

The ***Stahl***
Organization

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February 6, 2014

Mark A. Silberman
General Counsel
Landmarks Preservation Commission
1 Centre Street, 9th Floor North
New York, N.Y. 10007

Re: 429 East 64th Street and 430 East 65th Street Hardship
Response to LPC Letter Dated January 9, 2014

Dear Mr. Silberman:

We have reviewed your letter dated January 9, 2014, and are providing answers to your further questions, as follows:

Measurements: Measurement procedures used in the local residential real estate market do vary from property to property. All leasable areas utilized in Stahl's leasable (the word "leasable" is interchangeable with "rentable") area computations are inside of each apartment. While they do include closets and entryways inside each apartment (labeled "Common Areas" on the attached Exhibit), they do not include exterior hallways or corridors. All room and ancillary areas were measured based on "inside wall" dimensions. Exhibit A attached shows the measurements for each room and interior common area for each apartment line in the Subject Buildings. While all apartment measurements cited in our prior submissions were performed by in-house staff, the methodology used for the "Subject Buildings" was exactly the same as that used for apartments in the Other FAE Buildings.

Other FAE Apartments Measured: The apartment lines measured were representative of the apartment mix in most of the FAE buildings. We did not consider apartments in 415 East 64th, the one FAE building that contains an elevator. Measurements were conducted for 3 apartment lines at 401 East 64th Street (Lot 1), 2 apartment lines at 410 East 65th Street (Lot 30), and 3 apartment lines in 417 East 64th Street (Lot 10). These lines were chosen because they were identical to apartment lines in other FAE buildings, as follows:

- Two of the three lines in 401 East 64th Street are identical to lines in 402 East 65th Street, and the third line is identical to a line in each of 1192 First Avenue, 1194 First Avenue, and 402 East 65th Street.
- One line measured in 410 East 65th Street is identical to one other line in the same building, four lines in 412 East 65th Street, four lines in 414 East 65th Street, and three lines in 416 East 65th Street. Another line measured in 401 East 65th Street is identical to 2 lines in each of 412, 414, and 416 East 65th Street.
- Each of the three lines measured in 417 East 64th Street are identical to lines in 419, 421, and 423 East 64th Street.

In other words, these eight apartment lines measured in these three buildings are actually representative of multiple apartment lines in 12 of the other buildings in FAE.

This analysis confirms what was already known, that because the apartments in the other FAE buildings have both a higher average room count and more spacious rooms, the gross area per unit in the Other FAE Buildings is approximately 19% greater than in the Subject Buildings. Moreover, because these buildings physically have more apartments sharing the same entranceway, they have proportionately less unrented space than the Subject Buildings, which means that, on a leasable square foot basis, apartments in the Other FAE Buildings will be significantly more than 19% larger than apartments in the Subject Buildings.

Exhibit B attached shows the actual apartment lines measured, and lists the other apartment lines in FAE they are identical to.

Physical Improvements: A more detailed response will be provided under separate cover by Paul Korngold, our real estate tax certiorari counsel, and one of the leading experts and practitioners in this field for the past 25 years. Mr. Korngold reviewed publicly available DOF records and found that, for the coming 2014/15 tax year alone, there are approximately 5,300 properties whose assessment was increased due to physical improvements. The sheer number of properties receiving physical assessment increases demonstrates that improvement costs filed with DOB are both regularly reviewed by DOF, and taken into account when determining tax assessments.

Shared Services: The purpose of the myriad economic analyses performed for this application is to determine whether the Subject Buildings, separate and apart from the balance of the FAE, are capable of earning a statutory rate of return. While these buildings are located on the same block as other FAE buildings, their location is about all they share. They are on different tax lots, deeds, have separate certificates of occupancy, and are not part of the same mortgage collateral. In addition, they are, today, not in the same physical condition as the balance of FAE, and they require extensive and costly renovations to make them legally habitable.

Allocating revenue from other properties to the Subject Buildings, both defies economic logic and improperly distorts the analysis of whether or not these specific buildings, operated under prudent management, are capable of earning the statutory rate of return. It makes no sense to require an owner to re-allocate income received from someone's use of its facilities to a different property in which that person lives. In other words, we believe that the notion "that a reasonably prudent owner would try to make additional income by providing other services," cannot justify diverting income from one property to another and, to the extent it refers to on-site rather than off-site services, is valid only so long as the income generated by the service is sufficient to pay for the investment required to create it,

and the costs required to supply it. That is why, as Cushman & Wakefield noted in its reports, ancillary income was not included in its pro-forma analyses because the significant abatement, plumbing, electrical, carpentry and other costs of converting the lower level space in the Subject Buildings to income producing space such as a laundry room would greatly exceed any projected ancillary income potentially achievable.

Sincerely,

A handwritten signature in black ink, appearing to read "Gregg S. Wolpert", with a long, sweeping horizontal line extending to the right.

cc: Hon. Robert B. Tierney, LPC Chairman
Paul Selver, Esq.
Albert Fredericks, Esq.
Richard Czaja, Stahl

430 East 65th Street
Net Rentable Square Feet per Unit

A Line

| <u>Kitchen</u> | <u>Bedroom</u> | <u>Bedroom</u> | <u>Living Room</u> | <u>Bathroom</u> | <u>Common Areas</u> | <u>Total</u> |
|----------------|----------------|----------------|--------------------|-----------------|---------------------|--------------|
| 7'0" | 7'4" | N/A | 9'11" | N/A | | |
| 11'9" | 11'1" | N/A | 13'7" | N/A | | |
| 82.25 | 81.28 | N/A | 134.70 | 27.00 | 61.30 | 386.53 |

B Line

| <u>Kitchen</u> | <u>Bedroom</u> | <u>Bedroom</u> | <u>Living Room</u> | <u>Bathroom</u> | <u>Common Areas</u> | <u>Total</u> |
|----------------|----------------|----------------|--------------------|-----------------|---------------------|--------------|
| 7'4" | 9'8" | N/A | N/A | N/A | | |
| 11'1" | 13'7" | N/A | N/A | N/A | | |
| 81.28 | 131.31 | N/A | N/A | 30.00 | 42.75 | 285.33 |

C Line

| <u>Kitchen</u> | <u>Bedroom</u> | <u>Bedroom</u> | <u>Living Room</u> | <u>Bathroom</u> | <u>Common Areas</u> | <u>Total</u> |
|----------------|----------------|----------------|--------------------|-----------------|---------------------|--------------|
| 7'5" | 7'11" | N/A | 9'2" | N/A | | |
| 11'9" | 10'1" | N/A | 14'7" | N/A | | |
| 87.15 | 79.83 | N/A | 133.68 | 32.20 | 35.50 | 368.35 |

D Line

| <u>Kitchen</u> | <u>Bedroom</u> | <u>Bedroom</u> | <u>Living Room</u> | <u>Bathroom</u> | <u>Common Areas</u> | <u>Total</u> |
|----------------|----------------|----------------|--------------------|-----------------|---------------------|--------------|
| 7'1" | 10'0" | N/A | N/A | N/A | | |
| 14'7" | 13'5" | N/A | N/A | N/A | | |
| 103.30 | 134.17 | N/A | N/A | 31.50 | 44.50 | 313.47 |

E Line

| <u>Kitchen</u> | <u>Bedroom</u> | <u>Bedroom</u> | <u>Living Room</u> | <u>Bathroom</u> | <u>Common Areas</u> | <u>Total</u> |
|----------------|----------------|----------------|--------------------|-----------------|---------------------|--------------|
| 7'0" | 7'0" | N/A | 11'3" | N/A | | |
| 13'9" | 11'11" | N/A | 11'9" | N/A | | |
| 96.25 | 83.42 | N/A | 132.19 | 27.00 | 46.50 | 385.35 |

F Line

| <u>Kitchen</u> | <u>Bedroom</u> | <u>Bedroom</u> | <u>Living Room</u> | <u>Bathroom</u> | <u>Common Areas</u> | <u>Total</u> |
|----------------|----------------|----------------|--------------------|-----------------|---------------------|--------------|
| 7'0" | 10'0" | N/A | N/A | N/A | | |
| 11'7" | 13'9" | N/A | N/A | N/A | | |
| 81.08 | 137.50 | N/A | N/A | 31.50 | 37.75 | 287.83 |

G Line

| <u>Kitchen</u> | <u>Bedroom</u> | <u>Bedroom</u> | <u>Living Room</u> | <u>Bathroom</u> | <u>Common Areas</u> | <u>Total</u> |
|----------------|----------------|----------------|--------------------|-----------------|---------------------|--------------|
| 7'0" | 7'4" | N/A | 9'0" | N/A | | |
| 13'0" | 11'7" | N/A | 14'9" | N/A | | |
| 91.00 | 84.94 | N/A | 132.75 | 30.00 | 58.25 | 396.94 |

H Line

| <u>Kitchen</u> | <u>Bedroom</u> | <u>Bedroom</u> | <u>Living Room</u> | <u>Bathroom</u> | <u>Common Areas</u> | <u>Total</u> |
|----------------|----------------|----------------|--------------------|-----------------|---------------------|--------------|
| 7'4" | 10'2" | N/A | N/A | N/A | | |
| 11'7" | 14'0" | N/A | N/A | N/A | | |
| 84.94 | 142.33 | N/A | N/A | 33.75 | 51.25 | 312.28 |

I Line

| <u>Kitchen</u> | <u>Bedroom</u> | <u>Bedroom</u> | <u>Living Room</u> | <u>Bathroom</u> | <u>Common Areas</u> | <u>Total</u> |
|----------------|----------------|----------------|--------------------|-----------------|---------------------|--------------|
| 7'7" | 11'4" | N/A | N/A | N/A | | |
| 11'1" | 12'5" | N/A | N/A | N/A | | |
| 84.05 | 140.72 | N/A | N/A | 30.00 | 27.50 | 282.27 |

M Line

| <u>Kitchen</u> | <u>Bedroom</u> | <u>Bedroom</u> | <u>Living Room</u> | <u>Bathroom</u> | <u>Common Areas</u> | <u>Total</u> |
|----------------|----------------|----------------|--------------------|-----------------|---------------------|--------------|
| 7'7" | 7'7" | N/A | 11'4" | N/A | | |
| 11'1" | 11'1" | N/A | 12'5" | N/A | | |
| 84.05 | 84.05 | N/A | 140.72 | 30.00 | 29.00 | 367.82 |

L Line

| <u>Kitchen</u> | <u>Bedroom</u> | <u>Bedroom</u> | <u>Living Room</u> | <u>Bathroom</u> | <u>Common Areas</u> | <u>Total</u> |
|----------------|----------------|----------------|--------------------|-----------------|---------------------|--------------|
| 7'4" | 7'4" | N/A | 10'1" | N/A | | |
| 11'7" | 11'7" | N/A | 14'1" | N/A | | |
| 84.94 | 84.94 | N/A | 142.01 | 35.00 | 41.80 | 388.70 |

K Line

| <u>Kitchen</u> | <u>Bedroom</u> | <u>Bedroom</u> | <u>Living Room</u> | <u>Bathroom</u> | <u>Common Areas</u> | <u>Total</u> |
|----------------|----------------|----------------|--------------------|-----------------|---------------------|--------------|
| 7'0" | 7'0" | N/A | 9'4" | N/A | | |
| 12'8" | 11'3" | N/A | 14'9" | N/A | | |
| 88.67 | 78.75 | N/A | 137.67 | 31.50 | 39.50 | 376.08 |

J Line

| <u>Kitchen</u> | <u>Bedroom</u> | <u>Bedroom</u> | <u>Living Room</u> | <u>Bathroom</u> | <u>Common Areas</u> | <u>Total</u> |
|----------------|----------------|----------------|--------------------|-----------------|---------------------|--------------|
| 7'1" | 7'0" | N/A | 10'0" | N/A | | |
| 11'1" | 12'1" | N/A | 13'11" | N/A | | |
| 78.51 | 84.58 | N/A | 139.17 | 27.00 | 63.75 | 393.01 |

P Line

| <u>Kitchen</u> | <u>Bedroom</u> | <u>Bedroom</u> | <u>Living Room</u> | <u>Bathroom</u> | <u>Common Areas</u> | <u>Total</u> |
|----------------|----------------|----------------|--------------------|-----------------|---------------------|--------------|
| 7'1" | 7'3" | 7'0" | 10'2" | N/A | | |
| 11'7" | 10'11" | 12'1" | 13'1" | N/A | | |
| 82.05 | 79.15 | 84.58 | 133.01 | 30.00 | 29.50 | 438.29 |

O Line

| <u>Kitchen</u> | <u>Bedroom</u> | <u>Bedroom</u> | <u>Living Room</u> | <u>Bathroom</u> | <u>Common Areas</u> | <u>Total</u> |
|----------------|----------------|----------------|--------------------|-----------------|---------------------|--------------|
| 7'5" | 8'1" | N/A | 9'11" | N/A | | |
| 12'4" | 11'11" | N/A | 14'6" | N/A | | |
| 91.47 | 96.33 | N/A | 143.79 | 31.50 | 41.00 | 404.09 |

N Line

| <u>Kitchen</u> | <u>Bedroom</u> | <u>Bedroom</u> | <u>Living Room</u> | <u>Bathroom</u> | <u>Common Areas</u> | <u>Total</u> |
|----------------|----------------|----------------|--------------------|-----------------|---------------------|--------------|
| 7'4" | 9'1" | N/A | 9'8" | N/A | | |
| 11'5" | 10'7" | N/A | 14'1" | N/A | | |
| 83.72 | 96.13 | N/A | 136.14 | 36.00 | 40.50 | 392.49 |

Total Rentable Square Feet per Floor
Average Rentable Square Feet per Unit

5,778.84
361.18

429 East 64th Street
Net Rentable Square Feet per Unit

A Line

| <u>Kitchen</u> | <u>Bedroom</u> | <u>Bedroom</u> | <u>Living Room</u> | <u>Bathroom</u> | <u>Common Areas</u> | <u>Total</u> |
|----------------|----------------|----------------|--------------------|-----------------|---------------------|--------------|
| 7'4" | 9'1" | N/A | 9'8" | 8'0" | | |
| 11'5" | 10'7" | N/A | 14'1" | 5'0" | | |
| 83.72 | 96.13 | N/A | 136.14 | 40.00 | 53.37 | 409.36 |

B Line

| <u>Kitchen</u> | <u>Bedroom</u> | <u>Bedroom</u> | <u>Living Room</u> | <u>Bathroom</u> | <u>Common Areas</u> | <u>Total</u> |
|----------------|----------------|----------------|--------------------|-----------------|---------------------|--------------|
| 7'5" | 8'1" | N/A | 9'11" | 7'0" | | |
| 12'4" | 11'11" | N/A | 14'6" | 5'0" | | |
| 91.47 | 96.33 | N/A | 143.79 | 35.00 | 44.00 | 410.59 |

C Line

| <u>Kitchen</u> | <u>Bedroom</u> | <u>Bedroom</u> | <u>Living Room</u> | <u>Bathroom</u> | <u>Common Areas</u> | <u>Total</u> |
|----------------|----------------|----------------|--------------------|-----------------|---------------------|--------------|
| 7'6" | 7'3" | 7'0" | 10'2" | 8'0" | | |
| 11'7" | 10'11" | 12'1" | 13'1" | 4'0" | | |
| 86.88 | 79.15 | 84.58 | 133.01 | 32.00 | 34.00 | 449.62 |

D Line

| <u>Kitchen</u> | <u>Bedroom</u> | <u>Bedroom</u> | <u>Living Room</u> | <u>Bathroom</u> | <u>Common Areas</u> | <u>Total</u> |
|----------------|----------------|----------------|--------------------|-----------------|---------------------|--------------|
| 7'1" | 7'0" | N/A | 10'0" | 6'0" | | |
| 11'1" | 12'1" | N/A | 13'11" | 4'5" | | |
| 78.51 | 84.58 | N/A | 139.17 | 26.50 | 73.50 | 402.26 |

E Line

| <u>Kitchen</u> | <u>Bedroom</u> | <u>Bedroom</u> | <u>Living Room</u> | <u>Bathroom</u> | <u>Common Areas</u> | <u>Total</u> |
|----------------|----------------|----------------|--------------------|-----------------|---------------------|--------------|
| 7'0" | 7'0" | N/A | 9'4" | 7'0" | | |
| 12'8" | 11'3" | N/A | 14'9" | 4'5" | | |
| 88.67 | 78.75 | N/A | 137.67 | 30.92 | 41.75 | 377.75 |

F Line

| <u>Kitchen</u> | <u>Bedroom</u> | <u>Bedroom</u> | <u>Living Room</u> | <u>Bathroom</u> | <u>Common Areas</u> | <u>Total</u> |
|----------------|----------------|----------------|--------------------|-----------------|---------------------|--------------|
| 7'4" | 7'4" | N/A | 10'1" | 7'0" | | |
| 11'7" | 11'7" | N/A | 14'1" | 5'0" | | |
| 84.94 | 84.94 | N/A | 142.01 | 35.00 | 42.75 | 389.65 |

G Line

| <u>Kitchen</u> | <u>Bedroom</u> | <u>Bedroom</u> | <u>Living Room</u> | <u>Bathroom</u> | <u>Common Areas</u> | <u>Total</u> |
|----------------|----------------|----------------|--------------------|-----------------|---------------------|--------------|
| 7'7" | 7'7" | N/A | 11'4" | 7'0" | | |
| 11'1" | 11'1" | N/A | 12'5" | 4'5" | | |
| 84.05 | 84.05 | N/A | 140.72 | 30.92 | 33.75 | 373.49 |

L Line

| <u>Kitchen</u> | <u>Bedroom</u> | <u>Bedroom</u> | <u>Living Room</u> | <u>Bathroom</u> | <u>Common Areas</u> | <u>Total</u> |
|----------------|----------------|----------------|--------------------|-----------------|---------------------|--------------|
| 7'7" | 11'4" | N/A | N/A | 7'0" | | |
| 11'1" | 12'5" | N/A | N/A | 4'5" | | |
| 84.05 | 140.72 | N/A | N/A | 30.92 | 33.75 | 289.44 |

K Line

| <u>Kitchen</u> | <u>Bedroom</u> | <u>Bedroom</u> | <u>Living Room</u> | <u>Bathroom</u> | <u>Common Areas</u> | <u>Total</u> |
|----------------|----------------|----------------|--------------------|-----------------|---------------------|--------------|
| 7'4" | 10'2" | N/A | N/A | 8'0" | | |
| 11'7" | 14'0" | N/A | N/A | 4'0" | | |
| 84.94 | 142.33 | N/A | N/A | 32.00 | 47.50 | 306.78 |

J Line

| <u>Kitchen</u> | <u>Bedroom</u> | <u>Bedroom</u> | <u>Living Room</u> | <u>Bathroom</u> | <u>Common Areas</u> | <u>Total</u> |
|----------------|----------------|----------------|--------------------|-----------------|---------------------|--------------|
| 7'0" | 7'4" | N/A | 9'0" | 7'0" | | |
| 13'0" | 11'7" | N/A | 14'9" | 4'5" | | |
| 91.00 | 84.94 | N/A | 132.75 | 30.92 | 44.25 | 383.86 |

I Line

| <u>Kitchen</u> | <u>Bedroom</u> | <u>Bedroom</u> | <u>Living Room</u> | <u>Bathroom</u> | <u>Common Areas</u> | <u>Total</u> |
|----------------|----------------|----------------|--------------------|-----------------|---------------------|--------------|
| 7'0" | 10'0" | N/A | N/A | 7'0" | | |
| 11'7" | 13'9" | N/A | N/A | 4'5" | | |
| 81.08 | 137.50 | N/A | N/A | 30.92 | 44.00 | 293.50 |

H Line

| <u>Kitchen</u> | <u>Bedroom</u> | <u>Bedroom</u> | <u>Living Room</u> | <u>Bathroom</u> | <u>Common Areas</u> | <u>Total</u> |
|----------------|----------------|----------------|--------------------|-----------------|---------------------|--------------|
| 7'0" | 7'0" | N/A | 11'3" | 6'0" | | |
| 13'9" | 11'11" | N/A | 11'9" | 4'5" | | |
| 96.25 | 83.42 | N/A | 132.19 | 26.50 | 64.25 | 402.60 |

P Line

| <u>Kitchen</u> | <u>Bedroom</u> | <u>Bedroom</u> | <u>Living Room</u> | <u>Bathroom</u> | <u>Common Areas</u> | <u>Total</u> |
|----------------|----------------|----------------|--------------------|-----------------|---------------------|--------------|
| 7'1" | 10'0" | N/A | N/A | 6'5" | | |
| 14'7" | 13'5" | N/A | N/A | 4'5" | | |
| 103.30 | 134.17 | N/A | N/A | 28.34 | 46.00 | 311.81 |

O Line

| <u>Kitchen</u> | <u>Bedroom</u> | <u>Bedroom</u> | <u>Living Room</u> | <u>Bathroom</u> | <u>Common Areas</u> | <u>Total</u> |
|----------------|----------------|----------------|--------------------|-----------------|---------------------|--------------|
| 7'5" | 7'11" | N/A | 9'2" | 7'0" | | |
| 11'9" | 10'1" | N/A | 14'7" | 5'0" | | |
| 87.15 | 79.83 | N/A | 133.68 | 35.00 | 48.00 | 383.65 |

N Line

| <u>Kitchen</u> | <u>Bedroom</u> | <u>Bedroom</u> | <u>Living Room</u> | <u>Bathroom</u> | <u>Common Areas</u> | <u>Total</u> |
|----------------|----------------|----------------|--------------------|-----------------|---------------------|--------------|
| 7'4" | 9'8" | N/A | N/A | 7'0" | | |
| 11'1" | 13'7" | N/A | N/A | 5'0" | | |
| 81.28 | 131.31 | N/A | N/A | 35.00 | 41.00 | 288.58 |

M Line

| <u>Kitchen</u> | <u>Bedroom</u> | <u>Bedroom</u> | <u>Living Room</u> | <u>Bathroom</u> | <u>Common Areas</u> | <u>Total</u> |
|----------------|----------------|----------------|--------------------|-----------------|---------------------|--------------|
| 7'0" | 7'4" | N/A | 9'11" | 6'5" | | |
| 11'9" | 11'1" | N/A | 13'7" | 4'5" | | |
| 82.25 | 81.28 | N/A | 134.70 | 28.34 | 72.50 | 399.07 |

Total Rentable Square Feet per Floor
Average Rentable Square Feet per Unit

5,872.00
367.00

First Avenue Estate Sample Units
Net Rentable Square Feet

401 East 64th Street (Block: 1459 Lot: 1)

E Line

| <u>Kitchen</u> | <u>Bedroom</u> | <u>Bedroom</u> | <u>Living Room</u> | <u>Bathroom</u> | <u>Common Areas</u> | <u>Total</u> |
|----------------|----------------|----------------|--------------------|-----------------|---------------------|--------------|
| 10'6" | 8'0" | N/A | 10'2" | 7'0" | | |
| 14'0" | 11'0" | N/A | 13'8" | 4'0" | | |
| 147.00 | 88.00 | N/A | 138.94 | 28.00 | 49.00 | 450.94 |

D Line

| <u>Kitchen</u> | <u>Bedroom</u> | <u>Bedroom</u> | <u>Living Room</u> | <u>Bathroom</u> | <u>Common Areas</u> | <u>Total</u> |
|----------------|----------------|----------------|--------------------|-----------------|---------------------|--------------|
| 11'6" | 8'0" | 9'0" | 9'4" | 6'0" | | |
| 14'8" | 13'8" | 10'0" | 13'8" | 4'0" | | |
| 168.67 | 109.33 | 90.00 | 127.56 | 24.00 | 53.00 | 572.56 |

A Line

| <u>Kitchen</u> | <u>Bedroom</u> | <u>Bedroom</u> | <u>Living Room</u> | <u>Bathroom</u> | <u>Common Areas</u> | <u>Total</u> |
|----------------|----------------|----------------|--------------------|-----------------|---------------------|--------------|
| 11'0" | 8'0" | 8'0" | 9'6" | 11'0" | | |
| 16'4" | 13'8" | 10'6" | 13'8" | 4'0" | | |
| 179.67 | 109.33 | 84.00 | 129.83 | 44.00 | 77.00 | 623.83 |

410 East 65th Street (Block: 1459 Lot: 30)

J Line

| <u>Kitchen</u> | <u>Bedroom</u> | <u>Bedroom</u> | <u>Living Room</u> | <u>Bathroom</u> | <u>Common Areas</u> | <u>Total</u> |
|----------------|----------------|----------------|--------------------|-----------------|---------------------|--------------|
| 10'10" | 7'0" | 8'8" | 7'0" | 7'0" | | |
| 11'6" | 13'6" | 10'0" | 13'6" | 5'0" | | |
| 124.58 | 94.50 | 86.67 | 94.50 | 35.00 | 53.00 | 488.25 |

B Line

| <u>Kitchen</u> | <u>Bedroom</u> | <u>Bedroom</u> | <u>Living Room</u> | <u>Bathroom</u> | <u>Common Areas</u> | <u>Total</u> |
|----------------|----------------|----------------|--------------------|-----------------|---------------------|--------------|
| 9'0" | 7'0" | N/A | 7'4" | 6'0" | | |
| 15'6" | 11'0" | N/A | 12'8" | 4'0" | | |
| 139.50 | 77.00 | N/A | 92.89 | 24.00 | 44.50 | 377.89 |

417 East 64th Street (Block: 1459 Lot: 10)

F Line

| <u>Kitchen</u> | <u>Bedroom</u> | <u>Bedroom</u> | <u>Living Room</u> | <u>Bathroom</u> | <u>Common Areas</u> | <u>Total</u> |
|----------------|----------------|----------------|--------------------|-----------------|---------------------|--------------|
| 9'6" | 7'4" | N/A | 7'4" | 6'0" | | |
| 15'0" | 12'6" | N/A | 13'0" | 4'0" | | |
| 142.50 | 91.67 | N/A | 95.33 | 24.00 | 45.00 | 398.50 |

C Line

| <u>Kitchen</u> | <u>Bedroom</u> | <u>Bedroom</u> | <u>Living Room</u> | <u>Bathroom</u> | <u>Common Areas</u> | <u>Total</u> |
|----------------|----------------|----------------|--------------------|-----------------|---------------------|--------------|
| 9'6" | 7'6" | N/A | 7'6" | 7'6" | | |
| 15'0" | 12'2" | N/A | 13'0" | 4'0" | | |
| 142.50 | 91.25 | N/A | 97.50 | 30.00 | 33.00 | 394.25 |

D Line

| <u>Kitchen</u> | <u>Bedroom</u> | <u>Bedroom</u> | <u>Living Room</u> | <u>Bathroom</u> | <u>Common Areas</u> | <u>Total</u> |
|----------------|----------------|----------------|--------------------|-----------------|---------------------|--------------|
| 9'6" | 7'0" | N/A | N/A | 8'0" | | |
| 15'4" | 12'8" | N/A | N/A | 4'0" | | |
| 145.67 | 88.67 | N/A | N/A | 32.00 | 37.00 | 303.33 |

Total Rentable Square Feet (FAE Sample)

3,609.56

Average Rentable Square Feet per Unit

451.19

The E Line in 401 East 64th Street is identical to the E line in 402 East 65th Street representing 12 total units.

The D Line in 401 East 64th Street is identical to the F line in 402 East 65th Street representing 12 total units.

The A Line in 401 East 64th Street is identical to the A line in 1192 First Avenue, The A Line in 402 East 65th Street and the A line in 1194 First Avenue representing 24 total units.

The J Line in 410 East 65th Street is identical to the E line in 410 East 65th Street, The A, E, F and J in 412 East 65th Street, The A, E, F and J line in 414 East 65th Street, and the A, E and F line in 416 East 65th Street representing 78 total units.

The B Line in 410 East 65th Street is identical to the B and G in 412 East 65th Street, The B and G line in 414 East 65th Street, and the B and G line in 416 East 65th Street representing 42 total units.

The F line in 417 East 64th Street is identical to the F line in 419 East 64th Street, the F line in 421 East 64th Street, and the F line in 423 East 64th Street representing 24 total units.

The C line in 417 East 64th Street is identical to the C line in 419 East 64th Street, the C line in 421 East 64th Street, and the C line in 423 East 64th Street representing 24 total units.

The D line in 417 East 64th Street is identical to the D line in 419 East 64th Street, the D line in 421 East 64th Street, and the D line in 423 East 64th Street representing 24 total units.

**It is important to note that each line represents one apartment on all 6 floors of the building.*

This representative sample of units in the First Avenue Estate represents a total of 240 units or approximately 30% of the complex, excluding 415 East 64th Street.