THIRD AMENDMENT TO LEASE AGREEMENT

THIS THIRD AMENDMENT TO LEASE AGREEMENT (this "Third Amendment") is made and entered into as of the 29th day of October, 2026, by and among ROOSEVELT ISLAND OPERATING CORPORATION, a body corporate and politic constituting a political subdivision of the State of New York and a public benefit corporation having an address at 426 Main Street, Roosevelt Island, New York, New York 10044 ("Landlord"), ROOSEVELT LANDINGS OWNER LLC, a Delaware limited liability company, having an address at 1865 Palmer Avenue, Suite 203, Larchmont, New York 10538 (the "Tenant") and ROOSEVELT LANDINGS OWNER HOUSING DEVELOPMENT FUND CORPORATION, having an address at c/o Settlement Housing Fund, Inc., 247 West 37th Street 4th Floor, New York, New York, 10018 (the "HDFC"; together with Tenant and Landlord, the "Parties" and each individually, a "Party").

W I T N E S S E T H :

WHEREAS, by lease dated December 23, 1969, as amended, the City of New York conveyed substantially all of Roosevelt Island to the New York State Urban Development Corporation d/b/a Empire State Development ("UDC" or "ESD") for a term of 99 years (as amended, the "Master Lease");

WHEREAS, UDC subleased certain premises (the "Premises") on Roosevelt Island to North Town Phase I Houses, Inc. (the "Housing Company") by a sublease dated March 15, 1972 (as amended, the "Eastwood Sublease");

WHEREAS, the Premises are currently improved with a certain multifamily rental property containing 1,003 residential units (the "Project");

WHEREAS, by sublease dated as of January 1, 1976, between the Housing Company, as sublandlord, and ESD, as subtenant, the Housing Company leased back certain commercial space at the Premises to ESD (the "Original Commercial Sublease");

WHEREAS, the Original Commercial Sublease was terminated simultaneously with the execution of the Amended and Restated Eastwood Sublease (as defined below);

WHEREAS, pursuant to Chapter 899 of the Laws of the State of New York of 1984, Landlord, as successor in interest to ESD, by that certain Assignment and Assumption Agreement, assumed all of ESD's rights, title, and interest in and under the Master Lease, the Eastwood Sublease, and the Original Commercial Sublease, among other agreements;

WHEREAS, pursuant to a Revenue Allocation Agreement between ESD and Landlord dated as of August 3, 1988 (the "Revenue Allocation Agreement"), as amended by the First Amendment to the Revenue Allocation Agreement dated May 20, 1993 and the

Second Amendment to Revenue Allocation Agreement dated August 3, 1996, ESD is entitled to receive a portion of certain payments due to Landlord in connection with certain revenue Landlord collects with respect to certain subleases of the Premises;

WHEREAS, on September 20, 2005, North Town Roosevelt, LLC ("North Town") acquired the Housing Company's leasehold interest in the Eastwood Sublease;

WHEREAS, Landlord, as landlord, and North Town, as tenant, amended and restated the Eastwood Sublease pursuant to that certain Amended and Restated Lease, dated September 21, 2006 (the "2006 Lease"), as amended by that certain First Amendment to Lease Agreement, dated as of December 5, 2018 (the "First Amendment"), as further amended by that certain Second Amendment to Lease Agreement, dated October 23, 2019 ("Second Amendment"), copies of which are attached hereto as Exhibit A (the 2006 Lease, First Amendment and Second Amendment are collectively referred to as the "Amended and Restated Eastwood Sublease");

WHEREAS, by sublease dated September 21, 2006, North Town, as sublandlord, and Landlord, as subtenant, entered into a sublease for certain commercial space at the Premises;

WHEREAS, by an assignment and assumption agreement dated October 22, 2014, North Town assigned to BSREP US Roosevelt Landings LLC ("BSREP") all its rights, title, and interest in and under the Amended and Restated Eastwood Sublease;

WHEREAS, by an assignment and assumption agreement dated October 23, 2019, BSREP assigned all its rights, title, and interest in and under the Amended and Restated Eastwood Sublease to Tenant and HDFC; and

WHEREAS, the HDFC has conveyed beneficial ownership of its interest in the Premises to the Tenant pursuant to a certain declaration of interest and nominee agreement, by and between the HDFC and the Tenant, pursuant to which the HDFC holds its leasehold interest to the Premises as nominee on behalf of the Tenant, with the Tenant retaining all the equitable and beneficial ownership rights of such interests.

NOW THEREFORE, in consideration of the mutual covenants contained herein, and other good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby acknowledged, the Parties hereto do hereby agree as follows:

1. Definitions. Capitalized terms used herein and not otherwise defined shall have the meaning ascribed to such terms in the Amended and Restated Eastwood Sublease.

2. Modifications to Amended and Restated Eastwood Sublease. The Amended and Restated Eastwood Sublease is hereby amended and modified as set forth below:

   a. The definition of "Institutional Lender" in Article I of the Amended and Restated Eastwood Sublease shall be deleted and replaced with the following definition:

" "Institutional Lender" shall mean (i) any federal, state or municipal agency or public benefit corporation or public authority advancing or insuring mortgage loans or making payments which, in any manner, assist in the financing, development, operation and maintenance of improvements; (ii) a savings bank; (iii) a savings and loan association; a commercial bank or trust company (whether acting individually or in a fiduciary capacity); (iv) an insurance or annuity company organized and existing under the law of the United States or any state thereof; (v) a real estate investment trust; (vi) a Fraternal Benefit Society, religious, educational, or eleemosynary institution; (vii) a governmental agency, body or entity; an employee, benefit, pension or retirement plan, trust or fund; a commercial credit corporation; (viii) an investment bank; (ix) a commercial bank or trust company acting as a trustee or fiduciary of various pension funds or other tax-exempt funds; (x) any governmental agency; any corporation or other entity which is owned wholly by any other Institutional Lender or a sub-trustee of any such commercial bank or trust company acting as such trustee; (xi) any government sponsored entity (including, but not limited to, Freddie Mac and Fannie Mae); (xii) Freddie Mac, Fannie Mae or their successors and/or assigns as owner and holder of the applicable leasehold mortgaged loan on the Premises, any REMIC trust to which a leasehold mortgage encumbering any portion of the Premises is assigned in connection with a securitization (either in a single-asset securitization or together with other loans in a securitized pool) sponsored by Freddie Mac or Fannie Mae (a "REMIC Trust"), including any trustee or servicer of such REMIC Trust, and/or any holder of any certificates issued by any such REMIC Trust in respect of such securitization; and/or (xiii) any combination of the foregoing; provided, that each of the above entities (other than that described in (xii) which does not need to satisfy the following additional conditions) shall qualify as an Institutional Lender within the provisions of this definition only if such entity (x) shall have net worth or net assets of not less than $500,000,000 (each of such figures to be Adjusted for Inflation as of the fifth anniversary of the date of this Third Amendment and on each fifth anniversary of such date throughout out the term of this Lease), and (y) shall be subject to: (A) the jurisdiction of the courts of the State of New York; and (B) the supervision of (1) the Comptroller of the Currency or the Department of Labor of the United States or the United States Department of the Treasury or the Comptroller of the State of New York, or any successor to any of the foregoing agencies or officials; (2) any agency or official exercising comparable functions on behalf of any other state within the United States; (3) in the case of a commercial credit corporation, the laws and regulations of the state of its incorporation; or (4) any federal, state or municipal agency or public benefit corporation or public authority advancing or insuring mortgage loans or making payments which, in any manner, assist in financing, development, operation and/or maintenance of improvements."

b. Section 9.01(c) of the Amended and Restated Eastwood Sublease is hereby amended to delete the following "(i) to the Master Landlord for

amounts under the Master Lease, if any," and replace same with "(i) to the Master Landlord for amounts due with respect to the Premises under Section 13 of the Master Lease and not otherwise paid to the Master Landlord under the Master Lease with respect to the Premises at the time of the condemnation award, if any,"

c. Section 9.04 of the Amended and Restated Eastwood Sublease is hereby amended to delete the following: "(ii) second, to Master Landlord for amounts under the Master Lease, if any," and replace same with "(ii) second, intentionally omitted".

d. Section 9.08 of the Amended and Restated Eastwood Sublease is hereby amended to delete the following: "(but not including any Equipment)" and replace same with "(but not including any Equipment, except to the extent owned by Tenant)".

e. Section 32.01 of the Amended and Restated Eastwood Sublease is hereby amended to add the following at the end of said section:

"For avoidance of doubt, Landlord's consent shall not be required for the granting, modification, extension or replacement of a Mortgage to an Institutional Lender, so long as the Institutional Lender is not a Prohibited Person and Tenant has complied with the provisions of Section 10.05 of the Lease provided that Tenant may comply with such provisions at the closing of the financing with respect to which the Mortgage is being granted by inclusion of the applicable amounts in the settlement statement and confirmation that they will be wired to Landlord at closing and the Landlord shall provide written confirmation to the Mortgagee that the provisions of Section 10.05 have been complied with by Tenant as a condition precedent to such closing upon such inclusion in the settlement statement."

f. Section 32.02(d) of the Amended and Restated Eastwood Sublease is hereby amended as follows: The reference in this section to "Section 32.03" is revised to be a reference to "Section 32.02."

g. A new Section 32.02(e) is hereby added to the Amended and Restated Eastwood Sublease as follows:

"Notwithstanding anything to the contrary contained in this Lease, for purposes of Section 12 of the Master Lease and this Lease becoming a direct lease with the Master Landlord, in no event shall this Lease be considered in Default while the provisions of Section 32.02 and Section 32.03 hereof are effective and the Mortgagee is diligently and reasonably exercising any of its rights and performing its obligations, if any, thereunder."

h. Section 32.04(b) of the Amended and Restated Eastwood Sublease is hereby deleted in its entirety and replaced with the following:

"(b) Participation at Condemnation Proceedings. Mortgagee shall have the right to appear in and participate in any condemnation proceedings and related settlement discussions, hearings, trials and appeals in connection with a Taking under Article 9. Subject to the express provisions of Section 13 of the Master Lease, the Depository may

supervise and control the receipt and disbursement of any Award payable to Tenant subject to the terms and provisions of the First Mortgagee's loan documents. In the event of a partial Taking for which the Lease continues and Restoration is required, the portion of the Award payable to Tenant shall be made available for Restoration before being applied for another purpose. Furthermore, the portion of any Award payable to Landlord under the Master Lease with respect to Restoration that is being performed by the Tenant on the Premises rather than the Landlord shall be made available to the Tenant for Restoration. Provided that Mortgagee is an Institutional Lender, at its election, it shall act as the Depository for any Award."

i. A new Section 32.04(c) is hereby added to the Amended and Restated Eastwood Sublease as follows:

"(c) Participation in Insurance Claim Settlements. Mortgagee has the right to participate in any insurance claim settlement discussions and proceedings and to participate in any and all negotiations and discussions pertaining to any insurance claim settlement and no such settlement shall be entered into without the prior written consent of the Mortgagee, not to be unreasonably withheld, and the Depository shall have the right to supervise and control the receipt and disbursement of all insurance proceeds, provided, however, that the Depository shall make all such proceeds available for the restoration of the Premises prior to applying such proceeds for any other purpose. Provided that Mortgagee is an Institutional Lender, at its election, it shall act as the Depository for insurance proceeds."

j. Section 32.06 of the Amended and Restated Eastwood Sublease is hereby deleted in its entirety and replaced with the following:

"Section 32.06. Application of Insurance or Condemnation Proceeds; Restoration.

(a) To the extent that this Lease requires that insurance proceeds paid in connection with any damage or destruction to the Buildings, or the proceeds of an award paid in connection with a taking referred to in Article 9 hereof, be applied to restore any portion of the Buildings, no Mortgagee has the right to apply the proceeds of insurance or awards toward the payment of the sum secured by its Mortgage.

(b) Notwithstanding anything to the contrary contained in this Lease, provided that the Mortgagee is an Institutional Lender, any proceeds of insurance or awards paid in connection with a taking shall be held by the Depository hereunder and shall be applied for restoration and disbursed in accordance with the terms of the First Mortgagee's loan documents.

(c) Notwithstanding anything to the contrary contained in this

Lease, subject to the express requirements of Section 8 of the Master Lease with respect to casualty and restoration requirements, the Tenant shall undertake or cause the completion of any Restoration required by the Lease following a casualty; provided, however, that if Tenant fails to do so, Mortgagee shall have the right but not the obligation to undertake or cause completion of any such Restoration. Landlord shall retain only the right to approve the plans and specifications pertaining to such restoration solely with respect to confirmation that the Restoration is to a state that is substantially similar to the size, configuration and function of the Premises immediately prior to the casualty and otherwise in compliance with then current applicable law and regulations. Provided that the plans and specifications provide for Restoration that is to a state that is substantially similar to the size, configuration and function of the Premises immediately prior to the casualty and otherwise in compliance with then current applicable law and regulations then the Landlord shall not have the right to withhold, condition or delay its approval. The Landlord shall approve or object to the plans and specifications within thirty (30) days of receipt of the plans and specifications. If Landlord requires additional information from Tenant in connection with its review of the plans and specifications, such additional information will be provided within ten (10) days after Landlord's request therefor. If the Landlord objects to the proposed plans and specifications it shall provide such objection within thirty (30) days of receipt of the plans and specifications for approval it shall do so in writing with a detailed description of the objection describing why Landlord has determined that the plans and specifications do not reflect a Restoration to a state that is substantially similar to the state of the Premises immediately prior to the casualty and/or why it is not in compliance with then current applicable law and regulations. If the Landlord fails to respond within said thirty (30) day period, Mortgagee will send a second notice stating in bold font at the head of the letter that Landlord's failure to respond within ten (10) business days after receipt of the second notice will result in Landlord's consent to be deemed to have been granted. The foregoing provisions shall also apply to restoration in the context of a partial taking."

k. A new Section 32.08 is hereby added to the Amended and Restated Eastwood Sublease as follows:

"Section 32.08. Mortgagee Transfer Rights. Notwithstanding anything to the contrary in Article 10 of this Lease, if and when a Mortgagee or its nominee, designee, successor or assign succeeds Tenant as the Tenant

under the Lease or becomes the Tenant under a new lease in accordance with Section 32.03 of this Lease, as the case may be, an assignment of the Lease and/or sublease of all or part of the Premises to a third party provided that such third party is a Qualified Tenant shall be deemed approved by the Landlord; provided, however, that any sale or assignment of Tenant's interest in the Lease in connection with a foreclosure or transfer or assignment in lieu of foreclosure shall not require the consent of Landlord, so long as the party acquiring Tenant's interest under the Lease is a Qualified Tenant. The Mortgagee, nominee, designee or purchaser shall, in the instrument transferring to such party the interest of Tenant hereunder, assume and agree to perform all of the terms, covenants and conditions of this Lease to be observed or performed by Tenant after such transfer. Each reference in this Section 32.08 to "Mortgagee" shall be deemed to include a wholly owned subsidiary (direct or indirect) of such Mortgagee or its direct parent, provided such Mortgagee has delivered to Landlord a written notice advising that such a subsidiary should be so deemed and certifying (i) that such subsidiary is wholly owned (direct or indirect) by such Mortgagee or its direct parent and (ii) that such subsidiary is authorized to act in the place and stead of such Mortgagee. In no event may the interest of Tenant in this Lease be acquired by a Prohibited Person. For avoidance of doubt, no Transaction Payment hereunder shall be payable solely by reason of the acquisition of the leasehold interest in the Premises by a Mortgagee or its nominee or designee pursuant to a bona fide foreclosure of its Mortgage or an assignment in lieu of foreclosure; provided, however, that the foregoing exemption shall not apply to any subsequent sale, assignment or other transfer of the leasehold interest by such Mortgagee, nominee or designee, which shall remain subject to Section 10.05 to the extent such transfer constitutes a Transaction and results in Net Proceeds thereunder. In no event shall the foregoing exemption apply to any transfer to the Person that was Tenant immediately prior to such foreclosure or assignment in lieu of foreclosure, any Affiliate of such Person or any direct or indirect principal thereof, or to any transaction structured for the primary purpose of avoiding the application of Section 10.05."

For purposes of this Section 32.08, the following defined terms shall be applicable:

"Prohibited Person" means any Person who, at the time of transfer, would be prohibited from entering into a Transaction pursuant to the provisions of Section 10.03 of the Amended and Restated Eastwood Sublease.

"Qualified Tenant" means a Person who, at the time of transfer, (i) is not a Prohibited Person; and (ii) is controlled by one or more principals or controlling parties who have at least ten (10) years of experience in owning and operating residential buildings with a substantial affordable housing component in the City of New York."

l. A new Section 32.09 is hereby added to the Amended and Restated Eastwood Sublease as follows:

"Section 32.09. No Mortgagee or any Affiliate thereof shall have any liability for any of Tenant's obligations under this Lease unless and until it becomes the Tenant by foreclosure, assignment in lieu of foreclosure or otherwise, and thereafter, shall remain liable for such obligations only so long as it remains the owner of the leasehold estate created hereby, and shall be released from any liability under this Lease arising after a subsequent assignment to a third party performed under the terms and conditions of the Amended and Restated Eastwood Sublease and it shall be deemed and construed without further agreement between the parties or their successors in interest or between the parties and the third party who acquires or owns the Tenant's interest in the Premises under this Lease, including, without limitation, the purchaser or transferee in any such sale, disposition or transfer, such third party has assumed and agreed to carry out any and all agreements, covenants and obligations of Tenant hereunder to be performed from and after the date of such acquisition, sale or transfer. Nothing hereinbefore set forth shall be construed to relieve Tenant from any liability with respect to agreements, covenants and obligations required to be performed under this Lease prior to the date of any such sale, assignment or transfer of the Tenant's interest hereunder. Furthermore, no Mortgagee shall have any personal liability under the Lease except to the extent of its interest in the Lease, even if it becomes Tenant or assumes the obligations of Tenant under the Lease."

m. A new Section 32.10 is hereby added to the Amended and Restated Eastwood Sublease as follows:

"Section 32.10. If Landlord mortgages or otherwise encumbers its estate under and interest in this Lease and/or its estate under or interest as Tenant under the Master Lease (either being a "Landlord Leasehold Mortgage") Landlord will either cause any holder of Landlord's Leasehold Mortgage either to (x) subordinate its interest to the Tenant's and each Mortgagee's respective interests, or (y) execute and deliver to Tenant (and any Mortgagee, if requested), a subordination, non-disturbance and attornment agreement that is reasonable and customary for the benefit of such persons and their successors and assigns. Landlord shall use commercially reasonable efforts to cause its Landlord Leasehold Mortgage holder to comply with clause (x) (as opposed to (y)) in the preceding sentence provided that same would not have an adverse effect on Landlord as reasonably determined by Landlord, and provided that failure to cause Landlord's Leasehold Mortgage holder to comply with clause (x) shall not be deemed a default by Landlord or affect the subordination of the Lease provided such holder complies with clause (y). Tenant shall not subordinate its interest in the Lease to any mortgage or other encumbrance without the consent of all Mortgagees."

3. Full Force and Effect of Amended and Restated Eastwood Sublease. Except as modified by this Third Amendment, the Amended and Restated Eastwood Sublease and all covenants, agreements, terms and conditions thereof shall remain in full force and effect and are hereby in all respects ratified and confirmed. To the extent of any inconsistency between

the Amended and Restated Eastwood Sublease and this Third Amendment, the terms of this Third Amendment shall control.

4. Entire Agreement. This Third Amendment constitutes the entire agreement among the Parties with respect to the subject matter hereof, superseding all negotiations, prior discussions and preliminary agreements.

5. Mortgagee Consent. The provisions of this Third Amendment shall not be effective until Tenant delivers to Landlord evidence that it has complied with the provisions of Section 32.07 of the Lease (as in effect prior to the amendments set forth herein) with respect to obtaining written approval to the execution of this Amendment from the current mortgagee and any replacement mortgagee with whom Tenant is currently negotiating to refinance the Mortgage.

6. Consent. Each of the parties hereto represents and warrants to the other that (i) it does not require the consent of any other party in order to execute this Third Amendment or perform its obligations hereunder, or if such consent is required that it has been duly obtained, and (ii) the person signing on behalf of each of the signatories hereto has been duly authorized to sign on behalf of such party.

7. Counterparts; Modifications. This Third Amendment may be executed in any number of counterparts. Each such counterpart shall be deemed to be an original copy. All such counterparts shall constitute but one and the same instrument. Any waiver, discharge, amendment, supplement, extension or other modification of this Third Amendment shall only be effective by an instrument in writing signed by the Parties to this Third Amendment.

8. Governing Law. This Third Amendment has been executed and delivered in and shall construed and enforced in accordance with the laws of the State of New York.

9. Successors and Assigns. This Third Amendment shall be binding upon and inure to the benefit of the parties hereto and their successors and permitted assigns.

10. Headings. The headings used herein are provided for convenience only and are not to be considered in construing this Third Amendment.

11. Further Assurances. If any further action is necessary or desirable to fully effect the terms and provisions of this Third Amendment, each of the parties shall take such further action (including the execution and delivery of such further instruments and documents) as any other party may reasonably request.

SIGNATURE PAGE TO FOLLOW

IN WITNESS WHEREOF, the undersigned parties have duly executed this Third Amendment as of the day and year first above written

LANDLORD:

ROOSEVELT ISLAND OPERATING CORPORATION

By: _____

Name: Benjamin A. Jones
Title: President and Chief Executive Officer

TENANT:

ROOSEVELT LANDINGS OWNER LLC,
a Delaware limited liability company

By: _____
Name: Carrie Van Syckel
Title: Authorized Signatory

HDFC:

ROOSEVELT LANDINGS HOUSING DEVELOPMENT FUND CORPORATION, a New York not-for-profit corporation

By: _____
Name:
Title:

TENANT:

ROOSEVELT LANDINGS OWNER LLC,
a Delaware limited liability company

By: _____
Name: Carrie Van Syckel
Title: Authorized Signatory

HDFC:

ROOSEVELT LANDINGS OWNER
HOUSING DEVELOPMENT FUND
CORPORATION, a New York not-
for-profit corporation

By: _____
Name: Johanna C. Kletter
Title: Vice President