and around the Land and Improvements of certain items of equipment and other tangible personal property (the “Equipment”, which together with the Land and Improvements are the “Facility”); and

WHEREAS, in order to induce the Company to develop the Facility, the Agency is willing to hold a leasehold interest in the Land, Improvements and Equipment constituting the Facility pursuant to the terms and conditions contained in that certain Lease Agreement, dated as of October 12, 2023, by and between the Agency and the Company (the “Lease Agreement”); and

WHEREAS, the Agency proposes to lease the Facility back to the Company, and the Company desires to rent the Facility from the Agency, upon the terms and conditions hereinafter set forth in that certain Leaseback Agreement, dated as of October 12, 2023, by and between the Agency and the Company (the “Leaseback Agreement”); and

WHEREAS, the Agency has determined that providing the Facility will accomplish, in part, its public purposes; and

WHEREAS, the Company has agreed with the Agency, on behalf of the Agency and as the Agency's agent, to acquire, construct and equip the Facility in accordance with the Application filed with the Agency; and

WHEREAS, pursuant to Section 874(1) of the Act, the Agency is exempt from the payment of taxes imposed upon real property and improvements owned by it or under its jurisdiction, control or supervision, other than special charges as defined by Section 2.1 which shall be paid by the Company outside this Tax Agreement as billed by the respective third parties; and

WHEREAS, the Agency and the Company deem it necessary and proper to enter into an agreement making provisions for payments in lieu of taxes by the Company to the Agency for the benefit of Westchester County (the "County") and the City of Yonkers (the "City), inclusive of the City of Yonkers Dependent School District (the "Dependent School District", which together with the City and the County are collectively, the "Affected Tax Jurisdictions"); and

NOW, THEREFORE, in consideration of the covenants herein contained and other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, it is mutually agreed as follows:

Section I - Payment in lieu of Ad Valorem Taxes.

Section 1.1 Exemption Application. A.) Subject to the completion and filing by the Agency or its designee at the direction of the Agency on or before the taxable status date **October 15, 2023** (the "Taxable Status Date") of New York State Form RP-412-a Application For Real Property Tax Exemption (the "Exemption Application") under Section 412-a of the New York State Real Property Tax Law ("RPTL") and Section 874 of the Act and the approval of the Exemption Application by the appropriate assessors or Board of Assessment Review, the Facility shall be exempt from Real Estate Taxes for the periods set forth in Section 1.3. For purposes of the foregoing, "Real Estate Taxes" means all general levy real estate taxes levied against the Facility by the County and City, including Real Estate Taxes levied by the City for its Dependent School District. The Company shall provide the Agency with the information necessary for the completion and filing of the Exemption Application and shall provide such additional information and take such actions as are required by the appropriate assessors or Board of Assessment Review to process and approve the Exemption Application. Notwithstanding anything contained herein or in the Leaseback Agreement to the contrary, in the event the exemption from Real Estate Taxes is denied for any reason, the Company shall pay (and hereby agrees to pay) all Real Estate Taxes levied upon the Facility as they become due, specifically including but not limited to Real Estate Taxes for years prior to and after the tax years covered by this Tax Agreement. After giving written notice to the Agency, the Company may in good faith contest the denial of the Exemption Application, provided that (i) the overall operating efficiency of the Facility is not impaired and the Facility continues to qualify as a "project" under the Act; (ii) neither the Facility nor any part of or interest in it would be in any danger of being sold, forfeited or lost; or (iii) neither the Company nor the Agency, as a result of such contest, shall be in any danger of any civil or criminal liability. The Company hereby waives any claim or cause of action against the Agency, and releases the Agency from any liability to the Company, arising from the denial of an exemption from Real Estate Taxes except to the extent that such denial results solely from the failure of the Agency to file the Exemption Application with the appropriate assessor or Board of Assessment Review by the Taxable Status Date.

B.) Agreement to Make Payments. The parties agree and acknowledge that payments made under this Agreement are for purposes of obtaining revenues for public purposes, and to provide a revenue source that the Affected Tax Jurisdictions would otherwise lose because the subject parcels are exempt from the payment of real property taxes pursuant to Section 412-a of the RPTL and Section 874 of the General Municipal Law. The Company shall pay to the Agency, on September 1 (“Payment Date”) of each year beginning on September 1, 2024 (for the benefit of the Affected Tax Jurisdictions), as an in lieu of tax payment, an amount equal to the Tax Payments as set forth on Schedule A (the “Tax Payments”) for the periods described in Section 1.3. All Tax Payments shall be mailed to the Agency at: 470 Nepperhan Avenue, Suite 200, Yonkers, New York 10701, or as otherwise directed by the Agency. The Company hereby agrees to make all such Tax Payments without further notice or invoice from the Agency or the Affected Tax Jurisdictions. All checks shall be made payable as directed by the Agency from time to time.

- (i) The Company hereby agrees for the benefit of the Affected Tax Jurisdictions to not seek a refund of any taxes paid or to be paid for the periods prior to the periods described in Section 1.3 and expressly waives and releases any and all rights it may have to any and all such refunds.
- (ii) The Agency and the Company intend to establish a fixed payment schedule of Tax Payments that are in lieu of real estate taxes with respect to the Facility that, absent a default by the Company or a change in law, shall provide tax certainty for the Company and revenue certainty for the Affected Tax Jurisdictions.
- (iii) Right to Grieve Assessed Value of the Property for Purposes of Calculating Full Taxes. Notwithstanding the foregoing, the Company shall have the right to institute a judicial or other review of the assessed value of the Facility, whether pursuant to the provisions of Article 7 of the RPTL or other applicable law, as the same may be amended from time to time; provided, however, that no such judicial or other review or settlement thereof shall have any effect on the Company’s obligations under this Agreement, including, without limitation, the Company’s obligation to make the Tax Payments when due. Such judicial or other review shall only be for purposes of setting the assessed value of the Facility as though the Facility was on the tax rolls of each Affected Tax Jurisdiction as taxable real property, but shall have no effect on the other terms of this Agreement or the tax-exempt status of the Facility during the term of this Agreement. Furthermore, the Company shall not seek a refund of any Tax Payments or taxes paid or to be paid and expressly waives and releases its right to seek such refund.
- (iv) Right to Grieve Assessed Value of the Property for Purposes of Calculating Special Charges. At any time during the term of this Agreement, the Company shall only be entitled to institute a grievance which would cause an adjustment of the Special Charges (as defined in Section 2.1) and the Company shall be limited to the right to refunds related to grievances involving Special Charges.
- (v) Except as set forth herein, the Tax Payments as set forth in Schedule A shall not

be contested, grieved or refuted during and for the term of this Agreement and the Company shall not seek a refund of any taxes paid or to be paid.

(vi) Allocation. The Agency shall remit to the Affected Tax Jurisdictions amounts received hereunder, if any, within thirty (30) days of receipt of said payment and shall allocate said payments among the Affected Tax Jurisdictions in the same proportion as taxes would have been allocated but for the Agency's involvement, unless the Affected Tax Jurisdictions have consented in writing to a specific allocation.

1.2 Valuation of Future Additions to the Facility. If there shall be a future addition to the Facility that has not been described in the Application constructed or added in any manner after the date of this Agreement, the Company shall notify the Agency of such future addition ("Future Addition"). The notice to the Agency shall contain a copy of the application for a building permit, plans and specifications, and any other relevant evidence that the Agency may thereafter request. Upon the earlier of substantial completion, or the issuance of a certificate of occupancy for any such Future Addition to the Facility, the Company shall become liable for payment of an increase in the Tax Payment. The Agency shall notify the Company of any proposed increase in the Tax Payment related to such Future Addition. If the Company shall disagree with the determination of assessed value for any Future Additions made by the Agency, then and in that event that valuation shall be fixed by a court of competent jurisdiction. Notwithstanding any disagreement between the Company and the Agency, the Company shall pay the increased Tax Payment until a different Tax Payment shall be established. If a lesser Tax Payment is determined in any proceeding or by subsequent agreement of the parties, the Tax Payment shall be re-computed and any excess payment shall be refunded to the Company or, in the Agency's sole discretion, such excess payment shall be applied as a credit against the next succeeding Tax Payment(s).

1.3 Period of Benefits.

The tax benefits provided for herein shall be deemed to include: (i) the 2025 County tax year and (ii) the 2024-2025 City tax year. **This Tax Agreement shall expire on December 31, 2025** (with the understanding that the Company will be making a payment hereunder for the 2026 County tax year and the 2025- 2026 City tax year in the amounts as if the Agency were not in title on the tax lien date with respect to said tax years). In no event shall the Company be entitled to receive tax benefits relative to the Facility for more than the periods provided for herein, unless the period is extended by amendment to this Agreement executed by both parties after any applicable public hearings. The Company agrees that it will not seek any tax exemption for the Facility which could provide benefits for more than the periods provided for herein and specifically agrees that the exemptions provided for herein, to the extent actually received (based on the number of lease years elapsed), supersede and are in substitution of the exemptions provided by Section 485-b of the RPTL; provided, the foregoing shall not be interpreted to limit the Company and Agency from subsequently agreeing to additional benefits based upon commitments to make additional improvements or changes in use from time to time between the Agency and the Company. It is hereby agreed and understood that the Affected Tax Jurisdictions can rely upon and enforce the above waiver to the same extent as if they were signatories hereto.

Section II - Special District Charges, Special Assessments and other charges.

2.1 *Special District Charges and other payments:* Special district charges, special assessments, special ad valorem levies specifically including but not limited to charges imposed by the City of Yonkers for frontage feet (“CC001”); Housing Units (“CC002”); ETPA Charge (“CC003”); and a Safety Inspection Fee (“CC004”) and district charges including but not limited to pure water charges and Westchester County sewer district charges (collectively the “Special Charges”), are not included in the amount of the Tax Payment and are to be paid in full in accordance with normal billing practices.

Section III - Transfer of Facility.

3.1 In the event this Agreement terminates and the property is not timely transferred back to the Company, the Company agrees to pay no later than the next tax lien date (plus any applicable grace period), to each of the Affected Tax Jurisdictions, an amount equal to the taxes and assessments which would have been levied on the Facility if the Facility had been classified as fully taxable as of the date of transfer or loss of eligibility of all or a portion of the exemption described herein or date of termination.

Section IV - Assessment Challenges.

4.1 The Company shall have all of the rights and remedies of a taxpayer with respect to any Special Charges as if and to the same extent as if the Company were the owner of the Facility.

4.2 The Company shall file any accounts or tax returns required by the appropriate real estate tax assessment office and tax levy officers and provide information to the Agency as requested from time to time.

Section V - Changes in Law.

5.1 To the extent the Facility is declared to be subject to taxation or assessment by an amendment to the Act, other legislative change, or by final judgment of a Court of competent jurisdiction, the obligations of the Company hereunder shall, to such extent, be null and void.

Section VI - Events of Default.

6.1 The following shall constitute “Events of Default” hereunder. The failure by the Company to: (i) make the payments described in Section I within thirty (30) days of the Payment Date (the “Delinquency Date”); (ii) make any other payments described herein on or before the last day of any applicable cure period within which said payment can be made without penalty; or (iii) the occurrence and continuance of any events of default under the Leaseback Agreement after the expiration of any applicable cure periods. Upon the occurrence of any Event of Default hereunder, in addition to any other right or remedy the Agency and/or the Affected Tax Jurisdictions may have at law or in equity, the Agency and/or Affected Tax Jurisdictions may,

immediately and without further notice to the Company (but with notice to the Agency with respect to actions maintained by the Affected Tax Jurisdictions) pursue any action in the courts to enforce payment or to otherwise recover directly from the Company any amounts so in default. The Agency and the Company hereby acknowledge the right of the Affected Tax Jurisdictions to recover directly from the Company any amounts so in default pursuant to Section 874(6) of the General Municipal Law and the Company shall immediately notify the Agency of any action brought, or other measure taken, by any Affected Tax Jurisdiction to recover any such amount.

6.2 If payments pursuant to Section I herein are not made by the Delinquency Date, or if any other payment required to be made hereunder is not made by the last day of any applicable cure period within which said payment can be made without penalty, the Company shall pay penalties and interest as follows. With respect to payments to be made pursuant to Section I herein, if said payment is not received by the Delinquency Date defined in Section 6.1 herein, Company shall pay, in addition to said payment, (i) a late payment penalty equal to five percent (5%) of the amount due and (ii) for each month, or any part thereof, that any such payment is delinquent beyond the first month, interest on the total amount due plus the late payment penalty, in an amount equal to one percent (1%) per month. With respect to all other payments due hereunder, if said payment is not paid within any applicable cure period, Company shall pay, in addition to said payment, the greater of the applicable penalties and interest or penalties and interest which would have been incurred had payments made hereunder been tax payments to the Affected Tax Jurisdictions.

6.3 Prior to exercising any remedy hereunder, any Mortgagee, as defined in the Leaseback Agreement dated the date hereof, between the Agency and the Company, shall be afforded notice and the cure rights set forth in such section, as if such section were set forth in full herein.

Section VII - Assignment.

7.1 No portion of any interest in this Agreement may be assigned by the Company, nor shall any person other than the Company be entitled to succeed to or otherwise obtain any benefits of the Company hereunder without the prior written consent of the Agency, which shall not be unreasonably withheld or delayed.

Section VIII – Miscellaneous.

8.1 This Agreement may be executed in any number of counterparts each of which shall be deemed an original but which together shall constitute a single instrument.

8.2 Notices. All notices, certificates and other communications hereunder shall be in writing and shall be sufficiently given and shall be deemed given when delivered and, if delivered by mail, shall be sent by certified mail, postage prepaid, or to a nationally recognized courier such as Federal Express, addressed as follows:

To the Agency: City of Yonkers Industrial Development Agency

470 Nepperhan Avenue, Suite 200
Yonkers, New York 10701
Attention: President/CEO

With Copy To: Harris Beach PLLC
445 Hamilton Avenue, Suite 1206
White Plains, New York 10601
Attention: Michael V. Curti, Esq.

To the Company: 155 Elliot LLC
1201 43rd Street
Brooklyn, New York 11219
Attention: Moshe Blum

With Copy To: Leonard Ledereich, Esq.
4920 15th Avenue
Brooklyn, New York 11219

or at such other address as any party may from time to time furnish to the other party by notice given in accordance with the provisions of this Section. All notices shall be deemed given when mailed or personally delivered in the manner provided in this Section. Any notice hereunder may be given by counsel for a party with the same force and effect as if given by such party.

8.3 This Agreement shall be governed by, and all matters in connection herewith shall be construed and enforced in accordance with, the laws of the State of New York applicable to agreements executed and to be wholly performed therein and the parties hereto hereby agree to submit to the personal jurisdiction of the federal or state courts located in Westchester County, New York.

8.4 Notwithstanding any other term or condition contained herein, all obligations of the Agency hereunder shall constitute a special obligation payable solely from the revenues and other monies, if any, derived from the Facility and paid to the Agency by the Company. Neither member of the Agency nor any person executing this Agreement on its behalf shall be liable personally under this Agreement. No recourse shall be had for the payment of the principal or interest on amounts due hereunder or for any claim based upon or in respect of any modification of or supplement hereto against any past, present or future member, officer, agent (other than the Company), servant, or employee, as such, of the Agency, or of any successor or political subdivision, either directly or through the Agency or any such successor, all such liability of such members, officer, agents, (other than the Company) servants and employees being, to the extent permitted by law, expressly waived and released by the acceptance hereof and as part of the consideration for the execution of this Agreement.

[The Balance of This Page Intentionally Left Blank]

[Signature Page to Tax Agreement]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

**CITY OF YONKERS INDUSTRIAL
DEVELOPMENT AGENCY**

By: Marlyn Anderson
Name: Marlyn Anderson
Title: Secretary

155 ELLIOT LLC

By: _____
Name: Moshe Blum
Title: Authorized Signatory

[Signature Page to Tax Agreement]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

**CITY OF YONKERS INDUSTRIAL
DEVELOPMENT AGENCY**

By: _____

Name: Marlyn Anderson

Title: Secretary

155 ELLIOT LLC

By:  _____

Name: Moshe Blum

Title: Authorized Signatory

SCHEDULE A

to

Tax Agreement

Dated as of October 12, 2023

by and between

City of Yonkers Industrial Development Agency
and 155 Elliot LLC

Pursuant to the terms of Section 1.1 of this Tax Agreement, "Tax Payments" shall mean an amount per annum equal to the following amounts for the period designated:

City Tax Year	County Tax Year	Tax Agreement Year	Tax Payment
2024-2025	2025	1	\$45,000

- The Agency interest in the Facility shall expire on **December 31, 2025**. The Company shall pay the 2026 County tax bill and the 2025-2026 City tax bill and tax bills for all subsequent tax years on the dates and in the amounts as if the Agency were not in title on the tax status date with respect to said tax years. Tax Payments shall be no less than the Full Taxes paid prior to the Tax Agreement.
- Does NOT include Special District Charges - City will send separate bill.

EXHIBIT A

Legal Description of Land

(Attached Next Page)

As to Tax Lot 44:

All that certain plot, piece, or parcel of land, situate, lying, and being in the City of Yonkers, County of Westchester and State of New York bounded and described as follows:

BEGINNING at a point on the westerly side of Elliot Avenue, which point is distant 100 feet as measured in a northerly direction from the intersection of the said westerly side of Elliot Avenue with the northerly side of Radford Street;

RUNNING THENCE westerly on a line forming an interior angle of 87 degrees 36 minutes 00 seconds with the westerly side of Elliot Avenue, 100 feet (actual), 99 feet 10-1/2 inches (deed) to a point on the westerly line of lands now or formerly of John R. Hamilton;

THENCE northerly along the westerly line of lands now or formerly of John R. Hamilton, on a line forming an interior angle of 92 degrees 31 minutes 23 seconds with the last mentioned line, 32.23 feet (actual), 32 feet 7-1/2 inches (deed) to a point marking the northeast corner of lands now or formerly of John R. Hamilton;

THENCE easterly on a line forming an interior angle of 88 degrees 49 minutes 37 seconds with the last mentioned line 100 feet (actual), 99 feet 10-1/2 inches to the westerly side of Elliot Avenue;

THENCE southerly along the westerly side of Elliot Avenue, 34.50 feet (actual) 35 feet 1/2 inch to the point or place of **BEGINNING**.

As to Tax Lot 40:

All that certain plot, piece, or parcel of land, situate, lying, and being in the City of Yonkers, County of Westchester and State of New York bounded and described as follows:

BEGINNING at a point on the westerly side of Elliot Avenue, which point is distant 134.50 feet as measured in a northerly direction from the intersection of the said westerly side of Elliot Avenue with the northerly side of Radford Street;

RUNNING THENCE westerly on a line forming an interior angle of 88 degrees 57 minutes 00 seconds with the last mentioned line, 156.14 feet (actual), 158 feet 8 inches (deed) to a point on the easterly line of Tax Lot 82, Section 1, Block 127 as shown on the Tax Maps for the County of Westchester;

THENCE northerly along the easterly line of said Tax Lot 82, on a line forming an interior angle of 91 degrees 33 minutes 59 seconds with the last mentioned line, 102.50 feet to a point;

THENCE easterly on a line forming an interior angle of 88 degrees 23 minutes 10 seconds with the last mentioned line, 157.08 feet (actual), 158 feet 1 inch (deed) to the westerly side of Elliot Avenue;

THENCE southerly, along the westerly side of Elliot Avenue, 102.50 feet to the point or place of **BEGINNING**.