RESOLUTION TO ENTER INTO A CONTRACT FOR DEMOLITION SERVICES WITH CRISTO

A regular meeting of the Troy Community Land Bank Corporation (the "TCLB") was convened pursuant to and was in all respects duly held pursuant to Governor's Executive Order 202.1 (2020) permits the board to consider the use of telephone conferencing, "to the extent necessary to permit any public body to meet and take such actions authorized by the law without permitting in public in-person access to meetings and authorizing such meetings to be held remotely by conference call or similar service, provided that the public has the ability to view or listen to such proceeding and that such meetings are recorded and later transcribed; and due notice of the time and place of said meeting was duly given in accordance with the Governor's Executive Order 202.1 (2020) on October 21, 2020 at 8:30 am o'clock local time, local time.

The meeting was called to order by the Chair of TCLB and, upon roll being called, the following members of the Agency were:

PRESENT:

Heather King	Chair	_Present_
Suzanne Spellen	Vice-Chair	_Present_
Sharon Nichols	Treasurer	_Present_
Brian Barker	Secretary	_Present_
Andrew Cooper	Member	_Present_
Jeanette Nicholson	Member	_Present_
John Cubit	Member	_Present_
John Carmello	Member	_Present_
Krystina Marable	Member	_Present_
Patricia Reilly	Member	_Present_

RESOLUTION TO ENTER INTO A CONTRACT FOR DEMOLITION SERVICES WITH CRSITO

WHEREAS, a request for proposals (hereinafter the "RFP") for Demolition Services was issued by the Troy Community Land Bank Corporation ("Land Bank") and published and distributed on September 9, 2020 to be submitted no later than October 5, 2020; and

WHEREAS, in response thereto, Cristo Demolition Inc. (hereinafter "Cristo") submitted a proposal with estimates to render the requested services; and

WHEREAS, the Land Bank, through its Executive Director, has accepted the Proposal of Cristo to provide the aforesaid services; and

WHEREAS, in furtherance thereof, the parties executed a fully-integrated agreement with respect thereto, attached to this Resolution as Appendix "A", which is subject to Board approval in accordance with the Land Bank by-laws;

NOW, THEREFORE, BE IT RESOLVED by the Troy Community Land Bank Corporation that:

1. The Agreement for Demolition Services is hereby approved; and
2. This Resolution shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

Heather King	Chair	VOTING YES
Suzanne Spellen	Vice-Chair	VOTING YES
Sharon Nichols	Treasurer	VOTING YES
Brian Barker	Secretary	VOTING YES
Andrew Cooper	Member	VOTING YES
Jeanette Nicholson	Member	VOTING YES
John Cubit	Member	VOTING YES
John Carmello	Member	VOTING YES
Krystina Marable	Member	VOTING YES
Patricia Reilly	Member	VOTING YES

The foregoing Resolution was thereupon declared duly adopted unanimously meeting the requirements of the Land Bank's bylaws requiring a majority of the Board approving this resolution.

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

I, the undersigned Secretary of the TROY COMMUNITY LAND BANK CORPORATION DOES HEREBY CERTIFY, that I have compared the foregoing annexed extract of the minutes of the meeting of the members of the Land Bank, including the Resolution contained therein, held on October 21, 2020 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such Resolution contained therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Land Bank had due notice of said meeting; (B) said meeting was in all respects duly held pursuant to Governor's Executive Order 202.1 (2020) permits the board to consider the use of telephone conferencing, "to the extent necessary to permit any public body to meet and take such actions authorized by the law without permitting in public in-person access to meetings and authorizing such meetings to be held remotely by conference call or similar service, provided that the public has the ability to view or listen to such proceeding and that such meetings are recorded and later transcribed; and due notice of the time and place of said meeting was duly given in accordance with the Governor's Executive Order 202.1 (2020); (D) there was a quorum of the members of the Land Bank present throughout said meeting; and (E) Pursuant to the Land Bank Bylaws, a majority of the Board has voted to approve this resolution.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed, or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Land Bank this 22nd day of October, 2020.

Brian Barker, Secretary

(SEAL)

AGREEMENT
BETWEEN THE ALBANY COUNTY LAND BANK CORPORATION
AND CRISTO DEMOLITION, INC.

For Demolition and Abatement Services

THIS AGREEMENT is made by and between the Troy Community Land Bank Corporation, a charitable organization under the laws of the State of New York, acting by and through its Executive Director, with a principal office at 200 Broadway, Suite 701, Troy, New York 12180 (hereinafter, the "Land Bank"), and Crsito Demolition, Inc., a limited liability corporation (LLC), with its principal office at PO Box 1636, Albany, New York, 12201, the ("Contractor").

W I T N E S S E T H:

WHEREAS, the Land Bank owns certain unoccupied properties which are located in the City of Troy, New York; and

WHEREAS, WHEREAS, the Land Bank has heretofore requested proposals for Demolition and Abatement Services (hereinafter, the "Services") to be rendered for the 7 Park Avenue (hereinafter, the "Property"), said request having been issued and published by the Land Bank on September 9, 2020 (hereinafter called the "RFP") requesting proposals to be submitted no later than October 5, 2020; and

WHEREAS, in response thereto, Contractor has submitted a proposal with estimates on or before September 9, 2020 to render the requested Services (hereinafter called the "Proposal"); and

WHEREAS, the Land Bank has accepted the Proposal of the Contractor to provide the aforesaid Services as the responsible bidder who meet the terms of the RFP; and

WHEREAS, in furtherance thereof, the parties hereto desire to formalize their understanding and agreement regarding the provision of the aforementioned Services, and to execute a fully-integrated agreement with respect thereto;

NOW, THEREFORE, THE PARTIES HERETO DO MUTUALLY COVENANT AND AGREE AS FOLLOWS:

ARTICLE I. THE CONTRACT DOCUMENTS: INTERPRETATION

1.1 The Contract Documents consist of the following: this Agreement; the RFP or RFQ, and the Land Bank Grantee Agreement between the Troy Community Land Bank and the Enterprise Community Partners, Inc., which are incorporated herein and made a part hereof in its entirety by reference; and the response to the RFP/RFQ, which is incorporated herein and made a part hereof in its entirety by reference (collectively called "the Agreement" hereinafter) and attached hereto as Schedule B.

1.2 In the event of any discrepancy, disagreement, or ambiguity among the documents which comprise this Agreement, the documents shall be given preference in the following order to interpret and to resolve such discrepancy, disagreement, or ambiguity: 1) this Agreement and Land Bank Grantee Agreement between the Troy Community Land Bank and the NYS Enterprise Community Partners, Inc; 2) the RFP or RFQ; 3) the response to the RFP/RFQ.

ARTICLE II. SCOPE OF SERVICES TO BE PERFORMED BY CONTRACTOR

2.1 All work under this contract shall be done in strict accordance with all applicable Federal, State and Local regulations, standards and codes governing asbestos abatement and any other trade work done in conjunction with the abatement.

a. New York State Codes, Rules and Regulations (NYCRR):
   1. 12 NYCRR Part 56 - Industrial Code Rule No. 56, Asbestos. (Amended January 2006)
   b. NYSDOL Site Specific Variance (if used).
   2. 6 NYCRR part 360 - 2.17 (p) - Asbestos Waste Disposal at a Sanitary Landfill.
   3. 6 NYCRR Part 364 - Waste Transporter Permits.

b. New York State Labor Law:
   1. Article 30 - Asbestos or Products Containing Asbestos: Licensing; and Chapter 520 of the Laws of 1989 effective July 8, 1989.

c. Occupational Safety and Health Administrations (OSHA):

1. Title 29 Code of Federal Regulations (CFR) Section 1910.1001 - General Industry Standard for Asbestos.
2. 29 CFR Section 1910.134 - Respiratory Protection.
3. 29 CFR Section 1926.1101 - Construction Industry Safety and Health Standards for Asbestos.
4. 29 CFR Section 1910.2 - Access to Employee Exposure and Medical Records.
5. 29 CFR Section 1910.1200 Hazard Communication.
6. 29 CFR Section 1910.145 - Specifications for Accident Prevention Signs and Tags.

d. Environmental Protection Agency (EPA):

1. Title 40 CFR Part 61 Subparts A and M (Revised Subpart B) - National Emission Standards for Asbestos.
2. 40 CFR Part 61.146 - Standard for Demolition and Renovation: Notification Requirements.
3. 49 CFR 106, 107, 171-179, "The Transportation Safety Act of 1974, Hazardous Material Transportation Act".

e. American National Standards Institute (ANSI) Publications:

1. Z9.2-79 - Fundamentals Governing the Design and Operation of Local Exhaust Systems.
2. Z88.2-80 - Practice for Respiratory Protection.

f. National Electrical Code latest edition.
g. All other applicable regulations in effect at the time the work is conducted.

2.2 Demolitions and abatement

In the case of asbestos abatement before demolition the contractor will furnishing labor, materials, tools, machines, equipment, testing, and notifications and associated fees necessary for the removal of the asbestos containing materials (ACM) specified herein. Additionally, work required by these specifications includes transportation off-site of the removed ACM to an approved disposal facility; and notification and scheduling of a Land Bank approved air monitoring company.

Contractor is responsible for verifying the quantity and location of all ACM and providing an all-inclusive bid price.

Once abatement is complete contractor will proceed with demolition per the specification listed in this RFP.

In the case of presence of AMC material in a property deemed unsafe for abatement the contractor will be responsible for abatement per NYSDOL ICR 11.5 “Controlled Demolition with Asbestos in Place”. Additionally the contractor will be responsible for furnishing labor, materials, tools, machines, equipment, testing, and notifications and associated fees necessary for the removal of the entire building as containing AMC materials. Additionally, work required by these specifications includes transportation off-site of the removed ACM to an approved disposal facility; and notification and scheduling of a Land Bank approved air monitoring company.

If asbestos has been identified to exist in the building that the New York State Department of Labor has been informed pursuant to 12 NYCRR 56, Subpart 56-3 (Industrial Code Rule #56). The Contractor shall be responsible for an approved NYSDOL Site-Specific Variance to perform this work. A letter condemning the property will be provided to the contractor for such purpose as to obtain the waiver. See Attached.

If no asbestos has been identified to exist in the building contractor will proceed with demolition per the scope of work listed in this document. See attached hazardous materials report for reference only.

2.3 The demolition contractor with the Land Bank shall notify the owners of properties adjacent to the proposed demolition. Notification shall take place at least ten (10) business days prior to the commencement of operations. At this time they will be notified of their right to have plastic placed on openings of their building per regulation if asbestos is present.

2.4 It shall be the responsibility of the contractor to obtain all permits required from their respective departments. This includes but is not limited to permits for the use of the street and sidewalk and street openings.

2.5 It shall be the responsibility of the contractor to notify the Water Department, Sewer Department, and all utilities serving the site where the demolition is proposed of his intent to

demolish. No demolition operations may proceed until the water service, sewer, gas and electric and any other services to the building have been discontinued. The Land Bank will provide documentation of any services that have been discontinued but it is the contractor's responsibility to confirm this information. See attached.

2.6 It shall be the responsibility of the contractor to complete the necessary terminations from the Water Department, Sewer Department, and all utilities serving the site where the demolition has taken place. They must have the water department inspect and sign off on the work before backfilling. No invoice for payment shall be submitted unless the contractor can confirm that all necessary terminations were completed.

2.7 The contractor shall be required to protect City sidewalks and streets, and, if damages to facilities occur (by the contractor or due to any activity related to the demolition), the contractor shall be required to perform repairs per the City of Albany Division of Engineering standard details specification. Any repairs must be inspected by the City of Albany Division of Engineering and signed off on by the city inspector. If a permit is requested on a moratorium street the contractor will submit a letter to the commissioner asking for an exemption to be made to complete the work. If temporary surfaces are required because of inability to complete the work at the time of the demolition 10% or the cost of completion will be held back until final repairs are completed.

2.8 In instances where areaways project from the building into a sidewalk or street, contractor shall fill these areaways with compacted fill, and an appropriate street or sidewalk surface treatment, per the City of Albany Division of Engineering specification, shall be applied above the fill. If temporary surface are required because of inability to complete the work at the time of the demolition 10% or the cost of completion will be held back until final repairs are completed.

2.9 The contractor shall be responsible for furnishing and installing appropriate barricades, fences, and other devices, in accordance with New York State Department of Labor Industrial Code Rule 23, for the protection of the public.

2.10 Actual demolition operations shall take place in accordance with all applicable laws, rules and regulations governing demolition procedures and dust control. The Land Bank does not and will not in any way direct or control the means or methods employed by the demolition contractor to accomplish the demolition and it is the affirmative duty of the contractor to comply with any applicable provisions of the New York State Industrial Code.

2.11 In the event that the building demolished shares a common or party wall with an adjacent building or buildings, it shall be the responsibility of the contractor to ensure that no damage to the common or party wall occurs during the demolition. Any damage that occurs as a result of the demolition will be the responsibility of the contractor and shall be fixed at the contractor's expense. A plan, or specifications, or both illustrating the method of accomplishing this end shall be communicated to the Land Bank at the time of the bidding. The face of common or party walls remaining after the demolition is completed shall be rendered weather-tight and secure by the demolition contractor in a manner acceptable to the Land Bank.

2.12 Cellars, Basement, and other sub-surface areas shall be taken down to 6" below grade and then filled by the contractor with clean, run-of-bank gravel. Under no Circumstances shall organic material, either in the form of demolition debris or other be used as fill.

2.13 Upon completion of demolition and removal of all salvage and any other debris from the site, the contractor shall top the entire lot with clean fill & 6" of noralite.

2.14 Any and all damage to City property (including but not limited to streets, sidewalks, and/or curbing, etc.) and/or infrastructure (including but not limited to water, sewer, telecommunication or other conduit) within the municipal right-of-way shall be repaired/replaced to the satisfaction of the City and the Land Bank to the City's specification at the contractor's expense.

2.15 Upon the completion of the demolition it shall be the responsibility of the Contractor to contact the Land Bank for an inspection. No payment shall be released until all City departments and the Land Bank are satisfied with the work and have received all necessary paperwork.

2.16 Contractor shall supply the Land Bank with copies of bills of lading and invoices thereto. Bill of ladings, dump tickets for hazardous and nonhazardous waste, and final air monitoring report (if applicable) shall be submitted before payment will be made.

2.17 Contractor will complete the Land Bank Demolition Checklist before any payment is issued. See attached.

2.18 The Contractor shall comply with all federal, state, county, city, town and other applicable laws, ordinances, rules and regulations and all orders and rules of any duly constituted authorities affecting the Properties or bearing on the performance of the Services.

2.19 The Contractor shall provide all labor, materials, and equipment necessary to perform and complete the Services.

2.20 The Services shall be performed in a good, proper, timely, and workmanlike manner, in accordance with standard industry practices.

2.21 Prior to arriving at the site, Contractor will contact Amanda Wyckoff, Property and Development Manager at 518-407-0309 x 202.

ARTICLE III. COMPENSATION

3.1 In consideration of the terms and obligations of this Agreement, the Land Bank agrees to pay and the Contractor agrees to accept payment as follows:

<u>DEMOLITION AND ABATEMENT SERVICES:</u>
7 Park Avenue, Troy, NY- Demolition of Building with Asbestos in place $27,890.00.

3.3 The prices set forth in the Proposal shall remain fixed for the entire term of this Agreement and any renewals.

3.4 The Land Bank is not subject to federal, state or local taxes.

ARTICLE IV. PAYMENT

Payment shall be made to the Contractor by the Land Bank on a net thirty (30) basis upon the Contractor's submission of invoice(s), plus any supporting documentation, to Land Bank's principal office location, attention to: Anthony Tozzi, Executive Director. The invoice is subject to acceptance by the Land Bank. Payment shall be in the form of a bank check and will be mailed to the Contractor's principal office.

ARTICLE V. TERM OF THE AGREEMENT

The term of this Agreement shall commence upon contract execution by both parties and will continue in effect for a period of four months, unless terminated sooner as provided herein.

ARTICLE VI. TERMINATION OF AGREEMENT; REMEDY FOR BREACH

6.1 This Agreement may be terminated by the Land Bank or the Contractor as follows:

6.1.1 The Land Bank may terminate this Agreement if the Contractor refuses or fails to supply enough properly skilled workers or proper materials to meet any of its requirements, if the Contractor fails to make payment to Land Bank-approved subcontractors for materials or labor, or disregards laws, ordinances or rules and regulations or orders of a public entity having jurisdiction over the work, or if the Contractor is substantially in breach of any of its provisions. Additionally, the Land Bank may, without cause, order the Contractor in writing, to suspend, delay or interrupt the work in whole or in part for such period of time as the Land Bank may determine.

6.1.2 The Contractor may terminate this Agreement if the Land Bank is substantially in breach of it.

6.2 In the event of a breach by the Contractor, the Contractor shall pay to the Land Bank all direct and consequential damages caused by such breach, including, but not limited to, all sums expended by the Land Bank to procure a substitute Contractor to satisfactorily complete the work, together with the Land Bank's own costs incurred in procuring a substitute Contractor.

ARTICLE VII. ADDITIONAL GROUNDS FOR CANCELLATION OF AGREEMENT BY THE LAND BANK; DISQUALIFICATION FOR FUTURE CONTRACTS WITH PUBLIC AUTHORITIES

7.1 Notwithstanding anything herein to the contrary, and to the extent permitted by law, this Agreement may be cancelled or terminated by the Land Bank without penalty or damages

of any kind upon (1) refusal by an owner, shareholder, member, manager director or officer of the Legal Consultant, when called before a grand jury, head of state department, temporary state commission or other state agency, the organized crime task force in the department of law, head of a city department, or other city agency, which is empowered to compel the attendance of witnesses and examine them under oath, to testify in an investigation concerning any transaction or contract had with the state, any political subdivision thereof, a public authority or with any public department, agency or official of the state or of any political subdivision thereof or of a public authority, or (2) refusal of such person to sign a waiver of immunity against subsequent criminal prosecution, or (3) refusal of such person to answer any relevant question with respect to such transaction or contract.

7.2 Further, such person, and any firm, partnership, limited liability company or corporation of which such person is a shareholder, member, partner, director or officer shall be disqualified from thereafter selling to or submitting bids to or receiving awards from or entering into any contracts with any public authority or official thereof, for goods, work or services, for a period of five years after such refusal.

7.3 In the event of cancellation or termination of this Agreement pursuant to this article, any monies owing by the Land Bank for services completed prior to the cancellation or termination shall be paid to the Contractor.

ARTICLE VIII. PROHIBITION OF CONTRACT ASSIGNMENT

8.1 The Contractor is prohibited from assigning, transferring, conveying, subcontracting or otherwise disposing of this Agreement, or of its right, title or interest therein, to any other person or entity without the prior written consent of the Land Bank.

8.2 The Contractor shall not subcontract for any portion of the Services required under this Agreement without the prior written approval of the Land Bank. Any such subcontractor shall be subject to the terms and conditions of this Agreement and any additional terms and conditions the Land Bank may deem necessary or appropriate.

ARTICLE IX. COOPERATION

Contractor shall cooperate with the agents, representatives and employees of the Land Bank and the Land Bank shall cooperate with the agents, representatives and employees of the Contractor to ensure that the work delineated herein proceeds and concludes as expeditiously as possible.

ARTICLE X. NON-DISCRIMINATION

In accordance with Article 15 of the Executive Law (also known as the Human Rights Law), and all other State and Federal statutory and constitutional non-discrimination provisions, the Contractor agrees that neither it nor its Land Bank-approved subcontractors shall, by reason of age, race, creed, color, national origin, sexual orientation, military status, sex, disability,

predisposing genetic characteristics, or marital status refuse to hire or employ or to bar or to discharge from employment such individual or to discriminate against such individual in compensation or in terms, conditions or privileges of employment.

ARTICLE XI. IRANIAN ENERGY SECTOR DIVESTMENT

Contractor hereby represents that Contractor is in compliance with New York State Public Authorities Law Section 2829-c entitled "Iranian Energy Sector Divestment." By signing this contract, each person and each person signing on behalf of any other party certifies, and in the case of a joint bid or partnership each party thereto certifies as to its own organization, under penalty of perjury, that to the best of its knowledge and belief that each person is not on the list created pursuant to paragraph (b) of subdivision 3 of section 165-a of the state finance law. Specifically, the Contractor represents that it has not:

(a) Provided goods or services of $20 Million or more in the energy sector of Iran including but not limited to the provision of oil or liquefied natural gas tankers or products used to construct or maintain pipelines used to transport oil or liquefied natural gas for the energy sector of Iran; or

(b) Acted as a financial institution and extended $20 Million or more in credit to another person for forty-five days or more, if that person's intent was to use the credit to provide goods or services in the energy sector in Iran.

ARTICLE XII. INDEPENDENT CONTRACTOR STATUS

Contractor is, and will function as, an independent Contractor under the terms of this Agreement, and shall not be considered an agent or employee of the Land Bank for any purpose. The agents, representatives and employees of the Contractor shall not in any manner be, or be held out to be, the agents, representatives or employees of the Land Bank.

ARTICLE XIII. INDEMNIFICATION

To the fullest extent permitted by applicable law, the Contractor shall indemnify, defend, and hold harmless the Land Bank, and its contractors, officers, directors, servants, agents, representatives, and employees (each, individually, an "Indemnified Party" and, collectively, the "Indemnified Parties"), from and against any and all liabilities, damages, losses, costs, expenses (including, without limitation, any and all reasonable attorneys' fees and disbursements), causes of action, suits, claims, damages, penalties, obligations, demands or judgments of any nature, including, without limitation, for death, personal injury and property damage and claims brought by third parties for personal injury and/or property damage (collectively, "Damages") incurred by any Indemnified Party to the extent caused by (i) any breach of this Contract by the Contractor, its contractors, subcontractors, officers, directors, members, servants, agents, representatives, or employees, or (ii) the malfeasance, misfeasance, nonfeasance, negligence, unlawful act or omission, or intentional misconduct of the Contractor, its subcontractors, officers, directors,

members, servants, agents, representatives, or employees, arising out of or in connection with this Contract or the Services to be performed hereunder. This paragraph shall survive the termination or expiration of this Contract.

ARTICLE XIV. INSURANCE COVERAGE

14.1 Contractor shall procure and maintain for the entire term of this Agreement, without additional expense to the Land Bank, insurance policies of the kinds and in the amounts provided in the Schedule "A" attached hereto and made a part hereof. The insurance policies shall name the Land Bank as an additional insured. Such policies may only be changed upon thirty (30) days prior written approval by the Land Bank.

14.2 Contractor shall, prior to commencing any of the services outlined herein, furnish the Land Bank with Certificates of Insurance and corresponding policy endorsement showing that the requirements of this article have been met, and such policies shall contain an endorsement requiring the carrier to give at least ten days' prior notice of cancellation to the Land Bank. The Contractor shall also provide the Land Bank with updated Certificates of Insurance prior to the expiration of any previously-issued Contractor. No work shall be commenced under this Agreement until the Contractor has delivered the Certificates of Insurance to the Land Bank. Upon failure of the Contractor to furnish, deliver and maintain such insurance certificates as provided above, the Land Bank may declare this Agreement suspended, discontinued or terminated.

14.3 All insurance required shall be primary and non-contributing to any insurance maintained by the Land Bank. The Contractor shall ensure that any Land Bank-approved subcontractors hired also carries insurance with the same limits and provisions provided in this article and Schedule A. Each Land Bank-approved subcontractor shall furnish the Land Bank with copies of certificates of insurance and the corresponding policy endorsements setting forth the required coverage hereunder prior to any such contractor commencing any work.

ARTICLE XV. NON-COLLUSIVE BIDDING

By execution of this Agreement, Contractor warrants, under penalty of perjury, that to the best of knowledge and belief; the prices communicated to the Land Bank in establishing the costs of goods and services covered in this Agreement have been arrived at independently without collusion, consultation, communication or agreement for the purpose of restricting competition, as to any matter relating to such prices with any other contractor or with any competitor. Unless otherwise required by law, Contractor also warrants that the prices which have been quoted in its Proposal have not been knowingly disclosed by the Contractor prior to opening, directly or indirectly, to any other contractor or to any competitor. Contractor also warrants that no attempt has been made or will be made to induce any other person, partnership or corporation to submit or not to submit a proposal for the purpose of restricting competition.

ARTICLE XVI. NO WAIVER OF PERFORMANCE

Failure of the Land Bank to insist upon strict and prompt performance of the provisions of this Agreement, or any of them, and the acceptance of such performance thereafter shall not constitute or be construed as a waiver or relinquishment of the Land Bank's right thereafter to enforce the same strictly according to the tenor thereof in the event of a continuous or subsequent default on the part of the Contractor.

ARTICLE XVII. ADDITIONAL WORK

If the Contractor is of the opinion that any work it has been directed to perform is beyond the scope of this Agreement and constitutes extra work, the Contractor shall promptly notify the and Bank of that opinion and shall provide a cost estimate for said work. Contractor shall not perform any additional work without the written consent of the Land Bank.

The terms of this contract applies to any additional work that Contractor may undertake for the Land Bank. Any additional work shall be outlined in an attached addendum signed by both parties.

ARTICLE XVIII. LICENSES

The Contractor shall at all times obtain and maintain all licenses required by New York State, or other relevant regulating body, to perform the services required under this Agreement.

ARTICLE XIX. PARTIAL INVALIDITY

If any term, part, provision, section, subdivision or paragraph of this Agreement shall be held to be unconstitutional, invalid or ineffective, in whole or in part, such determination shall not be deemed to invalidate the remaining terms, parts, provisions, sections, subdivisions or paragraphs.

ARTICLE XX. HEADINGS – CONSTRUCTION

The headings appearing in this Agreement are for the purpose of easy reference only and shall not be considered a part of the Agreement or in any way to modify, amend or affect the provisions hereof.

ARTICLE XXI. NOTICES

All notices, consents, waivers, directions, requests or other instruments or communications provided for under this Agreement shall be deemed properly given if, and only if, delivered personally, sent by registered or certified United States mail, postage prepaid, or, with the prior consent of the receiving party, dispatched via facsimile transmission.

ARTICLE XXII. GOVERNING LAW AND LEGAL ACTION

This Agreement shall be governed by and construed in accordance with the laws of the State of New York. Any action or proceeding relating to this Agreement will be brought in the Supreme Court of the State of New York in the County of Albany. The parties consent to the jurisdiction of such court and agree that such court is a convenient forum.

ARTICLE XXIIII. ENTIRE AGREEMENT

This Agreement constitutes the entire agreement between the parties and no representations or promises have been made except as expressly set forth herein.

ARTICLE XXIV. MODIFICATION

This Agreement may only be modified by a formal written amendment executed by the parties.

ARTICLE XXV BOARD OF DIRECTORS APPROVAL

Contractor recognizes that the Land Bank is managed by a Board of Directors who meet monthly to approve certain actions of the Land Bank and its employees. Parties recognize that the Executive Director of the Land Bank is authorized by the Land Bank's procurement policy to procure goods and services up to five thousand dollars ($15,000), absent emergency circumstances, and contracts that are valued above that threshold are subject to board approval. By signing this Agreement, Contractor acknowledges the Land Bank's right to modify, cancel, or terminate this contract immediately on September 20st, 2016, the date after the next meeting of the Board, if this Agreement is not approved by the majority of the board present at the meeting.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the date(s) hereunder set forth.

TROY COMMUNITY LAND BANK CORPORATION

DATED: _____ BY: _____
Executive Director

Cristo Demolition, Inc.

DATED: _____ BY: _____
Owner

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

On the ____ day of _____, 2020, before me, the undersigned, personally appeared _____ 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 she executed the same in her capacity, and that by her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

_____
NOTARY PUBLIC

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

On the ____ day of _____, 2020, before me, the undersigned, personally appeared _____ 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 s/he executed the same in her/his capacity, and that by her/his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

_____
NOTARY PUBLIC

SCHEDULE A

TROY COMMUNITY LAND BANK CORPORATION HOLD HARMLESS AGREEMENT

TROY COMMUNITY LAND BANK CORPORATION requires:

Contractor shall procure and maintain for the entire term of this Agreement, without additional expense to the Land Bank, insurance policies of the kinds and in the amounts provided below and in Schedule A of the Contract. The insurance policies shall name the Land Bank as the insured and Enterprise Community Partners, Inc., as an additional insured. Such policies may only be changed upon thirty (30) days prior written approval by the Land Bank.

Contractor shall, prior to commencing any of the services outlined herein, furnish the Land Bank with Certificates of Insurance and corresponding policy endorsement showing that the requirements of this article have been met, and such policies shall contain an endorsement requiring the carrier to give at least ten days' prior notice of cancellation to the Land Bank. The Contractor shall also provide the Land Bank with updated Certificates of Insurance prior to the expiration of any previously-issued Contractor. No work shall be commenced under this Agreement until the Contractor has delivered the Certificates of Insurance to the Land Bank. Upon failure of the Contractor to furnish, deliver and maintain such insurance certificates as provided above, the Land Bank may declare this Agreement suspended, discontinued or terminated.

All insurance required shall be primary and non-contributing to any insurance maintained by the Land Bank. The Contractors policy may not contain any exclusion for NY Labor Law, injury to employees or injury to subcontractors. The Contractor shall ensure that any Land Bank-approved subcontractors hired also carries insurance with the same limits and provisions provided in this article and Schedule A. Each Land Bank-approved subcontractor shall furnish the Land Bank with copies of certificates of insurance and the corresponding policy endorsements setting forth the required coverage hereunder prior to any such contractor commencing any work.

INSURANCE REQUIREMENTS

The Contractor shall be required to provide for itself and maintain at its own cost and expense until the completion of the work the following forms of insurance:

A. Commercial General Liability (ACORD 25 & ACORD 855) coverage with limits of liability not less than:
    - One Million Dollars ($1,000,000.00) per occurrence

- Two Million Dollars ($2,000,000.00) annual aggregate
- Two Million Dollars ($2,000,000.00) products/completed operations aggregate.

- Deductible should be no more than $5,000
- Must include a list of exclusions
- No warranties
- Endorsements must include:
    - Additional Insured including Premises operations and product/Completed Operations
    - Waiver of Subrogation
    - 30 days notice of cancellation
    -

The Troy Community Land Bank Corporation and Enterprise Community Partners, Inc. must be named as Additional insureds.

B. Comprehensive Automobile Liability coverage on owned, hired, leased, or non-owned autos with limits not less than:
- One Million ($1,000,000) combined for each accident because of bodily injury sickness or disease, sustained by any person, caused by accident, and arising out of the ownership, maintenance or use of any automobile for damage because of injury to or destruction of property, including the loss of use thereof, caused by accident and arising out of the ownership, maintenance or use of any automobile.
- Endorsements must include:
    - Waiver of Subrogation
    - 30 days notice of cancellation

The Troy Community Land Bank Corporation and Enterprise Community Partners, Inc. must be named as Additional insureds.

C. Environmental Pollution Liability
- One Million ($1,000,000) limit to new construction projects, rehabilitation, abatement, or demolition
    - Waiver of Subrogation
    - 30 days notice of cancellation

D. Workers' Compensation and Employers' Liability coverage in form and amounts required by law. Certificate of Insurance (ACORD 25) evidencing the insurance.

The Troy Community Land Bank Corporation and Enterprise Community Partners, Inc. must be named as Additional insureds.

For All Insurance Policies:
- Carrier must be rated "A-" or higher in the AM Best Guide with a Financial Size Category of at least VI
- Policy must be current and not expired, and include all endorsements
- Named insureds must be the full legal names as follows:

Troy Community Land Bank Corporation
200 Broadway
Troy, New York 12180

Enterprise Community Partners, Inc.
1 Whitehall Street, 11th Floor
New York, New York 10064

The successful bidder shall furnish certificates of insurance to the Land Bank and corresponding policy endorsement setting forth the required coverage hereunder prior to commencing any work, and such policies shall contain an endorsement requiring the carrier to give at least ten days' prior notice of cancellation to the Land Bank. All insurance required shall be primary and non-contributing to any insurance maintained by the Land Bank. All required insurance policies shall provide a waiver of subrogation in favor of the Troy Community Land Bank Corporation. The Contractors policy may not contain any exclusion for NY Labor Law, injury to employees or injury to subcontractors. The successful bidder shall ensure that any subcontractors hired carry insurance with the same limits and provisions provided herein. The successful bidder agrees to cause each subcontractor to furnish the Land Bank with copies of certificates of insurance and the corresponding policy endorsements setting forth the required coverage hereunder prior to any such subcontractor commencing any work. In addition to the Certificate of insurance (Acord 25) the contractor must provide an (Accord 855) form to the Land Bank.

Note:
For the purposes of insurance certificates, “Contractor” refers to any entity that contracts with the Troy Community Land Bank Corporation.
On General Liability Insurance: Commercial General Liability insurance naming Enterprise Community Partners, Inc., as additional insured is required for all Grantees, as well as of any party responsible to complete the scope of work, directly or indirectly. By way of example, if the Grantee is reliant on one or more development partners to complete rehabilitation or construction work and the development partners in turn will be contracting with a general contractor, then both the development partners and the general contractor will be required to name Enterprise Community Partners, Inc., as additional insured on their Commercial General Liability insurance.

HOLD HARMLESS

The Contractor shall indemnify and save harmless the Troy Community Land Bank Corporation, the City of Troy, and the Enterprise Community Partners, Inc., and their Agents and Employees (hereinafter referred to as "Owner"), from and against all claims, damages, losses and expense (including but not limited to, attorneys' fees), arising out of, or resulting from, the performance of the work, sustained by any person or persons, provided that any such claim, damage, loss or expense is attributable to bodily injury, sickness, disease or death, or to injury to or destruction of property caused by the negligent act or omission of Contractor or its Employees, Agents or Subcontractors.

Cristo Demolition, Inc.

DATED: _____ BY: _____

Owner

SCHEDULE B

1. RFP or RFQ;
2. the Land Bank Grantee Agreement between the Troy Community Land Bank and Enterprise Community Partners, Inc.
3. Response to RFP or RFQ.

RESOLUTION TO ENTER INTO A CONTRACT
FOR WEBSITE SERVICES WITH VIBRANT CREATIVE

A regular meeting of the Troy Community Land Bank Corporation (the "TCLB") was convened pursuant to and was in all respects duly held pursuant to Governor's Executive Order 202.1 (2020) permits the board to consider the use of telephone conferencing, "to the extent necessary to permit any public body to meet and take such actions authorized by the law without permitting in public in-person access to meetings and authorizing such meetings to be held remotely by conference call or similar service, provided that the public has the ability to view or listen to such proceeding and that such meetings are recorded and later transcribed; and due notice of the time and place of said meeting was duly given in accordance with the Governor's Executive Order 202.1 (2020) on October 21, 2020 at 8:30 am o'clock local time, local time.

The meeting was called to order by the Chair of TCLB and, upon roll being called, the following members of the Agency were:

PRESENT:

Heather King	Chair	Present
Suzanne Spellen	Vice-Chair	Present
Sharon Nichols	Treasurer	Present
Brian Barker	Secretary	Present
Andrew Cooper	Member	Present
Jeanette Nicholson	Member	Present
John Cubit	Member	Present
John Carmello	Member	Present
Krystina Marable	Member	Present
Patricia Reilly	Member	Present

RESOLUTION TO ENTER INTO A CONTRACT
FOR WEBSITE SERVICES WITH VIBRANT CREATIVE

WHEREAS, the Agency has heretofore requested proposals for website design and maintenance services (hereinafter, the "Services"), said request having been issued and published by the TCLB on August 28, 2020 (hereinafter called the "RFP") requesting proposals to be submitted no later than September 18, 2020; and

WHEREAS, in response thereto, Vibrant Creative has submitted a proposal with estimates on to render the requested Services (hereinafter called the "Proposal"); and

WHEREAS, the Land Bank, through its Chief Procurement Officer, has accepted and recommends the Proposal of the Firm to provide the aforesaid services; and

WHEREAS, in furtherance thereof, the parties executed a fully-integrated agreement with respect thereto, attached to this Resolution as Appendix "A", which is subject to Board approval in

accordance with the Agency's By-laws;

NOW, THEREFORE, BE IT RESOLVED, by the Agency that:

1. The proposed Agreement as attached to this Resolution as Appendix "A" is hereby approved;
2. This Resolution shall be effective immediately upon passage.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

Heather King	Chair	VOTING	YES
Suzanne Spellen	Vice-Chair	VOTING	YES
Sharon Nichols	Treasurer	VOTING	YES
Brian Barker	Secretary	VOTING	YES
Andrew Cooper	Member	VOTING	YES
Jeanette Nicholson	Member	VOTING	YES
John Cubit	Member	VOTING	YES
John Carmello	Member	VOTING	YES
Krystina Marable	Member	VOTING	YES
Patricia Reilly	Member	VOTING	YES

The foregoing Resolution was thereupon declared duly adopted unanimously meeting the requirements of the Land Bank's bylaws requiring a majority of the Board approving this resolution.

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

I, the undersigned Secretary of the TROY COMMUNITY LAND BANK CORPORATION DOES HEREBY CERTIFY, that I have compared the foregoing annexed extract of the minutes of the meeting of the members of the Land Bank, including the Resolution contained therein, held on October 21, 2020 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such Resolution contained therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Land Bank had due notice of said meeting; (B) said meeting was in all respects duly held pursuant to Governor's Executive Order 202.1 (2020) permits the board to consider the use of telephone conferencing, "to the extent necessary to permit any public body to meet and take such actions authorized by the law without permitting in public in-person access to meetings and authorizing such meetings to be held remotely by conference call or similar service, provided that the public has the ability to view or listen to such proceeding and that such meetings are recorded and later transcribed; and due notice of the time and place of said meeting was duly given in accordance with the Governor's Executive Order 202.1 (2020); (D) there was a quorum of the members of the Land Bank present throughout said meeting; and (E) Pursuant to the Land Bank Bylaws, a majority of the Board has voted to approve this resolution.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed, or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Land Bank this 22nd day of October, 2020.

Brian Barker, Secretary

(SEAL)

VIBRANT BRANDS

September 15, 2020

Troy Community Land Bank Corporation (TCLB)

Proposal for Website Design/Development Services

In response to your RFP, Vibrant Brands is pleased to provide the Troy Community Land Bank Corporation (TCLB) with this proposal for website design/development services. In accordance with your RFP, our proposal provides you with an overview of our firm, process, and capabilities, as well as a detailed scope of work and budget, for all aspects of the strategic, creative and production services to be executed on your behalf by Vibrant.

We are truly excited at the opportunity to partner with the TCLB, as you take this step into transforming your website to be more consistent with the evolving needs of your audience of businesses and residents. As the primary platform and portal to your organization, your website must be engaging, welcoming, informative, simple. It must be designed to meet the diverse needs of many audiences, while growing and evolving with new technologies. The sum total of all of the features and functionalities will be a TCLB website that exemplifies your unique identity, and serves you for years to come.

Vibrant has nearly 20 years of experience working with government agencies, cities/towns, and municipalities all over New York State. Our talented writers, designers and creatives all have relevant experience, and understand the issues and challenges that are unique to public agencies. Our web team specializes in developing both small and heavy content sites, seamless integration of third party content, and incorporation of back-end technology to enable secure transaction and communication. In addition to website design/development, our specialities include:

- Brand development and re-branding
- Website design/development, including SEO / ADA compliance,and website hosting, management and maintenance
- Using digital/online marketing to reach a variety of audiences
- Video production (including motion graphics) and photography
- Social media community-building (including content development)
- Graphic design and writing services for print materials, e-mail campaigns, newsletters, direct mail advertising, and traditional advertising (radio, TV, billboard, print, etc.)

We are excited at this opportunity to collaborate and partner with the TCLB. If you have any immediate questions, or would like to discuss the proposal, you can reach me directly at (518) 331-8776 or rick@vibrantbrands.com

Sincerely,

Rick Langdon
Vice President
Vibrant Brands

This proposal is confidential and is not to be shared with any other agencies or persons outside your organization.

855.946.2773
VibrantBrands.com
sales@VibrantBrands.com
543 Loudon Rd. Albany, NY 12110

VIBRANT BRANDS

The Vibrant Difference

In-House Access

- With Vibrant, you will have access to 20 years of branding and marketing experience. Our creative director, Christopher Quereau has worked with hundreds of organizations around the U.S., and is an experienced and regular speaker. Vibrant's internal team consists of a creative director and brand strategist, account management, videographers, photographers, designers, writers, web developers, digital strategists, and social media strategists. Our in-house creative resources allow us to inexpensively and quickly create high-quality marketing materials for ever-changing initiatives.

Award-Winning Creative

- Creative combined with strategy and a focus on results (which are tracked in detail) leads to success. Vibrant will develop creative for your approval and then execute that campaign with our team of industry professionals. Beyond awards, we take our greatest pride in seeing the positive results with our clients, all of which is directly correlated to a sound and effective strategy, and a carefully coordinated effort between agency and client teams.

Focus on Project Management & Process

- Time lines, expectations and communications are first before all else at Vibrant. We use internal project management tools and all staff are versed in our client communication protocols to ensure we meet client goals, stay on deadlines, and produce results.

New York State and Local

- With offices in Albany and Binghamton, and a primary base of clients located around the state, we are committed to helping organizations and businesses of all size within our state to grow and succeed. We bring an informed focus on not only state-wide trends and challenges, but within the local areas where we live and work.

Online Experienced and Focused on Innovation

- Vibrant was one of the first companies in New York to dive into social media and online marketing. Vibrant developed the first tourism app for the Catskills and was one of the first agencies to successfully execute online marketing campaigns. Our in-house team actively handles the online marketing accounts and websites for dozens of clients. Vibrant focuses our efforts on extremely targeted and trackable online solutions which yield not only clear results but bring strong actionable data to each campaign.

When it comes to website design and development, our web team is fluent in a variety of content management systems and back-end platforms, to ensure a site build that is customized based upon your needs and an optimal end-user experience. In line with current market needs, all Vibrant sites are built to be ADA compliant, optimized for SEO, and mobile responsive.

Campaigns are customized based on client needs, goals, and audience personas...there are no one-size-fits-all solutions. From dedicated B2B or B2C campaigns, all creative, content, and media is chosen to fit our strategy and meet the diverse needs of the organization. And because all the best creative and state-of-the-art media is pointless if it doesn't get results, we put a heavy focus on tracking and reporting, to gauge campaign metrics and nimbly pivot as needed, as your needs evolve and change during the course of a campaign.

855.946.2773
VibrantBrands.com
sales@VibrantBrands.com
543 Loudon Rd. Albany, NY 12110

VIBRANT BRANDS

Why Vibrant?

Strategy, Collaboration and Sustainability

In addition to developing top-of-class brands, websites, and marketing campaigns, we feel it is important to build meaningful partnerships with our clients. Like most good agencies, we can design beautiful creative and build state-of-the-art marketing materials and campaigns, but at Vibrant we strive to set ourselves apart by developing collaborative partnerships with the people we work with.

We do this by first and foremost listening. Listening to you, your clients, and your key stakeholders. In addition to data and research, there is nothing more important at the onset of a new project, and at any stage of a client relationship, than hearing what our partners have to say and fully appreciating their unique and informed insight into their business, customers, and challenges.

Its at this juncture that a true collaboration occurs. When our experience and understanding of the industry, market, and other outside influencing factors, combines with our clients inside experience, vision, and knowledge, to work together to build an impactful strategy and supporting creative that is both unique and sustainable.

During Vibrant's nearly 20 years, we have built relationships with clients that span 5, 10, and even 15 years. We have built and launched successful brands for a variety of businesses and organizations, including several municipalities, tourism bureaus, and governmental agencies, such as City/Town of Oneonta, City of Cohoes IDA, Greater Binghamton Airport, Catskill Region Tourism, and Town of Roscoe. In addition to sustaining those relationships by continuing to provide thoughtfully crafted strategies and eye-catching creative, we strengthen those relationships by continuing to listen, collaborate, and work together to make those campaigns a success....and turn projects into partnerships.

Working with these clients over multiple iterations of brands, websites, and campaigns; each evolving with the introduction of new technologies and the sophistication of the market, makes us an ideal partner for the Airport to grow with, as you chart your future for continued success and fly to new heights.

855.946.2773

VibrantBrands.com

sales@VibrantBrands.com

543 Loudon Rd. Albany, NY 12110

VIBRANT BRANDS

Don't Just Take Our Word For It...

"We've been providing services to the community for over 75 years. Vibrant helped us reinforce our brand through focusing on our mission, and broadcast our message in a modern way, leading to amazing new opportunities for the future."

Greg Sorrentino
President/Chief Executive Officer
Center for Disability Services

"Our community is one-of-a-kind. Vibrant helped us find and create a unique voice, so that people know how special our services really are. We have been able to reach more people than ever before and truly build our awareness"

Paul Landers
President & CEO
Pathfinder Village

"Vibrant finds creative ways to showcase what's great about our credit union. With their support, we can focus on what we do best--serving our members."

Mark Filbert
President/CEO
NE PA Federal Credit Union

"As a provider of hospice services, connecting with individuals and their families in our community is crucial in providing the best personalized care possible. Vibrant's work is more than just distinct projects like our website and marketing materials — it helped us resonate with the community and deliver our mission of honoring life, giving care and bringing comfort."

Donna Branca,
Director of Marketing & Public Relations
United Hospice

"With Vibrant, we're not doing what everyone else is doing. We're separating ourselves from the pack and growing.

Carole Wands
Vice President Marketing
Sunmark FCU

"With Vibrant's help, we have been successful growing our programs and services. We have helped bring the gift of hospice to more people in more areas.

Rob Puglisi
Director of Marketing and Communications
Community Hospice

"Working with Vibrant has helped Belvedere develop our brand as a premier provider of health services. Thanks to Vibrant, Belvedere sends a clear message to the community that highlights our unique value. Vibrant always over-delivers and provides insights into marketing and positioning that we didn't even know we should be paying attention to."

John McCooey and Jen Barnett
Belvedere Health Care

"Our working relationship with Vibrant has armed us with tools to spread awareness about FCA's services to the vulnerable members of our community who are in need. Equally important, Vibrant's work helped us deliver our message to those looking to support our mission, through fundraising events. Thanks to Vibrant, FCA has an overall broader impact."

Jeffrey Reynolds
President and Chief Executive Officer
Family and Children's Association

"Vibrant has helped build our brand through creative marketing and we have grown to provide more services to more members in more areas."

Keith May
V.P. Marketing
SFCU

855.946.2773
sales@VibrantBrands.com
VibrantBrands.com
543 Loudon Rd. Albany, NY 12110

VIBRANT BRANDS

Key Personnel

Vibrant is a full-service agency, with a team that includes, strategists, designers, writers, programmers and online marketing specialists. The breadth and diversity of our in-house team allows us to cost-effectively and quickly create marketing materials for ever-changing initiatives, combined with strategy and a focus on results, that leads to success. All Vibrant work is conducted by our in-house team that includes the following talented and experienced creatives, producers, and directors:

Christopher Quereau - President/Creative Director

Christopher manages the campaign, making sure that all of the key players are working together to create the best solution possible. Christopher presents research findings, recommendations and creative to the client.

Teresa DeLaurentiis - Director of Client Relations

Teresa works as the liaison between the creative staff and clients to execute the campaign. Teresa communicates regularly with the client to ensure expectations are managed and project details are communicated.

Rick Langdon - Vice President, Business Development

Rick is an experienced agency professional that helps to onboard new clients, and work with existing clients on everything from creative and strategy, to oversight of client work.

Brandy Aldrich, Chris Steckline, Matt Carrera and Rob Pfiefer - Designers

Brandy, Chris, Matt and Rob comprise our creative and experienced design team. The designers develop designs and materials for the campaign.

Michael Sloane, Ben Ratliff, Bob Dennett and Peter Ames - Web Developers/Programmers

Michael, Ben, Bob and Peter are responsible for developing websites and other online tools, as well as training clients on the use of these tools. They also handle programming of our websites and setting up and installing databases.

Phil Ashby - Online Marketing

Phil is responsible for setting up online advertising and monitoring campaign progress. Phil also provides regular reporting to clients and makes adjustments to campaigns.

Kevin Wheatley, Gillian Scott and Sable Trappenburg - Writers

Kevin, Gillian and Sable are professional writers with experience working in journalism, advertising and public relations. Their chief goal is creating an authentic message for each client, and customized content for web, digital, print, and other advertising materials.

James Graham, Willie Peterson and Stephen Schweitzer - Video, Photography, & Motion Graphics

James, Willie and Stephen have years of professional experience including radio, live television, and video production for television and web; including motion graphics/animation, voiceover, writing, and brand development for local, regional, national and international clients.

855.946.2773
VibrantBrands.com
sales@VibrantBrands.com
543 Loudon Rd. Albany, NY 12110

VIBRANT BRANDS

Website RFP Scope of Work & Agency Responsibilities

Based upon our review of your RFP, and subsequent addenda, we understand the following to be expectations, features, and technical functionality requirements for the new TCLB website. All requested design, content, technical and functionality features are included with Vibrant's website process and CMS, and the scope of work that is outlined for you as part of our proposal. The features and functionality for the TCLB website include, but are not limited to, the following:

Website Discovery, Research, & Review

- Evaluate current website, design/layout, user experience, and site architecture.
- Review of competitor websites and adherence to industry website/digital best practices.
- Engaging, intuitive, easy-to-use interface that provides helpful information to users and guides them to easily access services, information, resources, and key site features on a 24-hour basis.

Website Features and Functionality Components

- Engaging, intuitive, easy-to-use interface that presents the TCLB brand, provides clearly defined pathways for users to navigate to most relevant content, and simplified site architecture. Anticipate a website of approximately 25 - 30 pages.
- Dynamic and open source CMS; preferably Concrete 5 or other (please note, Concrete 5 is typically the recommended CMS for most website design/builds by Vibrant).
- Transfer TCLB domain hosting from GoDaddy to an alternative reliable hosting service; preferably WPEngine, Kinsta, Site Ground, GreenGeeks, Cloudways or other hosting service recommended by the selected consultant. Non-preferred hosting service include any such service provide owned by or affiliated with GoDaddy, Endurance International Group, Bluehost or HostGator. As part of Vibrant's discovery phase with TCLB (at project kick-off), we'll work with you to identify a host provider that suits your needs and requirements.
- Seamless and easy capability to post PDF documents, video/audio files, and URL links that can be shared with the public, including but not limited to Zoom and YouTube streaming and/or audio/video files
- Integrate an events calendar, that is easy to update for the sharing meeting dates and public announcements. Ideally, the posts or announcements can be integrated with an event calendar.
- Content organization and consolidation, to ensure an optimized and seamless user experience.
- Integrate an easy-to-use, search plug-in (to help visitors find content).
- HTTPS domain hosting and additional measures required to ensure a secure site (including SSL).
- Transition of "Media" section to "News" (with new section including a large blog format).
- Access to multi-lingual posted files and links for persons whose primary language in non-English,which may include translation and/or transcription capabilities.
- Contact page with key contact information and a form
- Meet Americans with Disability Act Compliance standards and Accessibility standards WCAG 2.0
- SEO and on-site page optimization for standard pages
- User training and guidelines including a checklist for publishing content to both an existing and a new page, and for the use of images.
- Institute a plan for hosting, security and support
- Warranty
- Integration of blog section, with shareable icons in blog section so that visitors may share content on social media and by e-mail is a requirement.
- Mobile responsive design that ensures that all users will be able to view our site, no matter what device they are using.
- Analytics to track conversions from a button click to a completed application, including the ability to view statistics by page or section in the dashboard of the new CMS.
- Vibrant will provide a detailed time line from start to finish for implementation, upon project kick-off, and every aspect of the project, including all communications, will be guided by a dedicated project manager..

855.946.2773

VibrantBrands.com

sales@VibrantBrands.com

543 Loudon Rd. Albany, NY 12110

VIBRANT BRANDS

Web Development Project Features/Scope of Work

Vibrant believes that the best results come from a battle-tested process, heart-stopping creative, and meaningful collaboration with our clients. From our first meeting, up until site launch, our process runs full circle as we continue to monitor and improve the websites we create, to enhance user experience and position our clients' digital doorways to the world for long-term success. While every element of our web design and build process may not be applicable to your project, the rigid attention to detail, rigorous adherence to process, and dedication to a fruitful partnership is at the heart of every project we initiate on your behalf.

Discover and Define

Research and Analysis

Never assume. That is especially true when it comes to websites. Research, data, and information is a critical first step in any website design project. We'll conduct or review research, take a look at analytics and heat mapping, conduct keyword research and check out your competitors to ensure we start off informed and with a sound strategy.

Persona Profiles

Websites are built for the people who use them, so one of our first steps is to create personas based on your typical users. Who are your audiences? What are they looking for on your site? Are they web savvy? All of these details build a profile of a potential real user – someone we can keep in mind throughout our process in order to tailor the ideal online experience.

Strategy

A website is a complex branding and marketing platform that needs to be approached in the right way. We take the time to establish goals, review your competitors' websites, see what other industry players are doing online, and apply all that information to your new website. We combine this research with your existing and future marketing efforts to produce a cohesive experience. Establishing a strong project strategy is key to creating an effective and sustainable website.

Sitemap

Information architecture is truly an art and a science. The sitemap is arguably one of the most important parts of a website project. We'll map out your entire site based upon our strategy, goals, and user needs. We have experience working with websites large and small, organizing content and pages in a way that makes the right information easy for users to find. We will develop an intelligent information architecture for the site, that is scalable and built to evolve with new technologies and features.

Create and Craft

UI/UX Best Practices

Great design is a given. Just as important though, a website has to be easy to use. There is a reason behind how content is presented, page layouts, and the application of every line and color that goes into our designs. All are working toward the goal of easy, seamless usability for each member of your audience. A website that doesn't make users think, hunt or peck, and simply guides them toward where they want to go is the mark of truly great site.

Branding and Design

Before diving into a design, we'll review your brand guidelines, print materials and all other marketing initiatives to ensure we create an extension of your brand. Your brand is the foundation upon which all marketing is built, and your website is (usually) the biggest component of all your marketing. It leads your brand. It is your primary interface with everyone you serve and support, and the entire world. The design of your site will inspire involvement and engagement by all audiences. In addition to home page and other secondary page designs, we may also create a series of specific landing pages, intended to tie into current or future online marketing campaigns.

855.946.2773

VibrantBrands.com

sales@VibrantBrands.com

543 Loudon Rd. Albany, NY 12110

VIBRANT BRANDS

Content Development and Editing

Consistent with design, copy content is key. Messaging must be concise, relevant, informative, and interesting. Informed by our strategy, we'll craft copy content for your site meets the needs of your audiences and guides them toward whatever next step is needed (filling a form, clicking a link, picking up the phone, etc.). Our content development team will organize selected content, write new content and re-use current content. Content will be optimized for SEO and marketing, to meet the needs of evolving web crawlers/rankings, and to ensure that your users are engaged and informed.

Video and Photography

In spite of the talent of our brilliant writers, and deep insights and content we will receive from you, let's face it, most of your audience isn't going to read as much as we want. That's where video and photography come in. When we can, we strongly encourage clients to leverage the power of video and imagery to convey their story, educate and inform users, and just make things look so much better on your site. We have talented photographers and videographers on staff that know how to point a camera and tell a compelling story through the power of images and voices...and make your website infinitely better for it.

Mobile Responsive

With so many devices and screen sizes on the market, there is a lot to account for. We design for ALL screen sizes—from the largest desktop monitor down to the smallest smartphone, and everything in between. We make strategic decisions for specific screen sizes, knowing that users can have different goals depending on what devices they're using.

Build and Develop

Content Management System

From open source PHP to third-party systems, our developers have built sites in a variety of CMS platforms. For the majority of websites we build, we recommend the use of an open source CMS, Concrete 5. Concrete 5 is our preferred CMS, and it features a constantly expanding pool of developer tools and plug-ins that integrate with existing components of your site, as well as nearly any third-party features (including platforms for donations/e-commerce). The CMS works on sites of all sizes and security needs. Whether you choose Concrete 5 or another CMS, Vibrant will work with you during the Discover phase to arrive at a CMS solution that meets your unique needs.

SEO Strategy

SEO is a major component of any successful website, and with Vibrant, you'll have an SEO strategy built right in to your new website. Keyword research, competitor reviews, strategic content placement and more will ensure your newly-launched site is ready to compete the moment you launch. From there, we offer ongoing auditing and support to ensure optimization of your site.

ADA Compliance

Stricter enforcement of ADA compliance requires not only greater attention to building a site within ADA compliance (ensuring ease of access for individuals with visual, hearing, and other impairments), but also ongoing maintenance and periodic auditing of your website to ensure that it stays within compliance (as you continue to update copy, images, and other elements of the site).

Social Media Integration

We integrate the social media experience safely into the website and train staff on the effective use of these tools for user engagement and awareness. Social media embeds can be customized to show as much you want, where you want, on your site.

User Testing and Analysis

We make sure that site functionality and user experience are consistently monitored throughout the build phase to stay the course on strategy and address issues with interface, function, and key features are optimized and performing as you expect, and we demand.

855.946.2773

VibrantBrands.com

sales@VibrantBrands.com

543 Loudon Rd. Albany, NY 12110

VIBRANT BRANDS

Fast Page Loads
A beautiful, easy-to-use website doesn't matter if it takes a lifetime to load. We take special measures throughout our process to make sure your website loads as quickly as possible. Optimizing images and testing often helps avoid any slow-loading surprises.

Browser and Device Testing
One of the most important parts of the development process is frequent and thorough testing. With responsive design, we're coding for a variety of devices, browsers and screen sizes that we test throughout the process to ensure your website works flawlessly for all users. We test using real devices and software that allows us to mimic different device and browser combinations.

Custom Functionality
We've built countless custom-developed pieces and integrated a variety of trusted third-party platforms (for rates, mapping, etc.) that help take our websites to the next level. Whether you need custom map integration, databases, file sharing, secured platforms for boards or employees, or something totally new, we can build something specific to your needs that will integrate with your internal systems for a truly custom fit. We customize our recommended CMS to administer this system providing the client with a one-stop shop for complete administration of their website and users.

Launch and Support

Training & Administration
It's your site and you should be able to self-administer and manage it to any extent that you want. We'll of course help with any ongoing updates, management, and support too, if you'd like. We set up customized trainings for you. As for administration of the site, during site build we'll work with you to determine how you'd like to configure administration. You can set up one main level of administration (putting one person or department in charge of your site), or we can help to set up an endless combination of tiered access (allowing other individuals and/or departments with specific levels of access for administration of the site).

Hosting
If you choose, Vibrant offers the convenience of hosting your new website, giving you the complete website package...meaning you only have one call to make for all your website needs. We work only with trusted hosting providers that we have vetted (and use for our own site!). Our providers are fast, reliable, and secure. Along with our own technical support you'll also have the advantage of 24/7/365 hosting support. As part of our Discovery process, we will work with TCLB to identify a host provider that meets your needs for security, stability, support, and overall performance.

Conversion Optimization
We don't believe in launching websites and just hoping for the best. Instead, we monitor your site and perform 90-day reviews to see just how users are interacting with what we built. Using this information, we'll provide suggestions for continuing to improve the usability of your website and increase conversion rates.

Tracking & Effectiveness
New and comprehensive tracking tools will be incorporated to study the patterns and progression of site development. Tracking is also a crucial tool for modification of site content and process - especially with a new media website. We can setup custom reports relative to your interests and have them delivered to your e-mail box automatically daily, weekly, monthly or yearly.

On-Time Deployment
Throughout the entire project, we're all working toward a successful launch. To ensure everything goes smoothly, we establish a project time line from the beginning and raise our hands if anything comes up that might affect the budget or launch date. Prior to launch, we'll provide a rundown of exactly how the launch day will go so you don't have any surprises...just the pure bliss of a new site launched on time, and within budget!

855.946.2773

VibrantBrands.com

sales@VibrantBrands.com

543 Loudon Rd. Albany, NY 12110

VIBRANT BRANDS

The Vibrant Creative Development Process

Phase 1: Site Visit and Creative Kick-Off

We feel it's important that our key staff know who and what they are creating the website for. The Creative Kick-Off is held to introduce the personalities involved, interview your stakeholders and gain insight into the organization. Intended to inform an overall creative approach for the website, while also focusing on a content and functionality strategy.

Phase 2: Research and Discovery

Review existing research/data, if necessary initiate additional market research, to inform strategy, creative, and overall approach with the site and the project.

Phase 3: Presentation of Design, Outline, and Site Strategy

Based on approved recommendations (from discovery and research), we develop initial designs for your website. Designs include initial flat designs for website home page, key secondary pages, and mobile format. Additionally, the presentation will include an overall content structure (site map, navigation, content hierarchy), UX recommendations, and overall strategy for the development of the site and content.

Phase 4: Site Build Out of Site

Upon approval of site strategy, site map/architecture, and designs, we then begin the website build out. Our writer(s) and designer(s) work with the client to revise/develop the creative and content. During this time, our web developers are building templates, setting up supportive technology and getting the site ready to receive content. Once the content is approved, our developers format it for the website and input it. The designers and creative director review the site and then send it to the client for the R1 Review. During this same time, ongoing UX, browser, and device testing, along with QA continues, leading up to phase 5.

Phase 5: R1 Review and Revisions

The next review milestone that occurs within our process is the R1 Review. The R1 is a 90% completed site, which usually is only pending small updates/changes as this is the first time the client sees a working website with all of their approved content and supportive new media tools. Vibrant works with the client to make their changes and prep the site for launch. At this same time, more robust UX and QA testing occurs, with reporting and review back to client, as we collectively work to bring a completed site to fruition.

Phase 6: Soft Launch & In Person Training

Soft launch is an unannounced launch of the website to work out any technical issues as well as to get your staff comfortable with using and updating the site in a live mode. Additional UX/QA testing may also be executed in conjunction with this soft launch. During the soft launch phase, we also train staff on updating the site and associated tools.

Phase 7: Announced Launch

Announced launch is the advertising and marketing to inform the public about the launch of the new website. We usually do a free press release and invitation to use direct mail design for our clients to announce their new site to their constituencies. Following site launch our maintenance agreement can keep us an active participant in the site.

Approximate Time Line: 3 - 5 Months

(Final schedule will be developed following kick-off meeting and determination of scope of initial research/testing.)

855.946.2773

VibrantBrands.com

sales@VibrantBrands.com

543 Loudon Rd. Albany, NY 12110

VIBRANT BRANDS

Website Design/Development Project Budget

Website Strategy/Architecture/User Experience.....Included
Based on research, Vibrant will develop strategic recommendations for site, including content strategy/hierarchy, site architecture and navigation, page wireframes, and other key UX functionality that will inform the overall creative and design for the site.

Website Design.....Included
Development of designs for the website by our on-staff graphic design team. 3 rounds of revisions included. Design includes the development of templates and creative assets for the site.

Content Development/Editing.....Included
Development of any new content for primary pages, as well as review/editing of existing or client-provided content (for marketing and SEO value).

SEO.....Included
Vibrant will optimize all site content (copy, imagery, etc.), including meta tags, meta descriptions, etc. Includes development of plan for ongoing SEO auditing and optimization of site content.

ADA Compliance.....Included
Review/editing of all copy and creative content, and development of site assets/features, for ADA value. Site content will also be built within Level A or Level AA ADA compliance (including copy, imagery, graphics, etc.). Vibrant will also provide recommendations for best practices for adhering within ADA compliance (or review recommended subscription options for ongoing review, auditing, and maintenance).

Development/Programming.....Included
Actual building of the website based on the designs, installation of any third party technologies, and development of necessary databases by our on-staff web development team. Easy to use software will be implemented to allow you to make modifications to your website. Vibrant provides setup, training and a license for the software.

Back-end User Management.....Included
Integration of a back-end user management systems. Includes user administration and management features.

Quality Assurance.....Included
Ongoing review/testing/auditing of all aspect of site (design, content, functionality, etc.), throughout build and launch.

Blog/News Integration.....Included
Integration of blog and/or news feed within site, to appear on home page and other areas of the site, where designated.

855.946.2773
VibrantBrands.com
sales@VibrantBrands.com
543 Loudon Rd. Albany, NY 12110

VIBRANT BRANDS

Website Design/Development Project Budget (continued)

Browser/Device Testing and Ongoing Website QA/Testing.....Included

Throughout build phase, Vibrant development team will continually be UX testing/QA all facets of CMS and third-party features, as well as all elements of site performance, right on up through completion of R1 development. Includes regular testing in all primary web browsers and mobile formats for optimal performance and appearance of website.

Final Preparations/Testing/Launch.....Included

Following approval, we then prepare site for final launch. Final QA and UX testing, and all other pre-launch set up to prepare for go-live date and soft launch/hard launch of site.

Analytics/Tracking.....Included

Incorporate of Google Analytics and other back-end reporting technology to monitor site traffic, performance, data, etc. Includes client access to all reporting, as well as provision of reporting and data.

Website Hosting

First year of hosting is waived. Subsequent years of hosting billed at $500 - $3,000 per year annually (depending upon host provider chosen). If the TCLB maintains a subscription with Vibrant following launch of the site, hosting fee is waived for duration of subscription. Determination on a hosting provider will be made with the TCLB as part of our Disovery phase.

Training.....Included

We will provide web-based and/or in-person training for self management of your website. Vibrant will determine a training schedule with you during site build phase. May include one or multiple training sessions.

Total Website Budget.....$10,000

Date: **Client Signature:**

Client agrees to begin project based on terms outlined within this proposal.

Date Client representative name and title

855.946.2773
sales@VibrantBrands.com
VibrantBrands.com
543 Loudon Rd. Albany, NY 12110

VIBRANT BRANDS

Maintenance Service Subscriptions

For your review, we are presenting the TCLB with TWO subscription options for ongoing technical, creative, and content support for the new website (post-launch). Many of Vibrant's clients choose to work with us on a subscription basis, which affords you a considerable amount of flexibility in selecting how you would like to utilize our services, based on priorities and needs, and enables you to leverage any/all of our capabilities (including web, online/digital, print, social media, design/writing services, and photography/video).

There is NO contract, and subscription can be completed/cancelled as soon as all accrued hours are paid for. Unused hours roll over and continue to roll over until used (typically within one-year). Each subscription level is based on an allocation of monthly hours. You have the option to pre-use hours to pay for a larger expenditure (such as using your subscription to fund a larger project or projects), or to use a greater level of hours in particular months than you do in other months.

ALL levels provide you with access to ALL of our agency services, with the greatest difference being the higher the subscription level, the more hours available to take advantage of those services. Since there is no contract, you may also adjust your subscription level at any time (raising the level to accommodate an increased level of work, and decreasing the level when needed). ***Third party costs (such as Google, Facebook, printing, and other media costs) are not included and would be separate from your subscription budget.***

Maintenance Subscription A.....Monthly.....$500

$500.00 per month. Price includes up to 4 hours per month. This maintenance level subscription would cover all website technical support and maintenance, including, but not limited to, the following:

- SEO auditing, updates, and adjustments
- ADA auditing, updates, and adjustments (to ensure ongoing compliance) and adjustments
- Website tracking/reporting (via Google Analytics)
- Website maintenance and on-demand technical support
- Hosting and all related technical support
- Routine creative/content updates (to address copy edits/additions, design edits, image placements, add/remove pages, etc.)

Maintenance Subscription B.....Monthly.....$1,000

$1,000.00 per month. Price includes up to 8 hours per month. This maintenance level subscription would cover all website technical support and maintenance, including, but not limited to, the following:

- SEO auditing, updates, and adjustments
- ADA auditing, updates, and adjustments (to ensure ongoing compliance) and adjustments
- Website tracking/reporting (via Google Analytics)
- Website maintenance and on-demand technical support
- Hosting and all related technical support
- Routine creative/content updates (to address copy edits/additions, design edits, image placements, add/remove pages, etc.)

Date: **Client Signature:**

Client agrees to begin project based on terms outlined within this proposal.

Date Client representative name and title

855.946.2773

VibrantBrands.com

sales@VibrantBrands.com

543 Loudon Rd. Albany, NY 12110

VIBRANT BRANDS

TERMS

Payment Schedule: The billing will be based on the agreed to services. Project billing is done in halves, with 50% down (upon project agreement), followed by a final payment of 50% at project completion. Projects under $4,500.00 are billed in full up front. Subscription billing is billed 3 months down followed by monthly payments each month starting at the end of month four. Subscription billing may be used to pay for projects but must be maintained to cover the project cost. A monthly hours report will accompany each subscription invoice. Hours will roll over as long as some level of subscription is maintained. If the hours are owed at cancellation of the subscription, the client must pay for the remaining unbilled hours. If client cancels the subscription and Vibrant owes hours to the client, those hours are voided.

Overages, Change Orders: Work change orders (WCOs) will be issued for additional work and changes requested after approvals or commencement of work. WCOs include a description of the change/addition requested, estimated additional costs, and changes to work schedules/project completion. Client's signature is required on WCOs to proceed with changes/additions. Vibrant will not bill for any additional work that is not previously agreed upon by the client through an authorized change order executed by an authorized client. Third party expenses are not included unless otherwise indicated in this proposal. Third party expenses will be authorized by client before any purchases are made.

Single Point of Contact: A single point of contact is required for all projects to disseminate and organize changes/information provided to our agency. In the event designs are approved and then a new party is brought in, the new party may not retroactively reject any approved designs. The client may not develop alternative designs as part of this project ie: engage multiple parties to work together on the same designs.

Liability: Under no circumstances is Vibrant liable for the success or failure of any marketing project. The client is responsible for final proofing on any project developed. Vibrant is not responsible for any errors or omissions on any projects. Vibrant is not responsible for any damages related to any projects we undertake. Web Hosting is a third party fee billed through Vibrant. Vibrant is not liable for any issues related to web hosting including but not limited to; outages, lost files, cyber attacks etc. The client will incur all legal fees in any unsuccessful effort to take action against Vibrant Brands.

Early Termination: Client and Vibrant may agree to terminate project based upon mutually agreeable terms to be determined in writing, either prior to signing of this proposal or within the final client-Vibrant contract. As each stage of the project is paid, as per this agreement, if the project is discontinued by Vibrant and client before completion, there will be no additional cancellation fee charged. If the client cancels the project before completion, the entire amount due will be collected. All work will remain Vibrant's property should the project be cancelled. Once paid in full the client will at that point own the artwork, however Vibrant reserves the right to use the project(s) in their marketing efforts.

Project Communication Delays: Should the project remain idle for 30 days waiting for client-dependent material, review/feedback, or client directives, the project will be placed in an "inactive" status. If the project remains idle for three months, payment in full is required. Should the project remain inactive for six months, an hourly rate will be charged to rework the project based upon new client feedback/direction and to reacquaint the design team with the project. This includes project management, activities or e-mail/telephone correspondence, and face-to-face meetings, including drive-time as well as research, design and programming production time. Should the project remain idle for 12 months, Vibrant reserves the right to re-estimate the project. No refunds will be issued for unfinished projects due to delay or project cancellation on the client's part.

Client Privacy: All information about the client that is gathered by Vibrant during the creative process is considered confidential and will not be shared with any other clients or other parties. Vibrant may work with more than one client in the same or similar industries but will never share confidential information or strategies between related clients.

Rights to work: Upon full payment of all fees and costs, the following rights to the use of the designs and/or artwork transfer to client. Final artwork is the property of client however build or construction files are the property of Vibrant and will only be transferred at Vibrant's discretion.

Design Credit: Unless otherwise agreed Vibrant may use any final or un-finalized artwork for the promotion of Vibrant Brands. Promotion may include online and offline marketing including but not limited to; print advertising, website, online portfolios, e-newsletters, mailers, etc.

Stock Photography: A limited amount and selection of stock images are included as part of Vibrant projects. Stock images are not available to the client outside of Vibrant work unless purchased separately. Included stock images are covered under a Getty license which only allows Vibrant to handle the stock images.

855.946.2773

VibrantBrands.com

sales@VibrantBrands.com

543 Loudon Rd. Albany, NY 12110

VIBRANT BRANDS

References

Below represents a small sample of clients who have had their brands, websites, and marketing developed and managed by Vibrant. Please feel free to contact any of these clients about their experiences with us. You can see many additional references and case studies online at www.VibrantBrands.com.

Bijoy Datta
Deputy County Executive (former)
Greater Binghamton Regional Airport
P.O. Box 2404
Binghamton, NY 13902
(607) 768-7088 bijoy@brightsidecommunications.us

Herb Clark
VP, Marketing
Sullivan Catskills Visitors Association
15 Sullivan Avenue, Liberty, NY 12754
(845) 747-4449

Rob Puglisi
Director of Marketing and Communications
St. Peter's Health Partners
295 Valley View Blvd., Rensselaer, NY 12144
(518) 285-8150 rpuglisi@communityhospice.org

Greg Sorrentino
CEO
Center for Disability Services
3 Cedar Street, Cohoes, NY 12047
(518) 437-5700 Sorrentino@cfdsny.org

Sari O'Connor
Executive Director
Albany Police and Fire Foundation
P.O. Box 8537
Albany, NY 12208
(518) 728-5766 sari.oconnor@gmail.com

Website Examples

Below represents examples of a variety of websites that Vibrant has created for other organizations. We take great pride in making websites that not only get noticed and look great, but meet client needs for user experience, SEO, ADA compliance, and optimal transaction of products and services. Please visit www.VibrantBrands.com for more samples of website work.

www.oneonta.ny.us
www.cfdsny.org
www.belvederehealthservices.com
www.sunmarkfcu.org
www.ushja.org
www.nyfb.org
www.pathfindervillage.org
www.fcaii.org
www.ehs.org
www.communityhospice.org
www.myrhythmnow.com
www.nyfoa.org
www.in-res.org
www.onehopeunited.org
www.newhopecommunity.org
www.cahpc.org
www.ioxus.com
www.brooksbbq.com
www.cooperstownallstarvillage.com
www.sfcuonline.org
www.unalam.com
www.wightmalnumber.com

Video Showcase:

Please visit these links that showcase Vibrant's experience and examples in video production. Our turn-key approach to video production has helped countless organizations with everything from TV spots and gala videos, to a variety of long-form and short-form videos. In addition to on-location production and editing, we also provide motion graphics and animation services.

https://www.vibrantbrands.com/#video

https://vimeo.com/user3665286/albums

855.946.2773
sales@VibrantBrands.com
VibrantBrands.com
543 Loudon Rd. Albany, NY 12110

RESOLUTION TO APPROVE PUBLIC AUTHORITY BUDGET

A regular meeting of the Troy Community Land Bank Corporation (the "TCLB") was convened pursuant to and was in all respects duly held pursuant to Governor's Executive Order 202.1 (2020) permits the board to consider the use of telephone conferencing, "to the extent necessary to permit any public body to meet and take such actions authorized by the law without permitting in public in-person access to meetings and authorizing such meetings to be held remotely by conference call or similar service, provided that the public has the ability to view or listen to such proceeding and that such meetings are recorded and later transcribed; and due notice of the time and place of said meeting was duly given in accordance with the Governor's Executive Order 202.1 (2020) on October 21, 2020 at 8:30 am o'clock local time, local time.

The meeting was called to order by the Chair of TCLB and, upon roll being called, the following members of the Agency were:

PRESENT:

Heather King	Chair	Present
Suzanne Spellen	Vice-Chair	Present
Sharon Nichols	Treasurer	Present
Brian Barker	Secretary	Present
Andrew Cooper	Member	Present
Jeanette Nicholson	Member	Present
John Cubit	Member	Present
John Carmello	Member	Present
Krystina Marable	Member	Present
Patricia Reilly	Member	Present

RESOLUTION TO APPROVE PUBLIC AUTHORITY BUDGET

WHEREAS, the New York Public Authorities Law requires the Board of the Troy Community Land Bank Corporation ("Land Bank") to adopt a Public Authority Budget and Finance Plan;

WHEREAS, the proposed 2021 Public Authority Budget and Finance Plan was drafted and reviewed by the Finance Committee of the Land Bank, in consultation with the Executive Director and counsel, and forwarded to the Board for review; and

WHEREAS, the Board has received the proposed 2021 Public Authority Budget and Finance Plan and have had the opportunity to review it, and said budget and finance plan is attached to this Resolution as Appendix "A".

NOW, THEREFORE, BE IT RESOLVED, by the Land Bank that:

1. The proposed 2021 Public Authority Budget and Finance Plan as attached to this Resolution as Appendix "A" is hereby adopted.
2. This Resolution shall be effective immediately upon passage.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

Heather King	Chair	VOTING	YES
Suzanne Spellen	Vice-Chair	VOTING	YES
Sharon Nichols	Treasurer	VOTING	YES
Brian Barker	Secretary	VOTING	YES
Andrew Cooper	Member	VOTING	YES
Jeanette Nicholson	Member	VOTING	YES
John Cubit	Member	VOTING	YES
John Carmello	Member	VOTING	YES
Krystina Marable	Member	VOTING	YES
Patricia Reilly	Member	VOTING	YES

The foregoing Resolution was thereupon declared duly adopted unanimously meeting the requirements of the Land Bank's bylaws requiring a majority of the Board approving this resolution.

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

I, the undersigned Secretary of the TROY COMMUNITY LAND BANK CORPORATION DOES HEREBY CERTIFY, that I have compared the foregoing annexed extract of the minutes of the meeting of the members of the Land Bank, including the Resolution contained therein, held on October 21, 2020 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such Resolution contained therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Land Bank had due notice of said meeting; (B) said meeting was in all respects duly held pursuant to Governor's Executive Order 202.1 (2020) permits the board to consider the use of telephone conferencing, "to the extent necessary to permit any public body to meet and take such actions authorized by the law without permitting in public in-person access to meetings and authorizing such meetings to be held remotely by conference call or similar service, provided that the public has the ability to view or listen to such proceeding and that such meetings are recorded and later transcribed; and due notice of the time and place of said meeting was duly given in accordance with the Governor's Executive Order 202.1 (2020); (D) there was a quorum of the members of the Land Bank present throughout said meeting; and (E) Pursuant to the Land Bank Bylaws, a majority of the Board has voted to approve this resolution.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed, or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Land Bank this 22nd day of October, 2020.

Brian Barker, Secretary

Troy Community Land Bank

2021 Annual Program Budget

Actvity	Total OAG	Total Other	Grand Total	2021 Q1 OAG Funds	2021 Q1 Other	2021 Q2 OAG Funds	2021 Q2 Other	2021 Q3 OAG Funds	2021 Q3 Other	2021 Q4 OAG Funds	2021 Q4 Other
Carryover from Prior Year/Qtr	$ -	$ -	-		$ 136,000	$ -	$ 447,410	$ -	$ 725,115	$ -	$ 411,122
Equity Loan(s)	-	136,000	136,000								
Revenues & Financial Sources:											
Grant Income	416,628	-	416,628	400,961	-	15,667	-	-	-		
Sales of Properties	-	2,076,810	2,076,810		896,500		637,310		3,000		540,000
Rental Income	-	-	-								
Financing/Grants	-	-	-								
Total Income/Sources	**416,628**	**2,212,810**	**2,629,438**	**400,961**	**1,032,500**	**15,667**	**1,084,720**	**-**	**728,115**	**-**	**951,122**
Expenditures:											
Administration:											
Executive Director	7,750	81,041	88,791	7,750	13,541		22,500		22,500		22,500
Admin Consultant - SEAT	-	81,281	81,281		28,781		17,500		17,500		17,500
	-	-	-								
Marketing	-	9,750	9,750		6,000		1,250		1,250		1,250
Legal Aid	-	41,250	41,250		11,250		10,000		10,000		10,000
Accounting	-	34,250	34,250		5,250		7,000		15,000		7,000
Bookkeeping	-	3,400	3,400		850		850		850		850
Real Estate Services	-	149,667	149,667		62,755		44,612		4,500		37,800
Office Expenses	-	5,250	5,250		1,500		1,250		1,250		1,250
Equipment	-	4,800	4,800		3,000		600		600		600
Conferences, Educ, Training	-	4,500	4,500		500		2,500		1,000		500
Insurance	-	52,572	52,572		13,143		13,143		13,143		13,143
	-	-	-								
Operations:	-	-	-								
Acquisitions	293,000	67,254	360,254	293,000	67,254						
Full Demolition	19,004	-	19,004	19,004	-						
Rehabilitation	-	-	-		-						
Clean-outs	-	-	-								
Stabilization	19,995	38,141	58,136	19,995	38,141						
Renovation	45,545	702,955	748,500	45,545	255,155		228,400		219,400		
Other	-	209,470	209,470		209,470						
Community Liason	31,333	-	31,333	15,667		15,667					
Property maintenance	-	26,000	26,000		4,500		10,000		10,000		1,500
Repay Equity Loans	-	(136,000)	(136,000)		(136,000)						
Total Expenditures	**416,628**	**1,375,581**	**1,792,209**	**400,961**	**585,090**	**15,667**	**359,605**	**-**	**316,993**	**-**	**113,893**
Net Income (Loss)	**-**	**837,229**	**837,229**	**-**	**447,410**	**-**	**725,115**	**-**	**411,122**	**-**	**837,229**

RESOLUTION TO APPROVE AMENDED PROPERTY PURCHASE APPLICATION

A regular meeting of the Troy Community Land Bank Corporation (the "TCLB") was convened pursuant to and was in all respects duly held pursuant to Governor's Executive Order 202.1 (2020) permits the board to consider the use of telephone conferencing, "to the extent necessary to permit any public body to meet and take such actions authorized by the law without permitting in public in-person access to meetings and authorizing such meetings to be held remotely by conference call or similar service, provided that the public has the ability to view or listen to such proceeding and that such meetings are recorded and later transcribed; and due notice of the time and place of said meeting was duly given in accordance with the Governor's Executive Order 202.1 (2020) on October 21, 2020 at 8:30 am o'clock local time, local time.

The meeting was called to order by the Chair of TCLB and, upon roll being called, the following members of the Agency were:

PRESENT:

Heather King	Chair	Present
Suzanne Spellen	Vice-Chair	Present
Sharon Nichols	Treasurer	Present
Brian Barker	Secretary	Present
Andrew Cooper	Member	Present
Jeanette Nicholson	Member	Present
John Cubit	Member	Present
John Carmello	Member	Present
Krystina Marable	Member	Present
Patricia Reilly	Member	Present

RESOLUTION TO APPROVE AMENDED PROPERTY PURCHASE APPLICATION

WHEREAS, New York Not-For-Profit Corporation Law §1609(d) authorizes the Troy Community Land Bank Corporation, Inc. ("Land Bank") to convey, exchange, sell, or transfer any of its interests in, upon or to real property; and

WHEREAS, the Land Bank Bylaws and New York Not-For-Profit Corporation Law §1605(i)(5) requires that a sale of real property be approved a majority vote of the Board of Directors; and

WHEREAS, all disposals of Land Bank property must be made to qualified buyers pursuant to the Property Disposition Policy; and

WHEREAS, the Land Bank disposes of its property by a competitive application process; and

WHEREAS, from time to time the Land Bank may amend its property purchase

application to better obtain important property proposal information and to make required disclosures regarding the terms of sale for said properties; and

WHEREAS, the Land Bank seeks to amend the terms and conditions of its property purchase application to clarify objectives; and

WHEREAS, a proposed amended Purchase Application has been reviewed by the Acquisition and Disposition Committee, and the committee has proposed that the board adopt said amended Purchase Application;

NOW, THEREFORE, BE IT RESOLVED, by the Land Bank that:

1. The proposed Amended Purchase Application as attached to this Resolution as Appendix "A" is hereby adopted.
2. This Resolution shall be effective immediately upon passage.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

Heather King	Chair	VOTING YES
Suzanne Spellen	Vice-Chair	VOTING YES
Sharon Nichols	Treasurer	VOTING YES
Brian Barker	Secretary	VOTING YES
Andrew Cooper	Member	VOTING YES
Jeanette Nicholson	Member	VOTING YES
John Cubit	Member	VOTING YES
John Carmello	Member	VOTING YES
Krystina Marable	Member	VOTING YES
Patricia Reilly	Member	VOTING YES

The foregoing Resolution was thereupon declared duly adopted unanimously meeting the requirements of the Land Bank's bylaws requiring a majority of the Board approving this resolution.

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

I, the undersigned Secretary of the TROY COMMUNITY LAND BANK CORPORATION DOES HEREBY CERTIFY, that I have compared the foregoing annexed extract of the minutes of the meeting of the members of the Land Bank, including the Resolution contained therein, held on October 21, 2020 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such Resolution contained therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Land Bank had due notice of said meeting; (B) said meeting was in all respects duly held pursuant to Governor's Executive Order 202.1 (2020) permits the board to consider the use of telephone conferencing, "to the extent necessary to permit any public body to meet and take such actions authorized by the law without permitting in public in-person access to meetings and authorizing such meetings to be held remotely by conference call or similar service, provided that the public has the ability to view or listen to such proceeding and that such meetings are recorded and later transcribed; and due notice of the time and place of said meeting was duly given in accordance with the Governor's Executive Order 202.1 (2020); (D) there was a quorum of the members of the Land Bank present throughout said meeting; and (E) Pursuant to the Land Bank Bylaws, a majority of the Board has voted to approve this resolution.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed, or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Land Bank this 22nd day of October, 2020.

Brian Barker, Secretary

APPENDIX A

TROY COMMUNITY LAND BANK

200 Broadway, Suite 701 | Troy, NY 12180 | 518.328.0244 | www.troycommunitylandbank.org

PROPERTY PURCHASE APPLICATION

Thank you for your interest in purchasing a property from the Troy Community Land Bank Corporation (Land Bank). Our organization is committed to improving neighborhoods and strengthening communities throughout the City of Troy by returning vacant properties back to productive use. The Land Bank seeks to dispose of properties to responsible buyers who can successfully demonstrate a viable plan. Presently the Land Bank has a particular focus in the North Central Neighborhood.

THIS APPLICATION IS A BONA FIDE OFFER TO PURCHASE PROPERTY FROM THE TROY COMMUNITY LAND BANK

PLEASE SUBMIT YOUR APPLICATION TO:
TROY COMMUNITY LAND BANK, 200 BROADWAY, SUITE 701, TROY, NY 12180

Please complete all sections of this application and submit all required documentation. Applicants must include their physical address in order for deeds to be recorded.

It is important that your application is complete and that you understand the requirements associated with purchasing a property from the Land Bank including, but not limited to:

- Applicants that owe back taxes or have outstanding code violations or unresolved foreclosures will not be considered.
- Lank Bank properties are sold in ***"as is"*** condition and ***no*** warranties are made regarding property condition.

The applicant understands and acknowledges that there are certain additional closing costs associated with the purchase of a Land Bank property that may include, but not be limited to:

- Land Bank's Attorney fees
- Deed and document preparation
- Record Fees
- Past due water bills
- Title searches
- Abstracts
- Surveys
- Title Insurance
- Property taxes (most taxes owed on Land Bank properties are extinguished under NYS Law, however amounts may remain on certain properties)
- Inspections reports or testing as requested by the buyer and approved by the Land Bank

The Land Bank will provide all known projected costs to the applicant prior to closing.

ALL APPLICANTS AND CO-APPLICANTS MUST SIGN THIS APPLICATION BEFORE SUBMITTING

Have questions or need help completing this application? Call us at (518) 328-0244

I. APPLICANT INFORMATION

Name:	
Address:*	
Phone:	
Email:	

II. TYPE OF ENTITY

- ☐ Individual Person
- ☐ Corporation Incorporated in what state:_____Date incorporated:_____
  Authorized to do business in New York State? Yes No
- ☐ Partnership
  Indicate type of partnership: _____
  Number of general partners:_____Number of limited partners:_____
- ☐ Not-for-Profit Incorporated in what state?_____Date incorporated: _____
- ☐ Limited Liability Company
  Formed in what state:_____Date formed: _____
  Authorized to do business in New York State?_____Yes ____No
- ☐ Sole Proprietorship
  Name of Sole Proprietor:

III. ASSISTANCE PROGRAM ELIGIBILITY

Certain financial and education programs may be available to applicants to help purchase and/or improve property. Select the applicable statements below to help us determine which programs may available to assist you. Supporting documentation may be required:

- ☐ I am a First- Time Homebuyer (have not owned primary residence during the past three years)
- ☐ I am a Veteran
- ☐ I plan to rehabilitate the property I am purchasing
- ☐ My income is less than 100% of the Area Median Income (AMI)
- ☐ Building is listed in the National Register of Historic Places (NR) or in an NR listed historic district

IV. PROPERTY OWNERSHIP HISTORY

The Troy Community Land Bank will not consider incomplete applications. Please check **YES** or **NO** for ***each*** of the statements listed below. If you answer **YES** to any of these questions, attach an explanation. Please provide complete, accurate and current information. Please be advised information provided will be independently verified.

THIS INFORMATION APPLIES TO ALL MEMBERS, PARTNERS AND SHAREHOLDERS

Are you tax delinquent or mortgage delinquent?	___YES ___NO
Do you have any outstanding code violations?	___YES ___NO
Do you own any other properties in the City of Troy? (attach a list with address, property type and year acquired)	___YES ___NO
Do you have a personal or professional relationship with the Troy Community Land Bank Corporation, any of its directors, or employees?	___YES ___NO
Do you currently owe anyone or any government agency money as a result of a court case?	___YES ___NO
Have you filed for bankruptcy within the past 7 years?	___YES ___NO
Do you have any outstanding loans in your name resulting in foreclosure, legal judgement, or transfer of title to avoid foreclosure?	___YES ___NO
Have you owned property foreclosed on for tax-delinquency?	___YES ___NO
Have you or a family member previously owned the property for which you are applying?	___YES ___NO
Have you been prohibited from participating in the City of Troy auction or other tax foreclosed auctions?	___YES ___NO

V. PROPERTY INFORMATION

List the address(es) of the property(ies) you are interested in purchasing and the intended use. Careful consideration should be given to the number of properties listed. The Land Bank will only consider the sale of multiple properties under certain circumstances.

Property Address and/or Tax Map #	Type (Building or Lot)	Intended Use	# of Units	Listing Price	Purchase Offer

Please attach additional pages and materials as needed

VI. REDEVELOPMENT/ MANAGEMENT PLAN

Tell us about your vision for the property. The more detail you can provide, the better. Please complete all sections that apply.

COMPLETE THIS SECTION IF YOU ARE SEEKING TO PURCHASE A BUILDING

Redevelopment Plan

- ☐ Rehabilitate
- ☐ Occupy/Operate As-Is
- ☐ Demolish/Deconstruct
- ☐ New Construction

Management Plan

- ☐ Occupy this property as my primary residence
- ☐ Occupy this property with my own business
- ☐ Operate this property as a rental
- ☐ Redevelop and re-sell to an owner occupant
- ☐ Redevelop and re-sell ("flip")*

*Please note that all subsequent buyers of resale properties must be approved by the Land Bank

COMPLETE THIS SECTION IF YOU ARE SEEKING TO PURCHASE A LOT

Redevelopment Plan

- ☐ New Construction
- ☐ Property Improvements (ex. Fencing, Landscaping, Garden/ Green Space)
- ☐ Other (Explain) _____

COMPLETE THIS SECTION IF YOU ARE SEEKING TO PURCHASE A SIDE-LOT*

Please refer to our Side- Lot Policy on our website to ensure the property you are interested in purchasing qualifies for this program

Redevelopment Plan

- ☐ Fence
- ☐ Landscaping
- ☐ Driveway
- ☐ Deck/Patio
- ☐ Garage
- ☐ Other _____

Preference is given (from highest to lowest) to applicants who are adjacent property owner-occupants, adjacent property non owner-occupants, nearby owner-occupants, or nearby non owner-occupants.

Does the proposal comply with the current zoning?_____YES_____NO
(Please note that the Land Bank has no authority regarding zoning regulations or code interpretations)

Note: If the redevelopment plan does not comply with current zoning or land use laws additional approvals from the City of Troy may be required. Contact the City of Troy Department of Code Enforcement at (518) 279-7180 to find out more information.

A. Redevelopment Plan: In order for us to process your application staff must be able to understand and communicate your proposal to a Land Bank committee and Board of Directors members. To assist with this, and in support of your application, please provide the following information in appropriate detail (or any additional information that will be useful).

- ☐ Qualifications/training that you or those that may be helping have to complete the project
- ☐ Plan to engage qualified individuals to complete the project
- ☐ Estimated timeline for completion of the project _____
- ☐ Project Budget Form (See attached for your use)
- ☐ Schematics/sketches drawings if new construction, rehabilitation, garden, vacant lot, etc.
- ☐ Reason for interest in the property, if any.(i.e. type of structure, neighborhood/location, price, personal connection)
- ☐ Other: _____

Use the space below or attach additional sheets if necessary

Please tell us more about your proposal and interest in the property…

(*Attach additional supporting materials as needed)*

B. Management Plan: If you plan to manage the property as a rental the Land Bank must be able to understand your capacity to manage and maintain the property either as an established landlord or as a new one. Please help us to do this by including the following information (or any additional information that you believe will help us.)

Please check those items that you are including:

- ☐ Monthly income and expense budget for the property (please complete Project Budget Form)
- ☐ A narrative description of your marketing plan
- ☐ A narrative description of management procedures
- ☐ Standard lease agreement
- ☐ Anticipated market served

Use the space below and or attach additional sheets if necessary to provide more detail.

Please tell us more about your management plan (if applicable)…

(Attach additional supporting materials as needed)

C. Financial Ability to Rehabilitate and Maintain Property: All purchasers of Land Bank properties must demonstrate an adequate understanding of the amount of rehabilitation and ongoing maintenance needed as well as the associated costs. All applicants are required to provide sufficient documentation demonstrating financial capacity to realize their proposal.

Please check those items that you are including:

- ☐ Estimate of anticipated mortgage, taxes, insurance and maintenance costs (See attached "Property Costs Form")
- ☐ W2 or three (3) recent pay stubs or most recent tax returns

Please attach proof of financial capacity to support your application:

- ☐ Bank statement
- ☐ Loan Pre-Qualification Letter
- ☐ Letter of Credit
- ☐ Grant Award/Funding Commitment Letter

REQUIRED ATTACHEMENT: PROJECT BUDGET FORM

Proposed Project Costs		**Source of Funds**				
Purchase Offer	$	Bank Name	Account #	Balance		
Construction/Renovation Costs				$		
(detail materials and labor costs of work needed)				$		
Plumbing	$			$		
Electrical	$			$		
Heating/Cooling	$			$		
Roofing	$			$		
Windows	$	**Financing (if applicable)**				
Exterior	$	Financial Institution				
Interior	$	Amount of loan	$			
Landscaping	$	Terms of loan	Interest Rate		Years	
Other	$	Loan type (FHA Rehabilitation 203k, FNMA HomeStyle Renovation, SONYMA, etc.)				
Total Costs	**$**					
Closing Costs:		Are you Prequalified?			Yes	No
		Other sources of funds to be used in this transaction (please be specific):				
Attorney fees	$					
Deed & document preparation	$					
Recording fees	$					
Property water bill balance	$					
Total Closing Costs	**$**	Please sign:				
Total Project Costs	**$**					
Expected Timeline for Project Completion (most)		Name		Date		

Provide a narrative description to describe the work that will be completed for each Proposed Project Cost. For each cost, identify if the work will be performed by a contractor or the applicant (you). If any cost will be work partially done by a contractor and by the applicant, provide a breakdown of each.

APPLICATIONS THAT DO NOT INCLUDE THIS INFORMATION WILL NOT BE CONSIDERED

Need financial assistance? Visit our website to learn more about programs that may be available.

Property Maintenance Plan

If you plan to manage as a landlord you must be located in the City of Troy or an adjacent city/county or you must have a local property manager secured. Please provide their name and phone number below.

Property Manager Name:	
Property Manager Phone and Email:	

If you are working with a real estate agent, please provide their name and phone number below.

Real Estate Agent Name:	
Real Estate Agent Phone and Email:	

VII. REQUIRED SUPPLEMENTAL CHECKLIST

The following documents must be submitted to the Troy Community Land Bank with your application before it will be considered:

- ☐ Copy of Applicant's Photo ID
- ☐ List of all properties owned in the City of Troy, if applicable
- ☐ Project Budget Form
- ☐ Redevelopment Plan
- ☐ Management Plan (rentals) or Financial Ability to maintain the property (homeowner)
- ☐ Explanation of Purchase Ownership History, if applicable
- ☐ Background Check Authorization
- ☐ List of all members, partners and shareholders, if applicable
- ☐ Articles of Incorporation or Articles of Organization, if applicable
- ☐ Application Fee payable to: Troy Community Land Bank (check or money order)

Application Fee Schedule

Applicant Type	Application Fee
Individual	$30 + $30 per each background credit report required.

VIII. PURCHASER CERTIFICATION: PLEASE READ THIS SECTION CAREFULLY AND COMPLETE

I HEREBY CERTIFY THAT:

1. I understand that back taxes, outstanding code violations or unresolved foreclosures would mean that my application or purchase cannot proceed until such time as those issues are resolved. Future eligibility for Land Bank property will be subject to Board of Directors review.
2. All information provided in the application is complete, accurate and current.
3. I will maintain the property in accordance with all land use, zoning and property maintenance laws and ordinances.
4. I will pay all costs and fees associated with the property, the closing of this transaction and any future related transactional costs, including any and all delinquent taxes and outstanding water assessments, if applicable. As part of the closings costs the buyer agrees to pay an asset management fee. The asset management fee is payable to Troy Community Land Bank and is fixed at 3% of the purchase price.
5. I understand the aforementioned fees, taxes, and other costs of closing are good faith estimates and are subject to change at closing.
6. I agree that the Troy Community Land Bank may decline my offer to acquire this property for any reason. All sales are subject to approval by the Troy Community Land Bank Corporation's Board of Directors.
7. I agree to authorize Troy Community Land Bank Corporation to conduct a background check and have attached the completed authorization form.
8. I understand that all Land Bank properties are sold in "as is" condition and no warranties are made regarding property condition. The applicant assumes all responsibility to investigate, and if necessary, repair the physical condition of the properties or of any structures or improvements located on any of the properties prior to signing this contract and submitting the application. No further inspections will be permitted.
9. Unless otherwise approved by the Troy Community Land Bank, the Land Bank, at its sole discretion, will provide a $500 fee at closing to a licensed real estate broker or real estate salesperson representing buyers who close on a property purchased from the Land Bank providing all of the following: 1) a property sale of $10,000 or more; 2) the buyer submits documentation that the broker/salesperson was representing the buyer, and; 3) the broker/salesperson possesses a valid NYS Real Estate License. Buyers acting as their own agent or broker are ineligible.
10. Together with this purchase application, I must submit a non-refundable processing fee, along with an application fee constituting the appropriate amount. SEE FEE SCHEDULE (page 3)
11. I understand that a $25 fee will be assessed for any checks returned due to insufficient funds.
12. For valuable consideration received, I acknowledge that the Troy Community Land Bank and his/her legal representatives and assigns, have the irrevocable and unrestricted right to use and publish photographs of all property conveyed by the Land Bank for editorial, trade, advertising, and any other purpose and in any manner and medium; and to alter and composite the same without restriction and without my inspection or approval. I hereby release the Photographer and his/her legal representatives and assigns from all claims and liability relating to said photographs.

Applicant Name (Print)_____ Signature:_____ Date:_____

Co-Applicant Name (Print)_____ Signature:_____ Date:_____

TERMS AND CONDITIONS

Please read this section carefully and complete

I understand that the Troy Community Land Bank Corporation as required by law and/or contract may transfer the property with certain deed restrictions or requirements if applicable. This may include, but is not limited to:

1. Restriction where the property shall serve residents with incomes of 100% AMI in Rensselaer County or less (as defined by HUD) for a period of 10 years. Generally, this would occur when certain types of funding (e.g. grant funds) are invested in a property to facilitate the return of the property back into active use. The Board of Directors, however, may add this restriction to any Land Bank property if they determine it is in the best interest of the development of the property.
   Example: An investor or owner occupant purchases a property that has received stabilization funds from the Land Bank and plans to complete the rehab for rentals or use a portion of the building for rentals. The rentals may be required to serve occupants with income levels of 100% or below of the Rensselaer County Area Median Income (AMI) which, as of June 2018 is $86,400.
2. Restriction requiring the buyer to get written consent from the Land Bank for a sale or transfer during a term of 5 years from the date of closing.
   Example: A developer that intends to purchase, rehabilitate and resell a property would be required to have the prospective buyer apply to the Land Bank for approval so that the Land Bank can ensure that they meet the application criteria for being a responsible property owner.
3. Restriction requiring the buyer to reside in the property for a term of 5 years from the date of closing.
   Example: An applicant states that they plan to operate the property as their primary residence. The Land Bank may require the applicant reside on the premises for a term of 5 years following the closing date.
4. Enforcement mortgage requiring the buyer to comply with certain project timelines, generally as presented by the applicant in their application or as defined by the Board of Directors.
   Example: An applicant states that they plan to have at least a portion of the building up and running within 12 months. The plan and timeline will be included in the closing documents. This ensures that properties are not purchased for speculative purposes and that properties will be returned to active use in a timely manner.
5. Requirement that certain properties be merged with property already owned by the applicant or multiple Land Bank properties are required to be merged.
   Example: An approved applicant who purchases a side lot under the Land Bank's Side-Lot Policy would be required to merge that lot with the property that they already own. Merging lots helps retain the lot as a side lot in the future, can bring non-conforming lots into conformance and consolidates tax and water bills for the owner.
6. Requirement for reporting if the application included some activity or program that was part of the rationale for approval.
   Example: An applicant that is proposing to provide job training for residents as part of their project. The board may request a report or series of reports regarding the outcomes of that training program.

BY ENTERING YOUR NAME(S) BELOW, YOU CERTIFY THAT YOU HAVE READ, UNDERSTAND AND AGREE TO BE BOUND BY ALL TERMS OF THIS ENTIRE APPLICATION, INCLUDING THE ADDITIONAL TERMS DISCLOSED IN THE ABOVE SECTION. YOU FURTHER CERTIFY THAT ALL OF THE STATEMENTS SET FORTH IN THIS APPLICATION ARE COMPLETE AND TRUE.

Applicant Name (Print)_____ Signature:_____ Date: _____

Co-applicant Name (Print)_____ Signature:_____Date:_____

Enforcement Mortgage

An Enforcement Mortgage is a legal document outlining the terms and conditions approved by both the land bank and the buyer outlining the financing and work to be completed within one year of the purchase. These terms and conditions are binding and inability to complete this work may result in the return of the property to the land bank.

The Land Bank executes an Enforcement Mortgage Agreement (Agreement) that sets the Land Bank's lien terms, or enforcement mortgage. As part of this Agreement, the buyer agrees to improve, develop and/or repair the property in accordance with a redevelopment plan, which addresses the scope of the renovations needed. Once the required renovations or improvements are complete, Land Bank officials discharge the mortgage and the property is considered to be back in productive use.

The buyer agrees to complete any agreed-upon work on the property within one year from the closing sale date (completion date). On or before the completion date, the buyer must provide the Land Bank with a certificate of adequacy from the respective local government's Code Enforcement Office showing that the property meets code requirements. The Land Bank officials then inspect the property to determine if the buyer has met the terms of the Agreement and completed the redevelopment plan. If the agreed-upon improvements have been made, the Land Bank issues to the buyer a certificate of substantial compliance and a mortgage discharge document.

The procedures outlined in the Enforcement Agreement are critical to effectively monitor compliance with the Agreements and helps to secure the buyers' completion of their redevelopment plans and help the Land Bank meet its mission to eliminate vacant and abandoned properties, lessen the burdens they pose to local governments, and improve quality of life for surrounding residents and grow the local property tax base.

ENFORCEMENT PROCESS: DEVELOPMENT NOTE AND MORTGAGE AGREEMENT

1. **Property Closing:** Buyer is given a closing folder with resources and an outline of the process moving forward. An inspection date 90 days from closing is scheduled.
2. **30 Days After Closing:** Buyers are required to submit copies of permits, any taxes paid if the warrant has closed, and copies of any builder or hazard insurance policies obtained.
3. **90-Day Inspection:** In-person inspection completed by 2 Land Bank staff members.
4. **120-Day Office Follow Up:** Staff will follow up with buyers via email and phone.
5. **210-Day Inspection:** If the rehab is on schedule for completion, another follow-up will occur 90 days later. If the project will need an extension, the buyer will be encouraged to submit the extension request form prior to the next check-in/inspection date.
6. **300-Day Check-in and/or Inspection:** If an extension request was filed, the request will be reviewed at the next Enforcement Committee meeting for a determination. If the project was on schedule for completion, a check-in and/or inspection will be scheduled.
7. **Discharge:** ROPs and/or COs must be received by the office prior to the project completion date. Once obtained, 2 Land Bank staff members will conduct a final inspection and contact the Land Bank's legal team to prepare the discharge documents.

BY ENTERING YOUR NAME(S) BELOW, YOU CERTIFY THAT YOU HAVE READ, UNDERSTAND AND AGREE TO BE BOUND BY ALL TERMS OF THIS ENTIRE APPLICATION, INCLUDING THE ADDITIONAL TERMS DISCLOSED IN THE ABOVE SECTION. YOU FURTHER CERTIFY THAT ALL OF THE STATEMENTS SET FORTH IN THIS APPLICATION ARE COMPLETE AND TRUE.

Applicant Name (Print)_____ Signature:_____ Date: _____

Co-applicant Name (Print)_____ Signature:_____Date:_____

Have questions or need help completing this application? Call us at (518) 328-0244

REQUIRED ATTACHEMENT: CREDIT CHECK AUTHORIZATION

I/we hereby authorize the release of my/our credit information to the Troy Community Land Bank Corporation for purposes of obtaining properties from the Troy Community Land Bank. (Submit additional sheets if more than 3 principals are involved)

PLEASE NOTE THAT A FEE OF $30 IS REQUIRED FOR *EACH* PERSON OR PRINCIPAL INVOLVED, IN ADDITION TO THE BASE APPLICATION FEE OF $30. THESE FEES ARE NOT REFUNDABLE

(Example: An application that involves 3 persons or principals would require a total fee of $120 - $30 base application fee + $90 for the cost to obtain 3 credit reports)

Applicant Name 1:	
Signature:	
Date:	
Address:	
Social Security Number:	
Date of Birth:	

Applicant Name 2:	
Signature:	
Date:	
Address:	
Social Security Number:	
Date of Birth:	

Applicant Name 3:	
Signature:	
Date:	
Address:	
Social Security Number:	
Date of Birth:	

RESOLUTION APPROVING OPTION AGREEMENTS

A regular meeting of the Troy Community Land Bank Corporation (the "TCLB") was convened pursuant to and was in all respects duly held pursuant to Governor's Executive Order 202.1 (2020) permits the board to consider the use of telephone conferencing, "to the extent necessary to permit any public body to meet and take such actions authorized by the law without permitting in public in-person access to meetings and authorizing such meetings to be held remotely by conference call or similar service, provided that the public has the ability to view or listen to such proceeding and that such meetings are recorded and later transcribed; and due notice of the time and place of said meeting was duly given in accordance with the Governor's Executive Order 202.1 (2020) on October 21, 2020 at 8:30 am o'clock local time, local time.

The meeting was called to order by the Chair of TCLB and, upon roll being called, the following members of the Agency were:

PRESENT:

Heather King	Chair	Present
Suzanne Spellen	Vice-Chair	Present
Sharon Nichols	Treasurer	Present
Brian Barker	Secretary	Present
Andrew Cooper	Member	Present
Jeanette Nicholson	Member	Present
John Cubit	Member	Present
John Carmello	Member	Present
Krystina Marable	Member	Present
Patricia Reilly	Member	Present

RESOLUTION APPROVING OPTION AGREEMENTS

WHEREAS, New York Not-For-Profit Corporation Law §1609(d) authorizes the Troy Community Land Bank Corporation, Inc. ("Land Bank") to convey, exchange, sell, or transfer any of its interests in, upon or to real property; and

WHEREAS, the Land Bank is the owner of the following parcels:

PROPERTY

Tax ID Number	Address	Type
90.62-3-39	806 River Street	Lot
90.62 -3-41	810 River Street	Lot
90.62-3-42	812 River Street	Lot
90.54-1-15	879 River Street	Lot
90.54-1-14	881 River Street	Lot

90.54-1-18	102 West Glen Avenue	Lot

WHEREAS, the Land Bank shall serve as contract vendee for the following parcels;

Tax ID Number	Address	Type
90.62-3-13	809 River Street	Building
90.62-3-43	814 River Street	Building
90.62-3-48	834 River Street	Building
90.62-5-6	3215 Sixth Avenue	Building

WHEREAS, the Troy Community Land Bank Corporation published a Request for Proposals to Development the aforementioned parcels; and

WHEREAS, BCREI NEW YORK, LLC has proposed a development plan which has been reviewed and approved by the Acquisition and Disposition Committee of the Land Bank; and

WHEREAS, BCREI NEW YORK, LLC and the Land Bank have agreed to an Option To Purchase Real Estate for the parcels set forth above; and

WHEREAS, for good and valuable consideration for the Option to Purchase Real Estate, BCREI NEW YORK, LLC shall enter into an Option Agreements with the Land Bank for the parcels that is attached as Appendix "A;"

NOW, THEREFORE, BE IT RESOLVED by the Troy Community Land Bank Corporation that:

1. The proposed Option To Purchase Real Estate Agreements as attached to this Resolution as Appendix "A" is hereby adopted.

2. This Resolution shall be effective immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

Heather King	Chair	VOTING	YES
Suzanne Spellen	Vice-Chair	VOTING	YES
Sharon Nichols	Treasurer	VOTING	YES
Brian Barker	Secretary	VOTING	YES
Andrew Cooper	Member	VOTING	YES
Jeanette Nicholson	Member	VOTING	YES
John Cubit	Member	VOTING	YES
John Carmello	Member	VOTING	YES
Krystina Marable	Member	VOTING	YES
Patricia Reilly	Member	VOTING	YES

The foregoing Resolution was thereupon declared duly adopted unanimously meeting the requirements of the Land Bank's bylaws requiring a majority of the Board approving this resolution.

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

I, the undersigned Secretary of the TROY COMMUNITY LAND BANK CORPORATION DOES HEREBY CERTIFY, that I have compared the foregoing annexed extract of the minutes of the meeting of the members of the Land Bank, including the Resolution contained therein, held on October 21, 2020 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such Resolution contained therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Land Bank had due notice of said meeting; (B) said meeting was in all respects duly held pursuant to Governor's Executive Order 202.1 (2020) permits the board to consider the use of telephone conferencing, "to the extent necessary to permit any public body to meet and take such actions authorized by the law without permitting in public in-person access to meetings and authorizing such meetings to be held remotely by conference call or similar service, provided that the public has the ability to view or listen to such proceeding and that such meetings are recorded and later transcribed; and due notice of the time and place of said meeting was duly given in accordance with the Governor's Executive Order 202.1 (2020); (D) there was a quorum of the members of the Land Bank present throughout said meeting; and (E) Pursuant to the Land Bank Bylaws, a majority of the Board has voted to approve this resolution.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed, or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Land Bank this 22nd day of October, 2020.

Brian Barker, Secretary

OPTION FOR THE PURCHASE OF REAL PROPERTY

THIS OPTION FOR THE PURCHASE OF REAL PROPERTY ("Agreement"), made this ____ day of _____, 2020, is by and between **TROY COMMUNITY LAND BANK CORPORATION**, a New York State not-for-pofit corporation, having its principal place of business at 200 Broadway, Suite 701, Troy, New York 12180 (the "Seller") and **BCREI NEW YORK LLC**, a New York limited liability company, having its principal place of business at c/o Beacon Communities LLC, Two Center Plaza, Suite 700, Boston, Massachusetts 02108 (the "Purchaser").

RECITALS:

WHEREAS, the Seller is: (a) the owner of certain real property located at 806, 810, 812, 879 and 881 River Street and 102 W. Glen Avenue, City of Troy, County of Rensselaer, State of New York being designated as Tax Map Numbers 90.62-3-39, 90.62-3-41, 90.62-3-42, 90.54-1-15, 90.54-1-14 and 90.54-1-18, respectively, and more particularly described in Exhibit A, attached hereto and made a part hereof (the "TCLB Parcels"); and (b) the contract vendee of certain real property located at 809, 814 and 834 River Street and 3215 Sixth Avenue, City of Troy, County of Rensselaer, State of New York being designated as Tax Map Numbers 90.62-3-13,43,48 and 90.62-5-6, and more particularly described in that certain Purchase and Sale Agreement dated _____, 2020 by and between Vesta Community Housing Development Board, Inc. ("Vesta") and the Seller (the "Vesta PSA") attached hereto as Exhibit B and made a part hereof (the "Vesta Parcels", and together with the TCLB Parcels, the "Property"), which Property the Purchaser intends to develop into a multi-family residential apartment complex containing one hundred (100) dwelling units, or such lesser amount as shall be acceptable to the Purchaser in its sole and absolute discretion (the "Project"); and

WHEREAS, the Purchaser desires to obtain an option to purchase and acquire all of Seller's right, title and interest in and to the Property, and Seller is willing to grant such an option to the Purchaser, each upon and subject to the terms and conditions specified herein.

NOW, THEREFORE, in consideration of the mutual promises contained in this Agreement and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Grant of Option. Seller hereby grants to Purchaser the exclusive right and option to purchase, upon the terms and conditions hereinafter set forth, all of Seller's right, title and interest in and to the Property, and to any land lying in the bed of any highway, open or proposed, abutting said parcel, all improvements thereon, all rights of way, licenses, privileges, appurtenances and water, mineral and air rights, if any.

2. Consideration. As consideration for Seller's grant of the Option, Purchaser shall pay Seller the sum of ONE THOUSAND AND 00/100 DOLLARS ($1,000.00) (the "Option Fee" or sometimes hereinafter referred to as the "Deposit"), which Option Fee shall be credited against the Purchase Price (as such term is defined herein) in the event Purchaser exercises the Option to purchase the Property.

3. Option Term. The term of the Option (the "Option Term") shall commence upon the date of this Agreement and shall expire one (1) year therefrom.

4. Exercise of Option. Purchaser may exercise the Option at any time during the Option Term by giving written notice to Seller. The date upon which said notice is given shall hereinafter be referred to as the "Option Exercise Date". In the event Purchaser does not exercise the Option to purchase the Property, this Agreement shall expire and terminate, the Option Fee shall be disbursed in accordance with Section 6(a)(iii) below, and neither party shall have any liability to the other under or pursuant to this Agreement.

5. Contract for Purchase and Sale of Real Property. In the event Purchaser exercises the Option, this Agreement shall, on the Option Exercise Date, become a contract for the purchase and sale of the Property, on the terms and conditions set forth herein, and shall, subject to the same, bind Seller to sell and convey the Property and Purchaser to purchase and pay for the Property. As hereinafter used in this Agreement, the term "Agreement" shall refer to either the Option, or to the purchase and sale contract formed by the exercise of the Option, as the context may require.

6. Purchase Price. The purchase price for the Property (the "Purchase Price) is SEVENTY FIVE THOUSAND NINE HUNDRED FIFTY AND 00/100 DOLLARS ($75,950), to be paid as follows:

(a) (i) Within two (2) business days after the execution of this Agreement, Purchaser shall provide Seller with the Option Fee, said Option Fee to be held in escrow by Chicago Title Insurance Company (the "Escrow Agent") pursuant to subsections (iii) and (iv) of this Section 6(a).

(ii) Intentionally Omitted.

(iii) The Escrow Agent shall hold the Deposit in an insured, interest bearing escrow account (any interest which is received by Escrowee with respect to the Deposit is referred to herein as the "Interest") to be disbursed and/or delivered as follows:

(A) If title to the Property closes hereunder, the Escrow Agent will disburse the Deposit and the Interest to Seller, as credits against the Purchase Price, as directed in writing by Purchaser (with a copy to Seller).

(B) If Purchaser terminates this Agreement pursuant to the provisions hereof and without breaching this Agreement at any time prior to:

(1) the expiration of the Inspection Period, the Escrow Agent will disburse the Option Fee and the Interest to Purchaser as directed in writing by Purchaser to the Escrow Agent (with a copy to Seller). From and after the expiration of the Inspection Period, if

Purchaser terminates this Agreement pursuant to the provisions hereof and without breaching this Agreement, the Escrow Agent will disburse the Option Fee and the Interest to Seller as directed in writing by Seller to the Escrow Agent (with a copy to Purchaser).

(2) the expiration of the Approvals Period, the Escrow Agent will disburse the Additional Deposit and the Interest to Purchaser as directed in writing by Purchaser to the Escrow Agent (with a copy to Seller). From and after the expiration of the Approvals Period, if Purchaser terminates this Agreement pursuant to the provisions hereof and without breaching this Agreement, the Escrow Agent will disburse the Deposit and the Interest to Seller as directed in writing by Seller to the Escrow Agent (with a copy to Purchaser).

(C) If Purchaser breaches this Agreement and the Agreement is terminated, then subject to the provisions of Section 6(a)(iv) below, the Escrow Agent shall disburse the Deposit and the Interest to Seller as liquidated damages, constituting Seller's sole remedy for Purchaser's breach, as more particularly set forth in Section 14 below.

(D) If Seller breaches this Agreement, or is unable/unwilling to convey good and marketable title to the Property in accordance with the provisions of this Agreement, and the Agreement is terminated as a result, then subject to the provisions of Section 6(a)(iv) below, the Escrow Agent shall disburse the Deposit and Interest to Purchaser and with respect to any breach by the Seller, Purchaser shall have any and all remedies available to it at law or in equity, including without limitation, the right to specifically enforce this Agreement, as more particularly set forth in Section 14 below.

(iv) If either Seller or Purchaser claims that it is entitled to receive all or any portion of the Deposit and/or the Interest prior to the Closing (as defined in Section 7 below), then the claiming party shall notify the Escrow Agent in writing and shall simultaneously deliver written notice of its claim to the other party. If the Escrow Agent does not receive a written objection from or on behalf of the other party within five (5) business days after receipt of the claiming party's notice, then the Escrow Agent shall notify the parties in writing of its intention to deliver to the claiming party all or that portion of the Deposit and/or the Interest claimed by the claiming party if it does not receive a written objection from or on behalf of the other party within ten (10) business days of the date of the Escrow Agent's notice (the "Objection Period"). If no such written objection is received by the expiration of the Objection Period, the Escrow Agent shall deliver to the claiming party all or that portion of the Deposit and/or the Interest claimed and shall notify the other party of such action. If a written objection to the claim is received by the Escrow Agent at any time after the claim is made and before the expiration of the Objection Period, the Escrow Agent shall not deliver any portion of the Deposit or the Interest to the claiming party and the Escrow Agent shall have the right to transfer the Deposit and the Interest to an appropriate court registry without liability. The parties shall execute any Escrow Agreement reasonably required by the Escrow Agent.

(v) The Escrow Agent shall not be liable for any acts or omissions at any time unless caused by the gross negligence or willful malfeasance of the Escrow Agent with respect to the escrow established herein. If a dispute arises between the parties as to the disposition of the Deposit and/or the Interest, the Escrow Agent shall: (a) hold the Deposit and the Interest until the Escrow Agent has received releases signed by all parties to the transaction authorizing disposition of

the Deposit and the Interest, or (b) hold the Deposit and the Interest until such time as one of the parties to the transaction files suit and the court in which this suit is filed orders the disbursement of the Deposit and the Interest, or (c) deliver such Deposit and Interest into the court by filing an Interpleader Action. In the event of any litigation between Seller and Purchaser concerning the Deposit and/or the Interest, Escrow Agent's sole responsibility may be satisfied, at Escrow Agent's option, by delivering the Deposit and the Interest into the court in which such litigation is pending, and Purchaser and Seller agree that upon deliverance of such Deposit and Interest into court, neither Purchaser nor Seller shall have any further right, claim, demand, or action against the Escrow Agent. The parties acknowledge that Escrow Agent is acting solely as a stakeholder at their request and for their convenience, that Escrow Agent shall not be deemed to be the agent of either of the parties, and that Escrow Agent shall not be liable to either of the parties for any act or omission on its part unless taken or suffered in bad faith, in willful disregard of this Agreement or involving gross negligence. Seller and Purchaser shall, jointly and severally, indemnify and hold Escrow Agent harmless from and against all costs, claims and expenses, including reasonable attorneys' fees, incurred in connection with the performance of Escrow Agent's duties hereunder, except with respect to actions or omissions taken or suffered by Escrow Agent in bad faith, in willful disregard of this Agreement or involving gross negligence on the part of Escrow Agent.

(b) The balance of the Purchase Price due Seller at Closing shall be paid to Seller by or on behalf of Purchaser at Closing by wire transfer, good certified check of Purchaser, or official check of a bank, trust company, or savings and loan association having a banking office in the State of New York, payable to the order of Seller.

7. Closing. Subject to the provisions of this Agreement, and unless this Agreement is canceled by one or both of the parties in a manner permitted hereunder, the closing and transfer of title (the "Closing") shall occur at the office of Cannon Heyman & Weiss, LLP, 54 State Street, 5th Floor, Albany, NY 12207 upon the closing on the financing sources identified in Section 13(a)(ii), but in no event later than December 31, 2021 (the “Outside Closing Date”), unless otherwise agreed to by the parties hereto.

8. Deliveries at Closing. (a) At the Closing, as a condition precedent to Purchaser’s obligation to close title hereunder and otherwise consummate the transactions contemplated hereby, Seller’s representations and warranties shall be true, complete and correct in all material respects and Seller shall deliver to Purchaser the following, in form reasonably acceptable to Purchaser:

(i) A Bargain and Sale Deed with Covenants Against Grantor's Acts (the “Deed”) sufficient to convey to the Purchaser good and marketable title to the Property;

(ii) Such affidavits and/or certificates as the Title Company (hereinafter defined) shall reasonably require in order to determine the condition of title to the Property or omit from its title insurance policy all exceptions for judgments, bankruptcies or other returns against persons or entities whose names are the same as or similar to Seller;

(iii) To the extent reasonably deemed necessary by the Purchaser, and/or the Title Company, approval of the New York State Attorney General and/or the New York State

Supreme Court to the sale of the Property, on substantially the same terms and conditions set forth in this Agreement, in accordance with New York State Not-For-Profit Corporation Law §§510-511-a and Religious Corporations Law §12 (the "Order Granting Leave to Sell").

(iv) Properly completed and signed counterparts of those forms required to accompany the Deed. Purchaser agrees to sign and to direct the Title Company to deliver each such form to the appropriate recording office with the Deed promptly after the Closing;

(v) Authorizing resolutions or consents authorizing Seller to enter into the transaction contemplated by this Agreement and to perform its obligations hereunder;

(vii) Such other documents as may be reasonably required by the Purchaser or the Title Company to consummate the transaction contemplated by this Agreement; and

(viii) sole and exclusive use and possession of the Property to Purchaser or its nominee and/or assignee at the Closing, free and clear of all rights of all parties, including any tenancies or leases.

(b) At the Closing, as a condition precedent to Seller's obligation to close title hereunder, Purchaser's representations and warranties shall be true, complete and correct in all material respects and Purchaser shall, in addition to the documents listed in subsection (a) above which are to be countersigned by Purchaser, deliver to Seller the following:

(i) The Purchase Price, as adjusted for apportionments or as otherwise provided herein, and any other amounts payable by Purchaser to Seller at the Closing pursuant to this Agreement;

(ii) Authorizing resolutions or consents authorizing Purchaser to enter into the transaction contemplated by this Agreement and to perform its obligations hereunder; and

(iii) Such other documents as may be reasonably required by Seller or the Title Company to consummate the transaction contemplated by this Agreement.

9. Recording Fees and Costs of Closing. Purchaser acknowledges that Seller is exempt from all recording fees, taxes and user fees pursuant to N.Y. N-PCL Section 1608(a) and that the Purchaser shall bear the cost of recordation of the Deed. Purchaser shall also bear the cost of recording all documents contemplated by this Agreement. Seller shall pay any State or local transfer taxes, or other taxes due on account of this sale.

10. Reserved.

11. Representations, Warranties and Covenants.

(a) Seller represents, warrants and covenants to Purchaser as of the date hereof

and as of the date of Closing as follows (provided that, to the extent any such representations and warranties pertain to the Vesta Parcels, such representations and warranties shall be based solely on the corresponding representations and warranties of Vesta in Section 7(a) of the Vesta PSA and the actual knowledge of the Seller for all periods of time prior to Seller's acquisition of such Vesta Parcels):

(i) Seller has the legal power, right and authority to enter into this Agreement and, subject to receipt of the Order Granting Leave to Sell (as and to the extent required) and the acquisition of the Vesta Parcels from Vesta pursuant to the Vesta PSA, to consummate the transactions contemplated hereby, and the person(s) executing this Agreement on behalf of Seller is/are duly authorized and empowered to act for and to bind Seller;

(ii) This Agreement and all documents required hereby to be executed by Seller are and will be valid, legally binding obligations of and enforceable against Seller in accordance with their terms;

(iii) There are no zoning, moratorium or other land use regulation proceedings, special assessment proceedings, condemnation proceedings, public takings or eminent domain proceedings of any kind pending or, to Seller's actual knowledge, contemplated against the Property or any part thereof;

(iv) Seller has not received notice from any governmental entity having jurisdiction, and has no actual knowledge or reason to believe, that any federal, state or local environmental investigation is pending or overtly threatened with respect to the Property or that the Property fails to comply in all respects with all applicable federal, state and local statutes, laws, ordinances, orders, rules and regulations ("Laws"), including, without limitation, all environmental, health and safety statutes and regulations of every nature whatsoever ("Environmental Laws"), which Environmental Laws shall include, without limitation, the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. §§ 9601 et seq., the Resource Conservation and Recovery Act, 42 U.S.C. §§ 6901 et seq., the Hazardous Materials Transportation Act, 49 U.S.C. §§ 1801 et seq., the Toxic Substances Control Act 15 U.S.C. §§ 2601 et seq., the Federal Water Pollution Control Act, 33 U.S.C. §§ 1251 et seq., the Federal Safe Drinking Water Act, 42 U.S.C. §§ 300f-300j, the Federal Air Pollution Control Act, 42 U.S.C. §§ 7401 et seq., the Oil Pollution Act, 33 U.S.C. §§ 2701 et seq., the Federal Insecticide, Fungicide and Rodenticide Act, 7 U.S.C. §§ 136-136y, the Atomic Energy Act, 42 U.S.C. §§ 2011 et seq., New York State Environmental Conservation Law, including Article 13 of Title 27, the New York State Navigation Law, Article 12, and those other Laws regarding the presence and removal of Hazardous Materials (as hereinafter defined), each as amended, and any regulations promulgated thereunder or any equivalent state or local law or statute, as amended, and any regulations promulgated thereunder and all other applicable federal, state, local, tribal and territorial laws (including common law), constitutions, statutes, treaties, regulations, rules, ordinances and codes issued by governmental agencies and in the regulations adopted and publications promulgated pursuant thereto;

(v) Seller represents and covenants that, between the date of the Agreement and the Closing or the earlier termination of this Agreement: (A) it shall not permit the

use of the Property for the generation, manufacture, refinement, production, or processing of any gasoline, asbestos or asbestos-containing materials, hazardous substances, wastes or materials, petroleum and petroleum-related products, derivatives and constituents, explosives, radioactive materials, radon, polychlorinated biphenyls or related or similar materials, or any other substance or material as may be defined as a hazardous or toxic substance under Environmental Laws (collectively, "Hazardous Materials") or for the storage, handling, transfer or transportation of any Hazardous Material; and (B) it shall, promptly upon obtaining actual knowledge thereof, provide Purchaser with notice of: (1) any failure of the Property to comply with any Environmental Law in any manner whatsoever; (2) the issuance of any notice, complaint or order of violation or non-compliance of any nature whatsoever with regard to the Property or the use thereof with respect to Environmental Laws; or (3) any notice of a pending or threatened investigation that the Property is not in compliance with any Environmental Law;

(vi) Seller has not discharged any Hazardous Materials at, on, in, under, upon or adjacent to the Property;

(vii) Except for Seller's rights under the Vesta PSA, no person, firm or entity other than the Purchaser has any rights to acquire the Property or any part thereof or has any right of first refusal in connection with the sale of the Property;

(viii) Except for those certain residential leases set forth on the rent roll attached to the Vesta PSA as Exhibit B, there are no leases for all or any portion of the Property nor are there any tenants or parties in possession of the Property, either on a month to month basis or with or without permission of the Seller, other than those tenants occupying the Property (or portions thereof) pursuant to the Existing Leases. At the time of the Closing all Existing Leases shall have expired by their terms, and there will be no leases for all or any portion of the Property, nor any tenants or parties in possession of the Property (or any portion thereof);

(ix) Seller will not enter into any contract, lease, occupancy agreement or any other agreement whatsoever between the date of this Agreement and the Closing (or earlier termination of this Agreement) with respect to or affecting the Property, without the prior written consent of Purchaser, which consent shall be in Purchaser's sole discretion;

(x) Seller is not a "Foreign Person" within the meaning of Paragraph 1445 of the Internal Revenue Code of 1986, as amended;

(xi) There is no action, suit or proceeding pending or, to Seller's actual knowledge, threatened against or affecting Seller in any court, or by or before any federal, state, municipal or other governmental department, commission, board, bureau, agency or instrumentality which (A) individually or in the aggregate, would materially and adversely affect the financial position, business or operations of Seller, taken as a whole, or the performance by Seller of its obligations hereunder, (B) would affect in any material respect the consummation or

validity of this Agreement or the transactions contemplated hereby or (C) would affect the Property in any material respect;

(xii) Seller is not in default (A) in the payment of any taxes levied or assessed against it or its assets (including the Property), or (B) under any statute, rule, order, decree, writ, injunction or regulation of any governmental body (including any court), in either case which would have a material adverse effect on its ability to perform the obligations contemplated by this Agreement;

(xiii) Seller has not received any notice that any default or breach presently exists under any covenant, condition, restriction, right-of-way or easement affecting the Property or any portion thereof which is to be performed or complied with by the owner and which would have a material and adverse effect on the Property, and Seller has no actual knowledge of any fact or condition which would constitute such a default or breach (or event which with notice or lapse of time, or both, could constitute such a default) under any such agreement;

(xiv) Seller has not filed any voluntary petition in bankruptcy or been adjudicated a bankrupt or insolvent, or filed any petition or answer seeking any reorganization, liquidation, dissolution or similar relief under any federal bankruptcy or insolvency laws, or other relief for debtors, or sought or consented to or acquiesced in the appointment of any trustee, receiver, conservator or liquidator of all or any substantial part of its assets or its interest in the Property. No court of competent jurisdiction has entered an order, judgment, or decree approving a reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under any federal bankruptcy act, and no liquidator of Seller or of all or any substantial part of its assets or its interest in the Property has been appointed. Seller has not given notice to any governmental body of insolvency or pending insolvency, or suspension or pending suspension of operations;

(xv) Neither this Agreement nor the conveyance of the Property to Purchaser will defraud any of Seller's creditors, or render Seller insolvent; and

(xvi) All information furnished to Purchaser by Seller in connection with the Property and this Agreement, including, without limitation, those items furnished by Seller under Section 12(c) below, is complete and correct and Seller has not failed to disclose any information of which it has knowledge and which is material to the Property, the physical condition of the Property or Purchaser's intended use thereof.

The representations and warranties contained in this Section 11(a) shall be true and correct as of the Closing and shall survive the Closing for a period of one (1) year only.

(b) Purchaser represents, warrants and covenants to Seller as of the date hereof and as of the date of Closing as follows:

(i) Purchaser has the legal power, right and authority to enter into this Agreement and to consummate the transactions contemplated hereby;

(ii) The individual executing this Agreement on behalf of Purchaser has the authority to execute this Agreement;

(iii) This Agreement and all documents required hereby to be executed by Purchaser are and will be valid, legally binding obligations of and enforceable against Purchaser in accordance with their terms;

(iv) There is no action, suit or proceeding pending or, to Purchaser's actual knowledge, threatened against or affecting Purchaser in any court, or by or before any federal, state, municipal or other governmental department, commission, board, bureau, agency or instrumentality which (A) individually or in the aggregate, would materially and adversely affect the financial position, business or operations of Purchaser, taken as a whole, or the performance by Purchaser of its obligations hereunder, or (B) would affect in any material respect the consummation or validity of this Agreement or the transactions contemplated hereby;

(v) Purchaser is not in default (A) in the payment of any taxes levied or assessed against it or its assets, or (B) under any statute, rule, order, decree, writ, injunction or regulation of any governmental body (including any court), in either case which would have a material adverse effect on its ability to perform the obligations contemplated by this Agreement; and

(vi) Purchaser has not filed any voluntary petition in bankruptcy or been adjudicated a bankrupt or insolvent, or filed any petition or answer seeking any reorganization, liquidation, dissolution or similar relief under any federal bankruptcy or insolvency laws, or other relief for debtors, or sought or consented to or acquiesced in the appointment of any trustee, receiver, conservator or liquidator of all or any substantial part of its assets. No court of competent jurisdiction has entered an order, judgment, or decree approving a reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under any federal bankruptcy act, and no liquidator of Purchaser or of all or any substantial part of its assets has been appointed. Purchaser has not given notice to any governmental body of insolvency or pending insolvency, or suspension or pending suspension of operations.

The representations and warranties contained in this Section 11(b) shall be true and correct as of the Closing and shall survive the Closing for a period of one (1) year only.

12. Title; Inspection Period; Right of Entry.

(a) (i) For purposes of this Agreement, "good and marketable title" shall be defined as: marketable title in fee simple, insurable by a title insurance company licensed to do

business in the State of New York and selected by Purchaser ("Title Company"), at standard rates and subject to standard conditions and exceptions; further provided that there shall be no exception concerning parties in possession, mechanic's liens and other improvement liens, no exception for any mortgage or tax liens (which Seller shall be obligated to pay and discharge as of the Closing) and no exception for an encumbrance which would in Purchaser's reasonable opinion, prevent or materially adversely affect the construction, development and/or operation of the Project on the Property; and provided further, that Purchaser shall have received a survey acceptable to Purchaser and Purchaser's Title Company, and which will allow construction, development and operation of the Project as contemplated by Purchaser (the "Survey"), which Survey the Purchaser shall order at its own cost and expense and provide the Seller with a copy of. Seller shall not further encumber the Property commencing on the date of execution hereof. The accrual of additional property taxes and property tax enforcement procedures shall not be deemed a further encumbrance pursuant to the preceding sentence (although any such accruals shall be a liability of Seller to be discharged at Closing).

(ii) Purchaser shall, at its own cost and expense, order a commitment (the "Title Commitment") for issuance to Purchaser of an ALTA Owner's Title Insurance Policy, insuring fee simple interest to the Property, in such amount, and including such endorsements as shall be required by Purchaser or any prospective financier of the Project, and shall furnish a copy of such Title Commitment to the Seller. Prior to the expiration of the Inspection Period (as defined below), Purchaser shall notify Seller of any defect in title as of the date of title examination which Purchaser objects to. Purchaser shall be entitled to object to any encumbrance on title to the Property initially arising after the date of Purchaser's title examination at any time up and until Closing.

(iii) Within ten (10) business days after its receipt of the notice from Purchaser of any objectionable title conditions, Seller shall notify Purchaser as to whether or not Seller shall remedy, or cause to be remedied (at or prior to Closing), at Seller's and/or Vesta's cost and expense (as applicable), each of the objectionable title conditions noted by Purchaser, it being agreed that Seller shall cure (or cause Vesta to cure) objectionable title conditions up to the Purchase Price but shall not have an obligation to cure objectionable title conditions (or cause Vesta to cure), the cumulative cost of which exceeds the Purchase Price. If Purchaser does not terminate this Agreement within ten (10) business days after receipt of Seller's notice above, Purchaser shall be deemed to have accepted all exceptions to title noted in Schedule B of the Title Commitment other than: (i) the objectionable title conditions that Seller has expressly agreed to cure (or cause to be cured); (ii) any mortgage or tax liens; (iii) any exception for unfiled mechanics' liens; (iv) any exception for defects, liens, encumbrances, adverse claims or other matters created after the date of the Title Commitment but prior to the Closing; and (v) any exception for rights of parties in possession other than tenants in possession under unrecorded leases. The parties agree to cooperate with each other to ensure that the Title Commitment shall be in form and substance acceptable to Purchaser's lenders and tax credit equity investor as of the Closing.

(b) Purchaser shall have a period of ninety (90) days (the "Inspection Period") commencing on the execution of this Agreement, to conduct its due diligence including conducting any and all studies, examinations, surveys, inspections and investigations of, or concerning, the Property, including, without limitation, title review, boundary and topographical surveys, traffic

studies, soil borings and tests; air and water studies; engineering and geotechnical studies; asbestos studies; evaluation of zoning and availability of utilities; evaluation of drainage and flood plains and wetlands, if any; evaluation of the integrity of underground storage facilities, if any; and inspection and testing for the presence of any and all hazardous substances and asbestos, to verify and satisfy to the Purchasers' sole discretion that the Property can be acquired, financed, and used for its intended purposes. In the event Purchaser is not satisfied with any aspect of the Property, in its sole and absolute discretion, the Purchaser may elect to cancel this Agreement upon written notice to the Seller at any time prior to the expiration of the Inspection Period or, if applicable, the Extended Inspection Period (as defined in Section 12(e) below) and neither Purchaser nor Seller will have any further liability to each other.

(c) To assist Purchaser in conducting its inspection of the Property, Seller shall provide Purchaser, within three (3) business days of the date of execution hereof, with true and correct copies of all of the following documents and materials pertaining to the Property which are in Seller's possession or control, or otherwise reasonably available to Seller:

(i) All existing leases, options, occupancy agreements, brokerage agreements, and other contracts or agreements, together with all amendments or assignments thereof or correspondence related thereto, which may affect the Property, if any;

(ii) Copies of any survey(s), subdivision plat(s) or other map(s) of the Property and/or any site plans, specifications, drawings or other documents or work product relating to any proposed new construction on the Property;

(iii) A true and complete copy of any existing title insurance policy insuring the Property, any title report(s) on the Property, accompanied by all documents referred to in the report(s), and any other back title information, if any;

(iv) Copies of all existing and proposed easements, covenants, restrictions, agreements, or other documents that affect title to the Property and that are not disclosed by the aforesaid title insurance policy or title report(s), or, if no such documents are known by Seller to exist, a certification of Seller that Seller has not entered into any such documents and, to the best of Seller's knowledge, no such documents exist;

(v) Any environmental reports and studies pertaining to the Property whether prepared for, on behalf of, or by Seller or another party;

(vi) Copies of all engineering, architectural or zoning documents, tests or reports, licenses, permits, warranties, soil reports that concern the Property;

(vii) Copies of decisions, approvals permits and other documents governing or relating to the zoning or subdivision of the Property, including but not limited to plats, variances, special permits, land development plans, comprehensive permits;

(viii) Documentation regarding real estate tax assessments and payments, abatements, payments in lieu of taxes or other agreements or arrangements relating to the payment

of taxes with respect to the Property; and

(x) Copies of any and all additional documents and information pertaining to the Property reasonably requested by Purchaser.

(d) To facilitate Purchaser's inspection of the Property, Seller grants Purchaser, and its duly authorized agents, representatives and employees, including potential lenders, investors and partners, from the date of execution of this Agreement, and at any time prior to the Closing or the earlier termination of this Agreement, the right, at Purchaser's expense and upon reasonable notice to Seller, access and entry in and upon the Property, to inspect the same and to make such surveys, tests and measurements thereof as Purchaser shall deem necessary, including, without limitation, any of the tests described in Section 12(b) above (provided, however, the Purchaser acknowledges that its right to perform such inspections, surveys, tests and measurements of the Vesta Parcels during any period prior to the Seller's acquisition of same emanates solely and exclusively from the rights afforded Purchaser under Section 8(d) of the Vesta PSA). All such testing shall be at Purchaser's sole expense. Purchaser agrees, following any tests performed pursuant to the provisions of this Section 12, to return the Property to substantially the same condition as existed prior to such testing. Furthermore, Purchaser shall indemnify and hold Seller harmless from any and all matters, actions, claims or proceedings asserted against Seller arising in or out of injury to person or property in connection with any such due diligence inspection of the Property as provided herein, including reasonable attorneys' fees. Upon request by Seller, Purchaser, or Purchaser's agents or representatives, shall provide Seller with evidence of liability insurance insuring any of Purchaser's agents or representatives prior to the entry onto the Property by any such agents or representatives.

(e) In the event that any Phase I or other environmental inspection, audit or test conducted or report generated by the Purchaser and/or its representatives during the Inspection Period reveals (i) any violation of any Environmental Law, (ii) any other environmental condition in, on, under or affecting the Property that the Purchaser determines to be objectionable, or (iii) any other conditions or information that the Purchaser determines requires further study and testing to determine whether such conditions involve Hazardous Materials or other objectionable environmental conditions (collectively, "Hazardous Conditions"), the Purchaser shall deliver written notice thereof to the Seller prior to the end of the Inspection Period (an "Environmental Objection Notice"). In such event, the Purchaser shall have the option, and the Environmental Objection Notice shall specify whether the Purchaser elects to exercise such option, to extend the Inspection Period for an additional sixty (60) days to undertake a Phase II environmental audit or such additional environmental testing as Purchaser shall reasonably deem necessary to study such Hazardous Conditions (the "Extended Inspection Period"), provided that the right given to Purchaser to extend the Inspection Period pursuant to this Section 12(e) shall be limited to the grounds set forth in clauses (i), (ii), and (iii) above, and shall not apply to any other situation. If the Purchaser elects not to invoke its termination rights during the Extended Inspection Period, it will have been deemed to have waived any objections to environmental conditions at the Property.

(f) If the Closing does not occur for any reason not the fault of Seller, Purchaser agrees to provide Seller, at no cost to Seller, with copies of any and all studies, reports, tests and other documents prepared in connection with the inspection of the Property pursuant to this Section

12, provided however, that any delivery of documentation to Seller pursuant to this Section 12(f) shall be done without any representation, warranty or assurance from Purchaser of any kind, including, without limitation, any assurance that the preparer(s) of such documentation will permit Seller to rely thereon.

13. Contingencies.

(a) Purchaser's obligation to purchase the Property is subject to the following contingencies:

(i) Purchaser shall have obtained all municipal and/or governmental approvals necessary to permit the Purchaser's contemplated construction, development and operation of the Project on the Property, including, without limitation: zoning changes; variances; special use permits; subdivision approval; site plan approval, sanitary sewer, drainage and other utility permits; environmental approval pursuant to 24 CFR Part 58; State Environmental Quality Review Act approval; and New York State Department of Transportation or other highway permits for access onto public highways. The contingency set forth in this Section 13(a)(i) shall not be deemed to have been satisfied unless and until all such approvals shall have been issued in final, non-appealable form and free of any moratorium. Purchaser shall commence work on all approvals for the Project, as chronologically appropriate, and shall diligently pursue the same. Seller agrees to cooperate with Purchaser in obtaining all permits and approvals provided that Seller shall not be required to incur any expense in connection with such cooperation, it being agreed that the Property must allow, by variance or otherwise, for the construction of the Project thereon. In furtherance of the foregoing, Seller shall, at no expense to Seller: (A) make an application in Seller's name for any governmental approvals referenced in this Section 13(a)(i), if requested by Purchaser, without seeking any compensation or additional consideration by reason of such cooperation; and (B) sign all such applications as are required by the respective reviewing agency in order to process Purchaser's applications for such approvals.

(ii) Purchaser shall have obtained construction and permanent financing including without limitation, equity financing by a low-income housing tax credit investor, grants and loans (including below-market subsidy loans), project-based rental assistance, as available and appropriate, sufficient to acquire, construct, develop and operate the Project in accordance with development and operating budgets prepared by the Purchaser (in its sole discretion).

(iii) Purchaser shall have obtained from Seller (and/or third parties) all easements necessary or appropriate to ensure that the Purchaser, upon closing of the Property, has ingress to and egress from the Property, all utilities are available to the Property's lot line, including without limitation, gas, electricity, water, sewer, cable, and other reasonable utilities, and such other rights over the land of Seller or others which are reasonably required or appropriate for the construction, development and operation of the Project on the Property.

(iv) There shall be no material adverse change in the condition of the Property after the expiration of the Inspection Period.

(b) Seller's obligation to sell the Property is subject to: (i) Seller having obtained the Order Granting Leave to Sell, to the extent reasonably deemed necessary by the Purchaser and/or the Title Company; and (ii) with respect to the Vesta Parcels only, Seller's acquisition of such Vesta Parcels from Vesta as contemplated in the Vesta PSA. Seller agrees to make commercially reasonable efforts to secure the Order Granting Leave to Sell and to acquire the Vesta Parcels from Vesta on or before the Outside Closing Date without seeking any compensation or additional consideration by reason of such efforts. In furtherance of the foregoing, Seller agrees to commence the process to obtain the Order Granting Leave to Sell, if and to the extent required, within ten (10) business days after the expiration of the Inspection Period. Purchaser shall, to the extent necessary, sign all such applications as are required by the respective entity in order to process Seller's petition for the Order Granting Leave to Sell.

(c) The contingencies set forth in Section 13(a)(i)-(iii) above shall expire six (6) months after the expiration of the Inspection Period (the "Approvals Period").

14. Default.

(a) If the sale and purchase of the Property as contemplated by this Agreement is not consummated in accordance with the terms and conditions of this Agreement because of Purchaser's default or nonperformance, Seller shall be entitled, as its sole and exclusive remedy, to retain, as liquidated damages and not as a penalty, the Deposit and the Interest (the parties hereby agree that the amount of actual damages that would be incurred by Seller would be difficult to prove and that the amount of the Deposit and the Interest is a reasonable estimate thereof), and this Agreement shall be terminated upon the receipt of the Deposit and the Interest by Seller and neither party shall have any further liability to the other.

(b) If the sale and purchase of the Property as contemplated by this Agreement is not consummated in accordance with the terms and conditions of this Agreement because of Seller's default or nonperformance, the Purchaser may, at Purchaser's option, in its sole and absolute discretion: (i) terminate this Agreement by giving written notice of such termination to Seller, whereupon the Deposit and Interest shall be returned to Purchaser, and all rights, duties and obligations of all the parties hereunder shall expire and this Agreement shall in all respects become null and void; or (ii) exercise such rights and remedies as may be provided for or allowed by law or in equity, including, without limitation, the right to seek and obtain specific performance of this Agreement.

15. Broker. Seller and Purchaser each hereby represents and warrants to the other that it has not utilized the services of any real estate broker, agent, salesperson or finder in connection with this Agreement or the transaction contemplated hereby. Each party covenants and agrees to defend, indemnify and save the other harmless from and against any actions, damages, real estate commissions, fees, costs, and expenses (including reasonable attorney's fees), resulting or arising from any commissions, fees, costs and expenses payable to any other real estate broker or agent with which the indemnifying party has dealt, relating to the execution of this Agreement and/or the purchase and sale of the Property.

16. Effect of Agreement. This Agreement states the whole agreement of the parties hereto regarding the purchase and sale of the Property and all prior agreements, understandings, representations, covenants, agreements and warranties made by either party prior to the date of this Agreement are merged herein and this Agreement alone fully expresses the understanding and agreements of the parties hereto.

17. Amendments. The terms and conditions of this Agreement shall not be changed, altered, modified, or amended unless such change, alteration, modification or amendment is reduced to writing and signed by the party against whom the change, alteration, modification or amendment is to be enforced.

18. Duplicate Originals; Counterparts. This Agreement may be executed in duplicate, and each copy shall be treated for all purposes as an original. Further, this Agreement may be executed in multiple counterparts, each of which shall be deemed an original, but all of which, together, shall constitute one and the same instrument.

19. Recording. Neither party hereto shall record this Agreement, in whole or in part, and if Purchaser records this Agreement, in whole or in part, such act shall be treated as a default under the terms of this Agreement.

20. Risk of Loss. The Risk of Loss shall remain with Seller until the delivery of the Deed at Closing.

21. Survival. The representations, warranties, agreements and covenants contained in Sections 11 and 15 of this Agreement shall survive the Closing and delivery of the Deed and shall be in full force and effect after the Closing (provided however, with respect to those representations set forth in Section 11, only for the time period set forth therein).

22. Misstatements or Omissions. Each of the parties hereby certifies that no representation or warranty contained herein contains any untrue statement of a material fact or omits to state a material fact necessary to make it not misleading.

23. Controlling Law. The provisions and effects of this Agreement shall be controlled by New York law.

24. Headings. The headings in this Agreement are for purposes of reference only and shall not limit or otherwise affect the meaning hereof.

25. Notice. Any notice, request, demand, statement, authorization, approval or consent made hereunder shall be in writing and shall be personally delivered, sent by Federal Express, or other reputable courier service, or by postage pre-paid registered or certified mail, return receipt

requested, and shall be deemed given when received or refused (as indicated on the receipt) and addressed as follows:

If to Seller:	Troy Community Land Bank Corporation 200 Broadway, Suite 701 Troy, New York 12180 Attention: Anthony Tozzi, Executive Director
With a copy to:	The Hedgeman Law Firm, P.O. Box 177 Slingerlands, New York 12159 Attention: Catherine M. Hedgeman, Esq.
If to Purchaser:	BCREI New York LLC c/o Beacon Communities LLC Two Center Plaza, Suite 700 Boston, Massachusetts 02108 Attention: Chief Executive Officer
With a copy to:	Cannon Heyman & Weiss, LLP 54 State Street, 5th Floor Albany, New York 12207 Attention: Jeremy R. Root, Esq.

it being understood and agreed that each party will use reasonable efforts to send copies of any notices to the addresses marked "With a copy to" hereinabove set forth; provided, however, that failure to deliver such copy or copies shall have no consequence whatsoever to the effectiveness of any notice made to the Purchaser or the Seller. Each party may designate a change of address by notice given, as herein provided, to the other party, at least fifteen (15) days prior to the date such change of address is to become effective.

26. Time of Essence. With respect to all the terms of this Agreement, time is not of the essence, unless expressly stated otherwise herein.

27. Binding Effect. This Agreement shall inure to the benefit of and be binding upon each of the parties hereto and their respective heirs, executors, administrators, successors and assigns, of each.

28. Plurality and Gender. Wherever in this Agreement the singular number is used, the same shall include the plural, and the masculine gender shall include the feminine and neuter genders, and vice versa, as the context shall require.

29. Fees and Other Expenses. Each party will pay its own fees and expenses (including attorneys' fees) incurred in connection with the preparation and negotiation of this Agreement and the closing of the transaction contemplated hereunder.

30. Representation by Counsel. Each party represents and warrants that such party has read and reviewed this Agreement in its entirety, has sought and obtained the benefit of full, complete and competent legal advice in connection with this Agreement, and fully understands the meaning and intent of each and every provision hereof. The parties agree that drafting by counsel for any one party of any provision contained in this Agreement shall not be cause for the construction or interpretation of that provision against such party.

31. Assignment or Designation. The Purchaser may elect to assign this Agreement to another affiliated entity involved with the development of the Project and, in such event, Seller agrees to convey title to such entity on payment of the Purchase Price. Further, at or at any time prior to Closing, Purchaser may designate a housing development fund company formed pursuant to Article XI of the New York Private Housing Finance Law in connection with the Purchaser's acquisition, construction, development and operation of the Project, to take title to the Property, as nominee for the Purchaser.

[***Remainder of Page Intentionally Left Blank***]

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

SELLER:

TROY COMMUNITY LAND BANK CORPORATION

By:_____
Name: Anthony Tozzi
Title: Executive Director

PURCHASER:

BCREI NEW YORK LLC

By: Beacon Communities Corp., its Manager

By:_____
Name: Duncan Barrett
Title: Authorized Signatory

ESCROW AGENT:

CHICAGO TITLE

_____
By:
Title:

EXHIBIT A

DESCRIPTION OF THE TCLB PARCELS

EXHIBIT A

THE VESTA PSA

OPTION FOR THE PURCHASE OF REAL PROPERTY

THIS OPTION FOR THE PURCHASE OF REAL PROPERTY ("Agreement"), made this ____ day of _____, 2020, is by and between **VESTA COMMUNITY HOUSING DEVELOPMENT BOARD, INC.**, a New York State Not-for-Profit Corporation, having its principal place of business at 428 Duane Avenue, Schenectady, New York 12304 (the "Seller") and **BCREI NEW YORK LLC**, a New York limited liability company, having its principal place of business at c/o Beacon Communities LLC, Two Center Plaza, Suite 700, Boston, Massachusetts 02108 (the "Purchaser").

RECITALS:

WHEREAS, the Seller is the owner of certain real property located at 820 River Street, City of Troy, County of Rensselaer, State of New York being designated as Tax Map Numbers 90.62-3-44, and more particularly described in Exhibit A, attached hereto and made a part hereof (the "Property"), which Property the Purchaser intends to develop (in concert with certain other real property situated adjacent, or in close proximity, to the Property) into a multi-family residential apartment complex containing one hundred (100) dwelling units, or such lesser amount as shall be acceptable to the Purchaser in its sole and absolute discretion (the "Project"); and

WHEREAS, the Purchaser desires to obtain an option to purchase and acquire all of Seller's right, title and interest in and to the Property, and Seller is willing to grant such an option to the Purchaser, each upon and subject to the terms and conditions specified herein.

NOW, THEREFORE, in consideration of the mutual promises contained in this Agreement and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

32. Grant of Option. Seller hereby grants to Purchaser the exclusive right and option to purchase, upon the terms and conditions hereinafter set forth, all of Seller's right, title and interest in and to the Property, and to any land lying in the bed of any highway, open or proposed, abutting said parcel, all improvements thereon, all rights of way, licenses, privileges, appurtenances and water, mineral and air rights, if any.

33. Consideration. As consideration for Seller's grant of the Option, Purchaser shall pay Seller the sum of NINE THOUSAND AND 00/100 DOLLARS ($9,000.00) (the "Option Fee"), which Option Fee shall be credited against the Purchase Price (as such term is defined herein) in the event Purchaser exercises the Option to purchase the Property.

34. Option Term. The term of the Option (the "Option Term") shall commence upon the date of this Agreement and shall expire ten (10) months therefrom.

35. Exercise of Option. Purchaser may exercise the Option at any time during the Option Term by giving written notice to Seller. The date upon which said notice is given shall hereinafter be referred to as the "Option Exercise Date". In the event Purchaser does not exercise

the Option to purchase the Property, this Agreement shall expire and terminate, the Option Fee shall be disbursed in accordance with Section 6(a)(iii) below, and neither party shall have any liability to the other under or pursuant to this Agreement.

36. Contract for Purchase and Sale of Real Property. In the event Purchaser exercises the Option, this Agreement shall, on the Option Exercise Date, become a contract for the purchase and sale of the Property, on the terms and conditions set forth herein, and shall, subject to the same, bind Seller to sell and convey the Property and Purchaser to purchase and pay for the Property. As hereinafter used in this Agreement, the term "Agreement" shall refer to either the Option, or to the purchase and sale contract formed by the exercise of the Option, as the context may require.

37. Purchase Price. The purchase price for the Property (the "Purchase Price) is ONE HUNDRED SEVENTY THOUSAND AND 00/100 DOLLARS ($170,000.00), to be paid as follows:

(a) (i) Within two (2) business days after the execution of this Agreement, Purchaser shall provide Seller with the Option Fee, said Option Fee to be held in escrow by Chicago Title Insurance Company (the "Escrow Agent") pursuant to subsections (iii) and (iv) of this Section 6(a).

(ii) Within two (2) business days after the expiration of the Inspection Period (as defined in Section 12(b) below), so long as Purchaser shall not have elected to terminate this Agreement pursuant to Section 12(b) below, Purchaser shall deposit with the Escrow Agent the additional sum of FIFTEEN THOUSAND AND 00/100 DOLLARS ($15,000.00) (the "Additional Deposit") to be held in escrow pursuant to subsections (iii) and (iv) of this Section 6(a). The Additional Deposit, together with the Option Fee are sometimes hereinafter collectively referred to as the "Deposit".

(iii) The Escrow Agent shall hold the Deposit in an insured, interest bearing escrow account (any interest which is received by Escrowee with respect to the Deposit is referred to herein as the "Interest") to be disbursed and/or delivered as follows:

(A) If title to the Property closes hereunder, the Escrow Agent will disburse the Deposit and the Interest to Seller, as credits against the Purchase Price, as directed in writing by Purchaser (with a copy to Seller).

(B) If Purchaser terminates this Agreement pursuant to the provisions hereof and without breaching this Agreement at any time prior to:

(3) the expiration of the Inspection Period, the Escrow Agent will disburse the Option Fee and the Interest to Purchaser as directed in writing by Purchaser to the Escrow Agent (with a copy to Seller). From and after the expiration of the Inspection Period, if Purchaser terminates this Agreement pursuant to the provisions hereof and without breaching this Agreement, the Escrow Agent will disburse the Option Fee and the Interest to Seller as directed in writing by Seller to the Escrow Agent (with a copy to Purchaser).

(4) the expiration of the Approvals Period, the Escrow Agent will disburse the Additional Deposit and the Interest to Purchaser as directed in writing by Purchaser to the Escrow Agent (with a copy to Seller). From and after the expiration of the Approvals Period, if Purchaser terminates this Agreement pursuant to the provisions hereof and without breaching this Agreement, the Escrow Agent will disburse the Deposit and the Interest to Seller as directed in writing by Seller to the Escrow Agent (with a copy to Purchaser).

(C) If Purchaser breaches this Agreement and the Agreement is terminated, then subject to the provisions of Section 6(a)(iv) below, the Escrow Agent shall disburse the Deposit and the Interest to Seller as liquidated damages, constituting Seller's sole remedy for Purchaser's breach, as more particularly set forth in Section 14 below.

(D) If Seller breaches this Agreement, or is unable/unwilling to convey good and marketable title to the Property in accordance with the provisions of this Agreement, and the Agreement is terminated as a result, then subject to the provisions of Section 6(a)(iv) below, the Escrow Agent shall disburse the Deposit and Interest to Purchaser and with respect to any breach by the Seller, Purchaser shall have the right to specifically enforce this Agreement, as more particularly set forth in Section 14 below.

(iv) If either Seller or Purchaser claims that it is entitled to receive all or any portion of the Deposit and/or the Interest prior to the Closing (as defined in Section 7 below), then the claiming party shall notify the Escrow Agent in writing and shall simultaneously deliver written notice of its claim to the other party. If the Escrow Agent does not receive a written objection from or on behalf of the other party within five (5) business days after receipt of the claiming party's notice, then the Escrow Agent shall notify the parties in writing of its intention to deliver to the claiming party all or that portion of the Deposit and/or the Interest claimed by the claiming party if it does not receive a written objection from or on behalf of the other party within ten (10) business days of the date of the Escrow Agent's notice (the "Objection Period"). If no such written objection is received by the expiration of the Objection Period, the Escrow Agent shall deliver to the claiming party all or that portion of the Deposit and/or the Interest claimed and shall notify the other party of such action. If a written objection to the claim is received by the Escrow Agent at any time after the claim is made and before the expiration of the Objection Period, the Escrow Agent shall not deliver any portion of the Deposit or the Interest to the claiming party and the Escrow Agent shall have the right to transfer the Deposit and the Interest to an appropriate court registry without liability. The parties shall execute any Escrow Agreement reasonably required by the Escrow Agent.

(v) The Escrow Agent shall not be liable for any acts or omissions at any time unless caused by the gross negligence or willful malfeasance of the Escrow Agent with respect to the escrow established herein. If a dispute arises between the parties as to the disposition of the Deposit and/or the Interest, the Escrow Agent shall: (a) hold the Deposit and the Interest until the Escrow Agent has received releases signed by all parties to the transaction authorizing disposition of the Deposit and the Interest, or (b) hold the Deposit and the Interest until such time as one of the parties to the transaction files suit and the court in which this suit is filed orders the disbursement of the Deposit and the Interest, or (c) deliver such Deposit and Interest into the court by filing an Interpleader Action. In the event of any litigation between Seller and Purchaser concerning the

Deposit and/or the Interest, Escrow Agent's sole responsibility may be satisfied, at Escrow Agent's option, by delivering the Deposit and the Interest into the court in which such litigation is pending, and Purchaser and Seller agree that upon deliverance of such Deposit and Interest into court, neither Purchaser nor Seller shall have any further right, claim, demand, or action against the Escrow Agent. The parties acknowledge that Escrow Agent is acting solely as a stakeholder at their request and for their convenience, that Escrow Agent shall not be deemed to be the agent of either of the parties, and that Escrow Agent shall not be liable to either of the parties for any act or omission on its part unless taken or suffered in bad faith, in willful disregard of this Agreement or involving gross negligence. Seller and Purchaser shall, jointly and severally, indemnify and hold Escrow Agent harmless from and against all costs, claims and expenses, including reasonable attorneys' fees, incurred in connection with the performance of Escrow Agent's duties hereunder, except with respect to actions or omissions taken or suffered by Escrow Agent in bad faith, in willful disregard of this Agreement or involving gross negligence on the part of Escrow Agent.

(b) The balance of the Purchase Price due Seller at Closing shall be paid to Seller by or on behalf of Purchaser at Closing by wire transfer, good certified check of Purchaser, or official check of a bank, trust company, or savings and loan association having a banking office in the State of New York, payable to the order of Seller.

38. Closing. Subject to the provisions of this Agreement, and unless this Agreement is canceled by one or both of the parties in a manner permitted hereunder, the closing and transfer of title (the "Closing") shall occur at the office of Cannon Heyman & Weiss, LLP, 54 State Street, 5th Floor, Albany, NY 12207 within sixty (60) days after the expiration of the Approvals Period (the "Outside Closing Date"), unless otherwise agreed to by the parties hereto.

39. Deliveries at Closing. (a) At the Closing, as a condition precedent to Purchaser's obligation to close title hereunder and otherwise consummate the transactions contemplated hereby, Seller's representations and warranties shall be true, complete and correct in all material respects and Seller shall deliver to Purchaser the following, in form reasonably acceptable to Purchaser:

(i) A Bargain and Sale Deed with Covenants Against Grantor's Acts (the "Deed") sufficient to convey to the Purchaser good and marketable title to the Property;

(ii) Such affidavits and/or certificates as the Title Company (hereinafter defined) shall reasonably require in order to determine the condition of title to the Property or omit from its title insurance policy all exceptions for judgments, bankruptcies or other returns against persons or entities whose names are the same as or similar to Seller;

(iii) If required under New York law, approval of the New York State Attorney General and/or the New York State Supreme Court to the sale of the Property, on substantially the same terms and conditions set forth in this Agreement, in accordance with New York State Not-For-Profit Corporation Law §§510-511-a and Religious Corporations Law §12 (the "Order Granting Leave to Sell").

(iv) Properly completed and signed counterparts of those forms required

to accompany the Deed, including but not limited to with respect to the payment of transfer taxes attributable to this transaction. Purchaser agrees to sign and to direct the Title Company to deliver each such form to the appropriate recording office with the Deed promptly after the Closing;

(v) Authorizing resolutions or consents authorizing Seller to enter into the transaction contemplated by this Agreement and to perform its obligations hereunder;

(vii) Such other documents as may be reasonably required by the Purchaser or the Title Company to consummate the transaction contemplated by this Agreement; and

(viii) sole and exclusive use and possession of the Property to Purchaser or its nominee and/or assignee at the Closing, free and clear of all rights of all parties, including any tenancies or leases.

(b) At the Closing, as a condition precedent to Seller's obligation to close title hereunder, Purchaser's representations and warranties shall be true, complete and correct in all material respects and Purchaser shall, in addition to the documents listed in subsection (a) above which are to be countersigned by Purchaser, deliver to Seller the following:

(i) The Purchase Price, as adjusted for apportionments or as otherwise provided herein, and any other amounts payable by Purchaser to Seller at the Closing pursuant to this Agreement;

(ii) Authorizing resolutions or consents authorizing Purchaser to enter into the transaction contemplated by this Agreement and to perform its obligations hereunder; and

(iii) Such other documents as may be reasonably required by Seller or the Title Company to consummate the transaction contemplated by this Agreement.

40. Recording Fees and Costs of Closing. Purchaser shall bear the cost of recordation of the Deed. Purchaser shall also bear the cost of recording all documents contemplated by this Agreement. Seller shall pay any State or local transfer taxes, or other taxes due on account of this sale.

41. Apportionments. The following items shall be prorated between Seller and Purchaser as of 12:01 a.m. on the Closing Date: any property taxes, assessments, water, sewer, or other municipal charges that are assessed against the Property, all rents and other amounts paid by a tenant or paid by a third party on account for a tenant, fuel and other such items as are customarily apportioned in accordance with real estate closings of commercial properties in Rensselaer County, New York.

42. Representations, Warranties and Covenants.

(a) Seller represents, warrants and covenants to Purchaser as of the date hereof and as of the date of Closing as follows:

(xvii) Seller has the legal power, right and authority to enter into this Agreement and, subject to receipt of the Order Granting Leave to Sell (if required under New York State law), to consummate the transactions contemplated hereby, and the person(s) executing this Agreement on behalf of Seller is/are duly authorized and empowered to act for and to bind Seller;

(xviii) This Agreement and all documents required hereby to be executed by Seller are and will be valid, legally binding obligations of and enforceable against Seller in accordance with their terms;

(xix) There are no zoning, moratorium or other land use regulation proceedings, special assessment proceedings, condemnation proceedings, public takings or eminent domain proceedings of any kind pending or, to Seller's actual knowledge, contemplated against the Property or any part thereof;

(xx) Seller has not received notice from any governmental entity having jurisdiction, and has no actual knowledge or reason to believe, that any federal, state or local environmental investigation is pending or overtly threatened with respect to the Property or that the Property fails to comply in all respects with all applicable federal, state and local statutes, laws, ordinances, orders, rules and regulations ("Laws"), including, without limitation, all environmental, health and safety statutes and regulations of every nature whatsoever ("Environmental Laws"), which Environmental Laws shall include, without limitation, the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. §§ 9601 et seq., the Resource Conservation and Recovery Act, 42 U.S.C. §§ 6901 et seq., the Hazardous Materials Transportation Act, 49 U.S.C. §§ 1801 et seq., the Toxic Substances Control Act 15 U.S.C. §§ 2601 et seq., the Federal Water Pollution Control Act, 33 U.S.C. §§ 1251 et seq., the Federal Safe Drinking Water Act, 42 U.S.C. §§ 300f-300j, the Federal Air Pollution Control Act, 42 U.S.C. §§ 7401 et seq., the Oil Pollution Act, 33 U.S.C. §§ 2701 et seq., the Federal Insecticide, Fungicide and Rodenticide Act, 7 U.S.C. §§ 136-136y, the Atomic Energy Act, 42 U.S.C. §§ 2011 et seq., New York State Environmental Conservation Law, including Article 13 of Title 27, the New York State Navigation Law, Article 12, and those other Laws regarding the presence and removal of Hazardous Materials (as hereinafter defined), each as amended, and any regulations promulgated thereunder or any equivalent state or local law or statute, as amended, and any regulations promulgated thereunder and all other applicable federal, state, local, tribal and territorial laws (including common law), constitutions, statutes, treaties, regulations, rules, ordinances and codes issued by governmental agencies and in the regulations adopted and publications promulgated pursuant thereto;

(xxi) Seller represents and covenants that, between the date of the Agreement and the Closing or the earlier termination of this Agreement: (A) it shall not permit the use of the Property for the generation, manufacture, refinement, production, or processing of any gasoline, asbestos or asbestos-containing materials, hazardous substances, wastes or materials, petroleum and petroleum-related products, derivatives and constituents, explosives, radioactive materials, radon, polychlorinated biphenyls or related or similar materials, or any other substance or material as may be defined as a hazardous or toxic substance under Environmental Laws (collectively, "Hazardous Materials") or for the storage, handling, transfer or transportation of any Hazardous Material; and (B) it shall, promptly upon obtaining actual knowledge thereof, provide

Purchaser with notice of: (1) any failure of the Property to comply with any Environmental Law in any manner whatsoever; (2) the issuance of any notice, complaint or order of violation or non-compliance of any nature whatsoever with regard to the Property or the use thereof with respect to Environmental Laws; or (3) any notice of a pending or threatened investigation that the Property is not in compliance with any Environmental Law;

(xxii) Seller has not discharged any Hazardous Materials at, on, in, under, upon or adjacent to the Property;

(xxiii) No person, firm or entity other than the Purchaser has any rights to acquire the Property or any part thereof or has any right of first refusal in connection with the sale of the Property;

(xxiv) Except for those certain residential leases set forth on the rent roll attached hereto as Exhibit B (the "Existing Leases"), there are no leases for all or any portion of the Property nor are there any tenants or parties in possession of the Property, either on a month to month basis or with or without permission of the Seller, other than those tenants occupying the Property (or portions thereof) pursuant to the Existing Leases. At the time of the Closing all Existing Leases shall have expired by their terms, and there will be no leases for all or any portion of the Property, nor any tenants or parties in possession of the Property (or any portion thereof);

(xxv) Seller will not enter into any contract, lease, occupancy agreement or any other agreement whatsoever between the date of this Agreement and the Closing (or earlier termination of this Agreement) with respect to or affecting the Property, except for those which expire at or prior to the Closing, without the prior written consent of Purchaser, which consent shall be in Purchaser's sole discretion;

(xxvi) Seller is not a "Foreign Person" within the meaning of Paragraph 1445 of the Internal Revenue Code of 1986, as amended;

(xxvii) There is no action, suit or proceeding pending or, to Seller's actual knowledge, threatened against or affecting Seller in any court, or by or before any federal, state, municipal or other governmental department, commission, board, bureau, agency or instrumentality which (A) individually or in the aggregate, would materially and adversely affect the financial position, business or operations of Seller, taken as a whole, or the performance by Seller of its obligations hereunder, (B) would affect in any material respect the consummation or validity of this Agreement or the transactions contemplated hereby or (C) would affect the Property in any material respect;

(xxviii)Seller is not in default (A) in the payment of any taxes levied or assessed against it or its assets (including the Property), or (B) under any statute, rule, order, decree, writ, injunction or regulation of any governmental body (including any court), in either

case which would have a material adverse effect on its ability to perform the obligations contemplated by this Agreement;

(xxix) Seller has not received any notice that any default or breach presently exists under any covenant, condition, restriction, right-of-way or easement affecting the Property or any portion thereof which is to be performed or complied with by the owner and which would have a material and adverse effect on the Property, and Seller has no actual knowledge of any fact or condition which would constitute such a default or breach (or event which with notice or lapse of time, or both, could constitute such a default) under any such agreement;

(xxx) Seller has not filed any voluntary petition in bankruptcy or been adjudicated a bankrupt or insolvent, or filed any petition or answer seeking any reorganization, liquidation, dissolution or similar relief under any federal bankruptcy or insolvency laws, or other relief for debtors, or sought or consented to or acquiesced in the appointment of any trustee, receiver, conservator or liquidator of all or any substantial part of its assets or its interest in the Property. No court of competent jurisdiction has entered an order, judgment, or decree approving a reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under any federal bankruptcy act, and no liquidator of Seller or of all or any substantial part of its assets or its interest in the Property has been appointed. Seller has not given notice to any governmental body of insolvency or pending insolvency, or suspension or pending suspension of operations;

(xxxi) Neither this Agreement nor the conveyance of the Property to Purchaser will defraud any of Seller's creditors, or render Seller insolvent;

(xxxii) All information furnished to Purchaser by Seller in connection with the Property and this Agreement, including, without limitation, those items furnished by Seller under Section 12(c) below, is complete and correct and Seller has not failed to disclose any information of which it has knowledge and which is material to the Property and/or the physical condition of the Property; and

(xxxiii)Seller is a not-for-profit corporation organized in the State of New York. The sale of the Property hereunder does not constitute a sale of all or substantially all of the assets of the Seller.

The representations and warranties contained in this Section 11(a) shall be true and correct as of the Closing and shall survive the recordation of the Deed for a period of one (1) month only.

(b) Purchaser represents, warrants and covenants to Seller as of the date hereof and as of the date of Closing as follows:

(viii) Purchaser has the legal power, right and authority to enter into this Agreement and to consummate the transactions contemplated hereby;

(ix) The individual executing this Agreement on behalf of Purchaser has the authority to execute this Agreement;

(x) This Agreement and all documents required hereby to be executed by Purchaser are and will be valid, legally binding obligations of and enforceable against Purchaser in accordance with their terms;

(xi) There is no action, suit or proceeding pending or, to Purchaser's actual knowledge, threatened against or affecting Purchaser in any court, or by or before any federal, state, municipal or other governmental department, commission, board, bureau, agency or instrumentality which (A) individually or in the aggregate, would materially and adversely affect the financial position, business or operations of Purchaser, taken as a whole, or the performance by Purchaser of its obligations hereunder, or (B) would affect in any material respect the consummation or validity of this Agreement or the transactions contemplated hereby;

(xii) Purchaser is not in default (A) in the payment of any taxes levied or assessed against it or its assets, or (B) under any statute, rule, order, decree, writ, injunction or regulation of any governmental body (including any court), in either case which would have a material adverse effect on its ability to perform the obligations contemplated by this Agreement; and

(xiii) Purchaser has not filed any voluntary petition in bankruptcy or been adjudicated a bankrupt or insolvent, or filed any petition or answer seeking any reorganization, liquidation, dissolution or similar relief under any federal bankruptcy or insolvency laws, or other relief for debtors, or sought or consented to or acquiesced in the appointment of any trustee, receiver, conservator or liquidator of all or any substantial part of its assets. No court of competent jurisdiction has entered an order, judgment, or decree approving a reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under any federal bankruptcy act, and no liquidator of Purchaser or of all or any substantial part of its assets has been appointed. Purchaser has not given notice to any governmental body of insolvency or pending insolvency, or suspension or pending suspension of operations.

The representations and warranties contained in this Section 11(b) shall be true and correct as of the Closing and shall survive the recordation of the Deed for a period of one (1) month only.

43. Title; Inspection Period; Right of Entry.

(b) (i) For purposes of this Agreement, "good and marketable title" shall be defined as: marketable title in fee simple, insurable by a title insurance company licensed to do

business in the State of New York and selected by Purchaser ("Title Company"), at standard rates and subject to standard conditions and exceptions; further provided that there shall be no exception concerning parties in possession, mechanic's liens and other improvement liens, no exception for any mortgage or tax liens (which Seller shall be obligated to pay and discharge as of the Closing) and no exception for an encumbrance which would in Purchaser's reasonable opinion, prevent or materially adversely affect the construction, development and/or operation of the Project on the Property; and provided further, that Purchaser shall have received a survey acceptable to Purchaser and Purchaser's Title Company, and which will allow construction, development and operation of the Project as contemplated by Purchaser. Seller shall not further encumber the Property commencing on the date of execution hereof. The accrual of additional property taxes and property tax enforcement procedures shall not be deemed a further encumbrance pursuant to the preceding sentence (although any such accruals shall be a liability of Seller to be discharged at Closing).

(iv) Purchaser shall order a commitment (the "Title Commitment") for issuance to Purchaser of an ALTA Owner's Title Insurance Policy, insuring fee simple interest to the Property, in such amount, and including such endorsements as shall be required by Purchaser or any prospective financier of the Project. Prior to the expiration of the Inspection Period (as defined below), Purchaser shall notify Seller of any defect in title as of the date of title examination which Purchaser objects to. Purchaser shall be entitled to object to any encumbrance on title to the Property initially arising after the date of Purchaser's title examination at any time up and until Closing.

(v) Within ten (10) business days after its receipt of the notice from Purchaser of any objectionable title conditions, Seller shall notify Purchaser as to whether or not Seller shall remedy (at or prior to Closing), at Seller's cost and expense, each of the objectionable title conditions noted by Purchaser, it being agreed that Seller shall cure objectionable title conditions up to $200,000 but shall not have an obligation to cure objectionable title conditions, the cumulative cost of which exceeds $200,000. If Purchaser does not terminate this Agreement within ten (10) business days after receipt of Seller's notice above, Purchaser shall be deemed to have accepted all exceptions to title noted in Schedule B of the Title Commitment other than: (i) the objectionable title conditions that Seller has expressly agreed to cure; (ii) any mortgage or tax liens; (iii) any exception for unfiled mechanics' liens; (iv) any exception for defects, liens, encumbrances, adverse claims or other matters created after the date of the Title Commitment but prior to the Closing; and (v) any exception for rights of parties in possession other than tenants in possession under unrecorded leases. The parties agree to cooperate with each other to ensure that the Title Commitment shall be in form and substance acceptable to Purchaser's lenders and tax credit equity investor as of the Closing.

(b) Purchaser shall have a period of ninety (90) days (the "Inspection Period") commencing on the execution of this Agreement, to conduct its due diligence including conducting any and all studies, examinations, surveys, inspections and investigations of, or concerning, the Property, including, without limitation, title review, boundary and topographical surveys, traffic studies, soil borings and tests; air and water studies; engineering and geotechnical studies; asbestos studies; evaluation of zoning and availability of utilities; evaluation of drainage and flood plains and wetlands, if any; evaluation of the integrity of underground storage facilities, if any; and inspection and testing for the presence of any and all hazardous substances and asbestos, to verify

and satisfy to the Purchasers' sole discretion that the Property can be acquired, financed, and used for its intended purposes. In the event Purchaser is not satisfied with any aspect of the Property, in its sole and absolute discretion, the Purchaser may elect to cancel this Agreement upon written notice to the Seller at any time prior to the expiration of the Inspection Period or, if applicable, the Extended Inspection Period (as defined in Section 12(e) below) and neither Purchaser nor Seller will have any further liability to each other.

(c) To assist Purchaser in conducting its inspection of the Property, Seller shall provide Purchaser, within five (5) business days of the date of execution hereof, with true and correct copies of all of the following documents and materials pertaining to the Property which are in Seller's possession or control, or otherwise reasonably available to Seller:

(i) All existing leases, options, occupancy agreements, brokerage agreements, and other contracts or agreements, together with all amendments or assignments thereof or correspondence related thereto, which may affect the Property, if any;

(ii) Copies of any survey(s), subdivision plat(s) or other map(s) of the Property and/or any site plans, specifications, drawings or other documents or work product relating to any proposed new construction on the Property;

(iii) A true and complete copy of any existing title insurance policy insuring the Property, any title report(s) on the Property, accompanied by all documents referred to in the report(s), and any other back title information, if any;

(iv) Copies of all existing and proposed easements, covenants, restrictions, agreements, or other documents that affect title to the Property and that are not disclosed by the aforesaid title insurance policy or title report(s), or, if no such documents are known by Seller to exist, a certification of Seller that Seller has not entered into any such documents and, to the best of Seller's knowledge, no such documents exist;

(v) Any environmental reports and studies pertaining to the Property whether prepared for, on behalf of, or by Seller or another party;

(vi) Copies of all engineering, architectural or zoning documents, tests or reports, licenses, permits, warranties, soil reports that concern the Property;

(xiv) Copies of decisions, approvals permits and other documents governing or relating to the zoning or subdivision of the Property, including but not limited to plats, variances, special permits, land development plans, comprehensive permits;

(viii) Documentation regarding real estate tax assessments and payments, abatements, payments in lieu of taxes or other agreements or arrangements relating to the payment of taxes with respect to the Property; and

(x) Copies of any and all additional documents and information pertaining to the Property reasonably requested by Purchaser.

(d) To facilitate Purchaser's inspection of the Property, Seller grants Purchaser, and its duly authorized agents, representatives and employees, including potential lenders, investors and partners, from the date of execution of this Agreement, and at any time prior to the Closing or the earlier termination of this Agreement, the right, at Purchaser's expense and upon reasonable notice to Seller, access and entry in and upon the Property, to inspect the same and to make such surveys, tests and measurements thereof as Purchaser shall deem necessary, including, without limitation, any of the tests described in Section 12(b) above. All such testing shall be at Purchaser's sole expense. Purchaser agrees, following any tests performed pursuant to the provisions of this Section 12, to return the Property to substantially the same condition as existed prior to such testing. Furthermore, Purchaser shall indemnify and hold Seller harmless from any and all matters, actions, claims or proceedings asserted against Seller arising in or out of injury to person or property in connection with any such due diligence inspection of the Property as provided herein, including reasonable attorneys' fees. Upon request by Seller, Purchaser, or Purchaser's agents or representatives, shall provide Seller with evidence of liability insurance insuring any of Purchaser's agents or representatives prior to the entry onto the Property by any such agents or representatives.

(e) In the event that any Phase I or other environmental inspection, audit or test conducted or report generated by the Purchaser and/or its representatives during the Inspection Period reveals (i) any violation of any Environmental Law, (ii) any other environmental condition in, on, under or affecting the Property that the Purchaser determines to be objectionable, or (iii) any other conditions or information that the Purchaser determines requires further study and testing to determine whether such conditions involve Hazardous Materials or other objectionable environmental conditions (collectively, "Hazardous Conditions"), the Purchaser shall deliver written notice thereof to the Seller prior to the end of the Inspection Period (an "Environmental Objection Notice"). In such event, the Purchaser shall have the option, and the Environmental Objection Notice shall specify whether the Purchaser elects to exercise such option, to extend the Inspection Period for an additional thirty (30) days to undertake a Phase II environmental audit or such additional environmental testing as Purchaser shall reasonably deem necessary to study such Hazardous Conditions (the "Extended Inspection Period"), provided that the right given to Purchaser to extend the Inspection Period pursuant to this Section 12(e) shall be limited to the grounds set forth in clauses (i), (ii), and (iii) above, and shall not apply to any other situation. If the Purchaser elects not to invoke its termination rights during the Extended Inspection Period, it will have been deemed to have waived any objections to environmental conditions at the Property.

(f) If the Closing does not occur for any reason not the fault of Seller, Purchaser agrees to provide Seller, at no cost to Seller, with copies of any and all studies, reports, tests and other documents prepared in connection with the inspection of the Property pursuant to this Section 12, provided however, that any delivery of documentation to Seller pursuant to this Section 12(f) shall be done without any representation, warranty or assurance from Purchaser of any kind, including, without limitation, any assurance that the preparer(s) of such documentation will permit Seller to rely thereon.

44. Contingencies.

(d) Purchaser's obligation to purchase the Property is subject to the following contingencies:

(v) Purchaser shall have obtained all municipal and/or governmental approvals necessary to permit the Purchaser's contemplated construction, development and operation of the Project on the Property, including, without limitation: zoning changes; variances; special use permits; subdivision approval; site plan approval, sanitary sewer, drainage and other utility permits; environmental approval pursuant to 24 CFR Part 58; State Environmental Quality Review Act approval; and New York State Department of Transportation or other highway permits for access onto public highways. The contingency set forth in this Section 13(a)(i) shall not be deemed to have been satisfied unless and until all such approvals shall have been issued in final, non-appealable form and free of any moratorium. Purchaser shall commence work on all approvals for the Project, as chronologically appropriate, and shall diligently pursue the same. Seller agrees to cooperate with Purchaser in obtaining all permits and approvals provided that Seller shall not be required to incur any expense in connection with such cooperation, it being agreed that the Property must allow, by variance or otherwise, for the construction of the Project thereon. In furtherance of the foregoing, Seller shall, at no expense to Seller: (A) make an application in Seller's name for any governmental approvals referenced in this Section 13(a)(i), if requested by Purchaser, without seeking any compensation or additional consideration by reason of such cooperation; and (B) sign all such applications as are required by the respective reviewing agency in order to process Purchaser's applications for such approvals.

(vi) Purchaser shall have obtained from Seller (and/or third parties) all easements necessary or appropriate to ensure that the Purchaser, upon closing of the Property, has ingress to and egress from the Property, all utilities are available to the Property's lot line, including without limitation, gas, electricity, water, sewer, cable, and other reasonable utilities, and such other rights over the land of Seller or others which are reasonably required or appropriate for the construction, development and operation of the Project on the Property.

(vii) There shall be no material adverse change in the condition of the Property after the expiration of the Inspection Period.

(e) Seller's obligation to sell the Property is subject to Seller having obtained the Order Granting Leave to Sell, if required under New York law. Seller agrees to make commercially reasonable efforts to secure the Order Granting Leave to Sell on or before the Outside Closing Date without seeking any compensation or additional consideration by reason of such efforts. In furtherance of the foregoing, Seller agrees to commence the process to obtain the Order Granting Leave to Sell within ten (10) business days after the expiration of the Inspection Period. Purchaser shall, to the extent necessary, sign all such applications as are required by the respective entity in order to process Seller's petition for the Order Granting Leave to Sell.

(f) The contingencies set forth in Section 13(a)(i),(ii) above shall expire six (6) months after the expiration of the Inspection Period (the "Approvals Period").

45. Default.

(c) If the sale and purchase of the Property as contemplated by this Agreement is not consummated in accordance with the terms and conditions of this Agreement because of Purchaser's default or nonperformance, Seller shall be entitled, as its sole and exclusive remedy, to retain, as liquidated damages and not as a penalty, the Deposit and the Interest (the parties hereby agree that the amount of actual damages that would be incurred by Seller would be difficult to prove and that the amount of the Deposit and the Interest is a reasonable estimate thereof), and this Agreement shall be terminated upon the receipt of the Deposit and the Interest by Seller and neither party shall have any further liability to the other.

(d) If the sale and purchase of the Property as contemplated by this Agreement is not consummated in accordance with the terms and conditions of this Agreement because of Seller's default or nonperformance, the Purchaser may, at Purchaser's option, in its sole and absolute discretion: (i) terminate this Agreement by giving written notice of such termination to Seller, whereupon the Deposit and Interest shall be returned to Purchaser, and all rights, duties and obligations of all the parties hereunder shall expire and this Agreement shall in all respects become null and void; or (ii) the right to seek and obtain specific performance of this Agreement.

46. Broker. Seller and Purchaser each hereby represents and warrants to the other that it has not utilized the services of any real estate broker, agent, salesperson or finder in connection with this Agreement or the transaction contemplated hereby. Each party covenants and agrees to defend, indemnify and save the other harmless from and against any actions, damages, real estate commissions, fees, costs, and expenses (including reasonable attorney's fees), resulting or arising from any commissions, fees, costs and expenses payable to any other real estate broker or agent with which the indemnifying party has dealt, relating to the execution of this Agreement and/or the purchase and sale of the Property.

47. Effect of Agreement. This Agreement states the whole agreement of the parties hereto regarding the purchase and sale of the Property and all prior agreements, understandings, representations, covenants, agreements and warranties made by either party prior to the date of this Agreement are merged herein and this Agreement alone fully expresses the understanding and agreements of the parties hereto.

48. Amendments. The terms and conditions of this Agreement shall not be changed, altered, modified, or amended unless such change, alteration, modification or amendment is reduced to writing and signed by the party against whom the change, alteration, modification or amendment is to be enforced.

49. Duplicate Originals; Counterparts. This Agreement may be executed in duplicate, and each copy shall be treated for all purposes as an original. Further, this Agreement may be executed in multiple counterparts, each of which shall be deemed an original, but all of which, together, shall constitute one and the same instrument.

50. Recording. Neither party hereto shall record this Agreement, in whole or in part, and if Purchaser records this Agreement, in whole or in part, such act shall be treated as a default under the terms of this Agreement.

51. Risk of Loss. The Risk of Loss shall remain with Seller until the delivery of the Deed at Closing.

52. Survival. The representations, warranties, agreements and covenants contained in Sections 11 and 15 of this Agreement shall survive the Closing and recordation of the Deed and shall be in full force and effect after the Closing (provided however, with respect to those representations set forth in Section 11, only for the time period set forth therein).

53. Misstatements or Omissions. Each of the parties hereby certifies that no representation or warranty contained herein contains any untrue statement of a material fact or omits to state a material fact necessary to make it not misleading.

54. Controlling Law. The provisions and effects of this Agreement shall be controlled by New York law.

55. Headings. The headings in this Agreement are for purposes of reference only and shall not limit or otherwise affect the meaning hereof.

56. Notice. Any notice, request, demand, statement, authorization, approval or consent made hereunder shall be in writing and shall be personally delivered, sent by Federal Express, or other reputable courier service, or by postage pre-paid registered or certified mail, return receipt requested, and shall be deemed given when received or refused (as indicated on the receipt) and addressed as follows:

If to Seller:	Vesta Community Housing Development Board, Inc. 428 Duane Avenue Schenectady, New York 12304 Attention: Peter Newkirk, Chief Executive Officer
With a copy to:	Stephanie A. White Law, PLLC 2360 Nott Street East Niskayuna, New York 12309 Attention Stephanie A. White, Esq.
If to Purchaser:	BCREI New York LLC c/o Beacon Communities LLC Two Center Plaza, Suite 700 Boston, Massachusetts 02108

Attention: Chief Executive Officer

With a copy to: Cannon Heyman & Weiss, LLP
54 State Street, 5th Floor
Albany, New York 12207
Attention: Jeremy R. Root, Esq.

it being understood and agreed that each party will use reasonable efforts to send copies of any notices to the addresses marked "With a copy to" hereinabove set forth; provided, however, that failure to deliver such copy or copies shall have no consequence whatsoever to the effectiveness of any notice made to the Purchaser or the Seller. Each party may designate a change of address by notice given, as herein provided, to the other party, at least fifteen (15) days prior to the date such change of address is to become effective.

57. Time of Essence. With respect to all the terms of this Agreement, time is not of the essence, unless expressly stated otherwise herein.

58. Binding Effect. This Agreement shall inure to the benefit of and be binding upon each of the parties hereto and their respective heirs, executors, administrators, successors and assigns, of each.

59. Plurality and Gender. Wherever in this Agreement the singular number is used, the same shall include the plural, and the masculine gender shall include the feminine and neuter genders, and vice versa, as the context shall require.

60. Fees and Other Expenses. Each party will pay its own fees and expenses (including attorneys' fees) incurred in connection with the preparation and negotiation of this Agreement and the closing of the transaction contemplated hereunder.

61. Representation by Counsel. Each party represents and warrants that such party has read and reviewed this Agreement in its entirety, has sought and obtained the benefit of full, complete and competent legal advice in connection with this Agreement, and fully understands the meaning and intent of each and every provision hereof. The parties agree that drafting by counsel for any one party of any provision contained in this Agreement shall not be cause for the construction or interpretation of that provision against such party.

62. Assignment or Designation. The Purchaser may elect to assign this Agreement to another affiliated entity involved with the development of the Project and, in such event, Seller agrees to convey title to such entity on payment of the Purchase Price. Further, at or at any time prior to Closing, Purchaser may designate a housing development fund company formed pursuant to Article XI of the New York Private Housing Finance Law in connection with the Purchaser's acquisition, construction, development and operation of the Project, to take title to the Property, as nominee for the Purchaser.

[***Remainder of Page Intentionally Left Blank***]

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

SELLER:

VESTA COMMUNITY HOUSING DEVELOPMENT BOARD, INC.

By:_____
Name: Peter Newkirk
Title: Chief Executive Officer

PURCHASER:

BCREI NEW YORK LLC

By: Beacon Communities Corp., its Manager

By:_____
Name: Duncan Barrett
Title: Authorized Signatory

ESCROW AGENT:

CHICAGO TITLE

_____
By:
Title:

EXHIBIT A

DESCRIPTION OF THE PROPERTY

EXHIBIT B

RENT ROLL

RESOLUTION TO ENTER INTO A PROPERTY MAINTENANCE AGREEMENT WITH BCREI NEW YORK, LLC

A regular meeting of the Troy Community Land Bank Corporation (the "TCLB") was convened pursuant to and was in all respects duly held pursuant to Governor's Executive Order 202.1 (2020) permits the board to consider the use of telephone conferencing, "to the extent necessary to permit any public body to meet and take such actions authorized by the law without permitting in public in-person access to meetings and authorizing such meetings to be held remotely by conference call or similar service, provided that the public has the ability to view or listen to such proceeding and that such meetings are recorded and later transcribed; and due notice of the time and place of said meeting was duly given in accordance with the Governor's Executive Order 202.1 (2020) on October 21, 2020 at 8:30 am o'clock local time, local time.

The meeting was called to order by the Chair of TCLB and, upon roll being called, the following members of the Agency were:

PRESENT:

Heather King	Chair	Present
Suzanne Spellen	Vice-Chair	Present
Sharon Nichols	Treasurer	Present
Brian Barker	Secretary	Present
Andrew Cooper	Member	Present
Jeanette Nicholson	Member	Present
John Cubit	Member	Present
John Carmello	Member	Present
Krystina Marable	Member	Present
Patricia Reilly	Member	Present

RESOLUTION TO ENTER INTO A PROPERTY MAINTENANCE AGREEMENT WITH BCREI NEW YORK, LLC

WHEREAS, TCLB owns certain real property located at 806, 810, 812, 879 and 881 River Street and 102 W. Glen Avenue, City of Troy, County of Rensselaer, State of New York being designated as Tax Map Numbers 90.62-3-39, 90.62-3-41, 90.62-3-42, 90.54-1-15, 90.54-1-14 and 90.54-1-18 (collectively, the "Property") and controls the property upon which certain routine property maintenance is required; and

WHEREAS, TCLB contracts with third party vendors to provide such routine property maintenance services to its portfolio of properties, including, without limitation, the Property; and

WHEREAS, TCLB and Beacon have entered into that certain Option for the Purchase of Real Property dated of even date herewith (the "Option Agreement"), pursuant to which TCLB has granted Beacon an option to purchase the Property; and

WHEREAS, TCLB and Beacon agree that for so long as the Option Agreement shall remain in effect, Beacon shall be responsible for all reasonable costs and expenses incurred by TCLB for routine property maintenance performed at the property, upon the terms and conditions set forth in this Agreement;

NOW, THEREFORE, BE IT RESOLVED by the Troy Community Land Bank Corporation that:

1. The Property Maintenance Agreement with BCREI NEW YORK, LLC is hereby approved; and
2. This Resolution shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

Heather King	Chair	VOTING YES
Suzanne Spellen	Vice-Chair	VOTING YES
Sharon Nichols	Treasurer	VOTING YES
Brian Barker	Secretary	VOTING YES
Andrew Cooper	Member	VOTING YES
Jeanette Nicholson	Member	VOTING YES
John Cubit	Member	VOTING YES
John Carmello	Member	VOTING YES
Krystina Marable	Member	VOTING YES
Patricia Reilly	Member	VOTING YES

The foregoing Resolution was thereupon declared duly adopted unanimously meeting the requirements of the Land Bank's bylaws requiring a majority of the Board approving this resolution.

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

I, the undersigned Secretary of the TROY COMMUNITY LAND BANK CORPORATION DOES HEREBY CERTIFY, that I have compared the foregoing annexed extract of the minutes of the meeting of the members of the Land Bank, including the Resolution contained therein, held on October 21, 2020 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such Resolution contained therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Land Bank had due notice of said meeting; (B) said meeting was in all respects duly held pursuant to Governor's Executive Order 202.1 (2020) permits the board to consider the use of telephone conferencing, "to the extent necessary to permit any public body to meet and take such actions authorized by the law without permitting in public in-person access to meetings and authorizing such meetings to be held remotely by conference call or similar service, provided that the public has the ability to view or listen to such proceeding and that such meetings are recorded and later transcribed; and due notice of the time and place of said meeting was duly given in accordance with the Governor's Executive Order 202.1 (2020); (D) there was a quorum of the members of the Land Bank present throughout said meeting; and (E) Pursuant to the Land Bank Bylaws, a majority of the Board has voted to approve this resolution.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed, or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Land Bank this 22nd day of October, 2020.

Brian Barker, Secretary

(SEAL)

LAND BANK PROPERTY MAINTENANCE AGREEMENT

This Property Maintenance Agreement ("Agreement") is made and entered into this _____day of _____, 2020, by and between the Troy Community Land Bank Corporation (hereinafter referred to as "TCLB") and BCREI New York LLC (hereinafter referred to as "Beacon").

WITNESSETH

WHEREAS, TCLB owns certain real property located at 806, 810, 812, 879 and 881 River Street and 102 W. Glen Avenue, City of Troy, County of Rensselaer, State of New York being designated as Tax Map Numbers 90.62-3-39, 90.62-3-41, 90.62-3-42, 90.54-1-15, 90.54-1-14 and 90.54-1-18 (collectively, the "Property") and controls the property upon which certain routine property maintenance is required; and

WHEREAS, TCLB contracts with third party vendors to provide such routine property maintenance services to its portfolio of properties, including, without limitation, the Property; and

WHEREAS, TCLB and Beacon have entered into that certain Option for the Purchase of Real Property dated of even date herewith (the "Option Agreement"), pursuant to which TCLB has granted Beacon an option to purchase the Property; and

WHEREAS, TCLB and Beacon agree that for so long as the Option Agreement shall remain in effect, Beacon shall be responsible for all reasonable costs and expenses incurred by TCLB for routine property maintenance performed at the property, upon the terms and conditions set forth in this Agreement;

NOW THEREFORE, in consideration of the premises and of the mutual covenants and promises contained in this Agreement, it is hereby agreed by and between the TCLB and the Beacon as stipulated below.

1. TCLB Maintenance Obligations. The TCLB shall perform, or cause to be performed, the following routine maintenance procedures on the Property: (a) mowing of the Property every week during the mowing season; (b) trash removal, as needed; (c) snow removal/clearance of sidewalks, as needed; and (d) provide general liability coverage for the Property (collectively, the "Routine Property Maintenance").

2. Beacon Payment Obligations. Beacon shall reimburse TCLB for all Routine Property Maintenance pertaining to the Property and applicable to the time period commencing on the date of this Agreement and continuing through the closing of the sale of the Property pursuant to the Option Agreement (the "Closing") or the earlier termination of the Option Agreement, promptly after any such Routine Property Maintenance is performed, upon delivery from TCLB to Beacon of evidence reasonably satisfactory to Beacon of the costs incurred by TCLB in connection therewith. In the event of a

termination of the Option Agreement prior to Closing, the parties' respective obligations for Routine Property Maintenance pertaining to the Property shall be apportioned as of the date of termination, and TCLB shall refund to Beacon any amount paid by Beacon to TCLB pursuant to this Agreement which is in excess of Beacon's proportionate share of the Routine Property Maintenance, or Beacon shall remit to TCLB any outstanding reimbursement owed by Beacon under this Agreement for Beacon's proportionate share of Routine Property Maintenance paid by TCLB, as applicable, which obligations shall expressly survive the termination of the Option Agreement and this Agreement.

3. Term. This Agreement shall remain in effect throughout the term of the Option Agreement.

4. Entire Agreement and Amendment. This Agreement supersedes all prior negotiations, agreements, and understandings between the Parties with respect to the subject matter hereof and constitutes the entire Agreement between the Parties with respect to the subject matter hereof. To be effective, any amendment or modification to this Agreement must be in writing and must be signed by both Parties.

5. Counterparts. This Agreement may be executed in any number of counterparts, each of which, when taken together, shall be deemed to be one and the same instrument. Executed copies of this Agreement may be delivered between the Parties via telecopy or electronic mail.

[***Remainder of Page Intentionally Left Blank***]

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

TCLB:

TROY COMMUNITY LAND BANK CORPORATION

By:_____
Name: Anthony Tozzi
Title: Executive Director

BEACON:

BCREI NEW YORK LLC

By: Beacon Communities Corp., its Manager

By:_____
Name: Duncan Barrett
Title: Authorized Signatory