358 GROVE STREET

PROCEDURE TO PURCHASE

Once you have decided to purchase a condo at 358 Grove Street, 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

PURCHASE OFFER SUBMIT FORM

Date ________________, 202_

Residence #______________Price $______________________Financing _________%

Purchaser's Name

1. ____

2 ____

Address____

City___________________________State_____________________Zip_______

Home#_____________________________Mobile#_________________________

Email____

Purchasing Attorney

Name____

Firm____

Address____

City___________________________State_____________________Zip_______

Home#_____________________________Mobile___________________________

Email____

PROCEDURE TO PURCHASE

New York City Real Property Transfer Tax:	1.425% of Purchase Price
New York State Transfer Tax:	0.4% of Purchase Price
Working Capital Fund Contribution:	2 months Common Charges
Mansion Tax:	1% of Purchase Price: $1-2M
Sponsor's Attorney Fee:	$1,000
Reimbursement Fee:	$1,500
Purchaser's Attorney Fee:	Varies with Purchase Price
Title Insurance, Title Search & Recording Fee:	Varies

MORTGAGE ASSOCIATION FEES

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.co

Michael Goldberg
Mortgage Loan Originator | NMLS# 40184
Luminate Bank
m: 917-642-1462
Michael.Goldberg@luminate.bank

Eric Stam
VP of Lending| NMLS# 67736
CrossCountry Mortgage, LLC
m: 917.846.2459
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