

424 Evergreen

PROCEDURE TO PURCHASE

Once you have decided to purchase a condo at 424 Evergreen Ave, you will be asked to provide the following:

- A Completed Submit Offer Form
- NYS Agency Disclosure (if you have not already signed one)
- Mortgage Pre-Approval from the preferred mortgage lenders. Please find our Preferred Vendor List attached with full contact information. For all cash offers, please provide a bank statement with proof of funds.
- Once an offer is accepted, you will be asked to provide the Sales Agent with your full contact information, as well as your NYC Closing Attorney information. For recommendations, please refer to our Preferred Vendor List attached.
- The prospectus/Offering Plan, amendment, and contract of sale will be sent to your attorney who will have five (5) business days to review. The contract will be signed and returned to the Sponsor's attorney along with a contract deposit in the amount of ten percent (10%).
- There is no restriction on obtaining financing imposed by the Sponsor. **Sponsor will only grant a mortgage contingency provided that Purchaser uses the Preferred Mortgage Lenders.** A maximum of 90% financing is allowed; however, the sponsor may agree, at its sole discretion to a higher amount. All transactions are subject to customary closing costs and recorded taxes.

PROCEDURE TO PURCHASE

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| New York City Real Property Transfer Tax | 1.425% of Purchase Price |
| New York State Transfer Tax | 0.4% of Purchase Price |
| Mansion Tax | \$1M- \$1,999,999: 1% of Purchase Price |
| Working Capital Fund Contribution: | 2 Months Common Charges |
| Sponsor's Attorney Fee | \$3,000 |
| Creation Cost | \$2,000 |
| Purchaser's Attorney Fee | Variable |
| Title Insurance, Title Search & Recording Fee | Varies with Purchase Price |

MORTGAGE ASSOCIATION FEES

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|---------------------------------|--------------------------------|
| Application & Credit Check | \$1,000 and up |
| Mortgage Title Insurance | Varies with Purchase Price |
| Appraisal | Varies with Purchase Price |
| Bank Attorney Fee | \$1,000 and up |
| NY State Mortgage Recording Tax | Varies with Purchase Price |
| Real Estate Tax Escrow | Based on Timing of Transaction |

PREFERRED LENDERS

Brian McNamara
Private Mortgage Banker
NMLSR ID 1233483
Wells Fargo
o: 212.214-3993 | m: 646.306.3037
brian.p.mcnamara@wellsfargo.com

Dan Peleg, AVP
Senior Home Lending Officer
NMLS# 825324
Citibank
m: 718.885.5120
dan.peleg@citi.com

Michael Goldberg
Mortgage Loan Originator
NMLS# 40184
Luminate Bank
m: 917.642.1462
michael.goldberg@luminate.bank

Eric Stam
VP of Lending
NMLS# 67736
Cross Country Mortgage, LLC
m: 917.846.2459
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REAL ESTATE CLOSING
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