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CITY OF KINGSTON
Office of Housing Initiatives

Bartek Starodaj, Director



Steven T. Noble, Mayor

April 23, 2025

Ald. At Large Andrea Shaut, President
City of Kingston Common Council
City Hall - 420 Broadway
Kingston, NY 12401

Re: Public Mixed-Income Development

Dear President Shaut,

As I first reported to the Community Development & Housing Committee in September 2024, I have been working with the Center for Public Enterprise to explore the development of a public mixed-income development model. This novel model, which has proven to be successful in other jurisdictions, would allow the City to take a direct role in supporting the development of new mixed-income multifamily housing. However, because this model has not yet been implemented by any other municipality in New York State, discovery work was needed to determine the feasibility of the model under various legal and tax scenarios.

Since September, we have made significant progress in advancing the creation of this model, including:

- Releasing a Request for Information to receive input from private and non-profit sector development partners interested in collaborating with the City on this model. The City received six responses to this RFI.
- Finalizing a potential governance structure for the implementation of this model in the city of Kingston.

I am asking for placement at the next Community Development & Housing Committee meeting to review these updates. At this time, I will not be asking the Common Council to take any action relating to this matter.

Respectfully submitted,

CITY OF KINGSTON
Office of Housing Initiatives

Bartek Starodaj, Director



Steven T. Noble, Mayor

Bartek Starodaj
Director of Housing Initiatives

Cc: Steve T. Noble, Mayor
E. Tinti, City Clerk
B. Graves-Poller, Corporation Counsel

Tinti, Elisa

CD+H

From: Pasti, Sara
Sent: Friday, May 2, 2025 8:50 AM
To: Shaut, Andrea
Cc: Tinti, Elisa
Subject: Communication Regarding a Resolution to the State DCHR Concerning the Status of the Stony Run Apartment Complex

Dear President Shaut,

Please accept this email as a communication to hold a line on the agenda of the appropriate committee to review a resolution of the Common Council of the City of Kingston, NY, calling for the State Department of Homes and Community Renewal to deny the Application for an Order submitted by the Kingston Workforce Housing Development Fund Corporation determining that the Stony Run apartment complex is exempt from the Emergency Tenant Protection Act of 1974 (ETPA). The resolution will be forthcoming at least 48 hours prior to the assigned committee meeting.

Thank you for your consideration of this request.

Sincerely,

Sara Pasti

Ward 1 Alderwoman
Kingston Common Council
(845) 392-2519

CD+H

Tinti, Elisa

From: Pasti, Sara
Sent: Friday, May 2, 2025 8:30 AM
To: Shaut, Andrea
Cc: Tinti, Elisa
Subject: Communication Regarding Review of Stony Run Regulatory Agreement
Attachments: STONY RUN REGULATORY AGREEMENT-Reduced Size.pdf

Dear President Shaut,

Please accept this email as a communication to be placed on the agenda of the appropriate committee.

I wish to request a review at the appropriate committee of the attached Stony Run Regulatory Agreement. This request is made so that I and other Common Council members who assume their positions after the Agreement was approved may better understand the respective responsibilities of the parties to this agreement--the City of Kingston, Kingston Village Propco LLC, and Kingston Workforce Housing Development Fund Corporation. Since it has been nearly two years since the agreement was put into effect, it seems a good time to review what has been accomplished between then and now.

Thank you for your attention to this matter.

Sincerely,

Sara Pasti

Ward 1 Alderwoman
Kingston Common Council
(845) 392-2519

12
010888

THE CITY OF KINGSTON, acting by and through its Office of the Comptroller

and

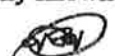
KINGSTON VILLAGE PROPCO LLC

and

KINGSTON WORKFORCE HOUSING DEVELOPMENT FUND CORPORATION

REGULATORY AGREEMENT

DATED AS OF April 11, 2023

This instrument affects real and personal property situated in the State of New York, [LEGAL DESCRIPTION] County of Ulster, and City of Kingston, commonly known as 305 Hurley Avenue. and 385-429 Hurley Avenue. 

RECORD AND RETURN TO:

City of Kingston
Comptroller's Office
420 Broadway
Kingston, NY 12401
(845) 334-3935
Attn: General Counsel




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CITY OF KINGSTON
REGULATORY AGREEMENT

AGREEMENT made as of April 21, 2023 (this "Agreement"), between THE CITY OF KINGSTON (the "City"), a municipal corporation acting by and through its Comptroller's Office, with an address of 420 Broadway, Kingston, NY 12401 ("Comptroller") and Kingston Village PropCo LLC, a limited liability company organized and existing under the laws of the State of New York, with its principal place of business at 20 Kent Street, Beacon, NY, 12508 ("Company") and a to-be determined and approved by the City housing development fund corporation existing under the laws of the State of New York ("HDFC").

WITNESSETH:

WHEREAS, the Company has requested that the City enter into this Agreement to facilitate the long-term viability and habitability of its affordable housing; and

WHEREAS, the City has determined that the terms of the Agreement align with its Comprehensive Plan and further affordable housing goals;

NOW THEREFORE, the parties agree that the Property and the Project (as defined in Exhibit A attached hereto), containing 266 dwelling units of housing for "persons of low income" (as determined by the U.S. Department of Housing and Urban Development for the applicable market rent area) will be developed and operated in accordance with the following terms and conditions:

SECTION I

1. Authorization

Pursuant to Section 581-a of the Real Property Tax Law (the "RPTL"), any property that is subject to a regulatory agreement with a municipality, the state, the federal government, or an instrumentality thereof, which agreement restricts occupancy of residential units within the property to tenants who qualify in accordance with an income test, shall have real property taxes assessed using an income approach applied to the net operating income (the "Tax Assessment"). Accordingly, to the extent the Property and the Project are subject to this Regulatory Agreement, the Tax Assessment shall be applicable.

2. Term

The term of this Agreement ("Term") shall be effective as of the date the Property is transferred to the HDfC (the "Effective Date") and shall expire the later of, forty (40) years from the date of this Agreement, or (ii) the date of the expiration or termination of this Agreement.

SECTION II

1. Responsibilities for and Regulation of Project

During the Term hereof, the Company shall operate and maintain the Project in compliance with applicable federal, state and local laws, rules, regulations and any applicable agreements relating to the Project executed by the Company.

2. Tenant Selection

(a) Company shall select tenants based upon the income eligibility requirements of the approved affordability plan annexed hereto as Exhibit B ("Affordability Plan").

(b) Company shall not refuse to lease any unit in the project to an applicant who holds a voucher or certificate of eligibility under Section 8 of the United States Housing Act of 1937, as amended, solely because of the status of such applicant as a holder of such voucher or certificate.

3. Unit Rents and Resale Restrictions

(a) The Company shall establish initial rents in accordance with the Affordability Plan attached as Exhibit B.

(b) Notwithstanding subsection (a) above, the Company shall continue to lease each unit that is occupied on or before the Effective Date of this Agreement to each existing tenant in occupancy in accordance with each existing lease agreement and in accordance with the Emergency Tenant Protection Act of 1974 (EPTA), the Housing Stability Tenant Protection Act

of 2019 (HSTPA) and applicable rent increases determined by the City's Rent Guidelines Board so long as the City of Kingston has a legislatively declared housing emergency in effect.

4. Reserve Account

(a) The Company shall deposit into a replacement reserve account an amount equal to \$66,500.00 (\$250.00 per dwelling unit) (the "Replacement Reserve") per year. The Company may withdraw from the Replacement Reserve to pay for the cost of replacements and capital improvements to the Project and for extraordinary increases in maintenance and operating expenses beyond the control of the Company. Eligible Replacement Reserve repairs and replacements include but are not limited to mechanical systems, roofing, plumbing, infrastructure, site work, architectural/engineering work, and interior/common area repairs.

(b) The Replacement Reserve shall be held either 1) by the Company in a segregated account separate from other funds of the Company, or 2) by the Company's lender in a segregated account separate from other funds. Any interest earned on such a Replacement Reserve must be added to the Replacement Reserve (net of taxes on such interest).

5. Assignments and Transfers

(a) The Company shall not assign any right granted to it under this Agreement or delegate any obligation imposed on the Company herein without the prior written consent of the Comptroller, which consent shall not be unreasonably withheld, conditioned, or delayed. Notwithstanding the foregoing, Comptroller consent shall not be required for any transfer in connection with a foreclosure, deed-in-lieu of foreclosure, or similar conveyance to and from a first mortgage lender, its successors and/or assigns ("**Mortgage Lender**" and such transfers, "**Foreclosure Transfers**") provided such transferees assume this Agreement and continue to comply with all terms and conditions herein.

6. Agreement to Run With the Land; Recording

This Agreement shall apply to the Property, the Project and any successor projects thereto. This Agreement and all of the promises, agreements and covenants herein contained shall be deemed real covenants and shall run with the land and be binding upon the respective heirs, executors, administrators, successors and assigns of the Company and Housing

Development Fund Company (HDFC). The Comptroller, the Company and the HDFC hereby declare their understanding and intent that the benefit of such covenants touch and concern the land by enhancing and increasing the enjoyment and use of the Property by persons for whom the ordinary operations of private enterprise cannot provide an adequate supply of safe, sanitary affordable housing accommodations, and are the intended beneficiaries of such covenants.

During the Term, the covenants of the Company and HDFC set forth herein are enforceable by the Comptroller as a contract beneficiary. The Company shall record this Agreement against the Property at such time, in such manner and in such places as may be required by the Comptroller and by any present or future law in order to publish notice of and to fully protect the priority of this Agreement and the interest of the City in the Property. Notwithstanding the foregoing, this Agreement shall, at the sole election of the Mortgage Lender, immediately terminate and be of no further force and effect following a Foreclosure Transfer.

7. Indemnification

To the fullest extent permitted by law, the Company shall defend, indemnify and hold harmless the City and the Comptroller and their agents and employees from and against claims, damages, losses and expenses, including, but not limited to, reasonable attorneys' fees arising out of or resulting from performance of this Agreement or the work to be performed pursuant hereto.

8. Non-Liability

Nothing in this Agreement or arising out of the development or operation of the Project shall impose any liability or duty whatsoever on the City, the Comptroller or any of their agencies or subdivisions.

9. Covenants of the Company

The Company covenants as follows:

(a) The Company and HDFC shall comply with all of the terms of any mortgage, deed of trust, security agreement, loan agreement, credit agreement or other instrument executed in favor of any other party;

(b) The Company shall comply with the conflict of interest restrictions of the Private Housing Finance Law (PHFL), and all applicable federal and state laws;

(c) The Company certifies that neither it nor its principals is presently debarred, suspended, proposed for debarment, declared ineligible, or voluntarily excluded from participation in the transaction by any State or Federal department or agency.

(d) The Company shall comply, and shall cause the Project to comply, with all applicable requirements of the RPTL and governing regulations;

10. Records and Reports; Inspections

(a) The Company shall maintain records, submit reports and cooperate with audits and inspections as stated in the PHFL and this Agreement sufficient to provide the Comptroller with any information necessary to file such reports as the PHFL may require.

(b) The Comptroller shall have the right to request, but no more than two times in a calendar year, the following: 1) certified rent roll for the Project that specifies all information the Comptroller may reasonably require; and 2) financial statements with respect to the Project. The Company shall cause the financial statements to be prepared on a calendar-year basis.

(c) The Company shall provide to the local assessing unit of the City of Kingston a copy of this Agreement and, on an annual basis, income documentation prior to the taxable status date. In the event that the Project is not being operated in accordance with the requirements of this Agreement, the Comptroller shall deliver a written notice to the Company and all mortgagees of record, which notice shall provide for an opportunity to cure of not less than sixty (60) days. If the noncompliance specified in such notice is not cured within the time specified therein, the Comptroller shall terminate this Agreement, with a written copy of such notice to be provided to the assessing authority for the City of Kingston.

(d) The Company shall provide monthly updates to the residents of Stony Run and the Comptroller describing ongoing capital related projects for the initial 12 months of this Agreement.

11. Modification

The terms set forth herein may not be amended, modified or rescinded unless such amendment, modification or rescission is in writing, and signed by the Comptroller, the Company and HDFC.

12. No Waiver

No term, provision or condition of this Agreement shall be deemed waived by the Comptrollers' action or inaction unless the waiver is in writing, signed by the Comptroller and delivered to the Company.

13. Notice of Investigation or Default

(a) The Company certifies to the best of its knowledge, for the period beginning ten years prior to the date of this Agreement, the Company has not: (i) been the subject of any governmental agency's investigation or audit; (ii) defaulted under any mortgage, deed of trust, security agreement, loan agreement or credit instrument executed in connection with any governmental agency's project; (iii) breached any agreement, credit agreement, lease or other instrument executed in connection with any governmental agency's project; (iv) been suspended, debarred or otherwise restricted by any governmental agency from doing business with such agency; (v) been convicted of, or been the subject of a complaint or indictment charging a felony; or (vi) defaulted on an obligation covered by a surety or performance bond or been the subject of a claim under an employee fidelity bond.

(b) The Company shall notify the Comptroller within ten (10) days after obtaining knowledge of: (i) the commencement of any investigation or audit of its activities by any governmental agency; (ii) the alleged default by the Company under any mortgage, deed of trust, security agreement, loan agreement or credit instrument, whether executed in connection with the Project; or (iii) any alleged breach by the Company of any agreement, credit agreement, lease or other instrument executed in connection with the Project.

JAN 14 2025
11:43 AM
Kingston Village PropCo LLC
HDFC

14. Default

(a) The following shall constitute an Event of Default hereunder:

(i) if the Company fails to comply with or perform any of the conditions or covenants contained in this Agreement, the RPTL or the PHFL;

(ii) if at any time the Comptroller becomes aware that a representation or warranty made by the Company with regard to its application or the Project is or was materially false or materially misleading;

(b) Upon the occurrence of an Event of Default, and such default shall have continued for a period of thirty (30) days, after written notice specifying such default and demanding that the same be remedied shall have been given by the Comptroller to the Company (or if such default cannot with due diligence be cured within such period, the Company shall have failed to commence to cure within such period, or having commenced, shall thereafter fail to prosecute and complete such cure with due diligence), the Comptroller shall have the right to pursue any remedies available at law or in equity for any breach of this Agreement, including the right to terminate this Agreement.

15. Dissolution, Liquidation or Termination

In the event of dissolution, liquidation or termination of the Company (whether voluntary, involuntary or by operation of law), this Agreement may be terminated. Such termination shall not relieve the Company from liability to the Comptroller pursuant to this Agreement.

16. Miscellaneous

(a) All notices or other communications with respect to the subject matter of this Agreement shall be in writing and shall be deemed to have been given when sent by certified mail, return receipt requested, to the Company and to the Comptroller at the addresses set forth in this section. A party may change the address by giving notice as provided herein, which will be effective upon receipt.

(b) During the Term of this Agreement, there shall be no short-term rentals at the Property.

(c) Existing supportive housing master lease contractual obligations that accommodate up to 50 apartments for residents with incomes less than 60% of AMI ("Supportive Housing Provider" or "SPU") shall remain in place and are not subject to Exhibit B. If an apartment is no longer leased by the SPU, the apartment shall be re-included within the pool of apartments governed by Exhibit B.

(d) During the first two years of this agreement, the Company shall not apply for any HUD Major Capital Improvements ("MCIs") unless approved by the Comptroller.

To the Company:

To the Comptroller:

To the HDFC:

(b) This Agreement shall be governed by and construed in accordance with the laws of the State of New York.

(c) This Agreement may be executed in any number of counterparts or duplicates, each of which shall be deemed an original, but all of which shall constitute one and the same instrument.

[SIGNATURE PAGES TO FOLLOW]

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

THE CITY OF KINGSTON

By:

Name: MAYOR STEVEN T. NOBLE

Date: April 21, 2023

STATE OF NEW YORK)
) ss.:
COUNTY OF Ulster

On April 21-2023, before me, the undersigned, personally appeared STEVEN T. NOBLE, 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 he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Notary Public

JANET K. HIGGINS
Notary Public, State of New York
No. 01HI4283985
Qualified in Ulster County
Commission Expires Sept. 30, 2025

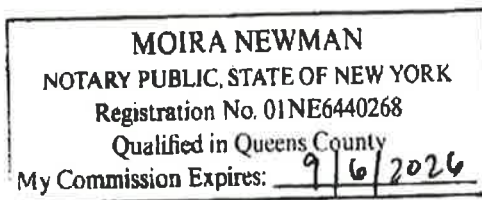
KINGSTON VILLAGE PROPCO LLC

By: [Signature]
Name: Michael Amato
Title: Authorized Signatory

STATE OF NEW YORK)
) ss.:
COUNTY OF New York)

On July 25, 2023, before me, the undersigned, personally appeared Michael Amato, 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 he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

[Signature: Moira Newman]
Notary Public




JAN 17 2025

KINGSTON WORKFORCE HOUSING
DEVELOPMENT FUND CORPORATION

By: Jamie A. Smarr
Name: Jamie A. Smarr
Title: President

STATE OF NEW YORK)
COUNTY OF New York) ss.:

On July 26, 2023 before me, the undersigned, personally appeared
Jamie A. Smarr, 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

MILEIKA BETHANCOURT
Notary Public, State of New York
No. 01BE6220876
Qualified in Kings County
Commission Expires April 19, 2024

305 Hurley Avenue, City of Kingston, County of Ulster, State of New York (the "Property"), for the purpose of a renovation and preservation of a housing project for individuals and families of low income on such Property, commonly known as Kingston Village (Stony Run), said project to consist of: (i) the rehabilitation of the improvements thereon to provide for approximately 266 units of housing for individuals and families of low income; and (ii) the acquisition and installation therein and thereon of certain equipment, fixtures and other tangible personal property (the "Equipment"; and, collectively with the Property and the Improvements, the "Project")

PARCEL I: 305 Hurley Avenue, Kingston, NY 12401
County: Ulster
Section: 48.70 Block: 1 Lot: 2

PARCEL II: 385-429 Hurley Avenue, Kingston, NY 12401
County: Ulster
Section: 48.70 Block: 1 Lot: 1

[INSERT LEGAL DESCRIPTION]

JAN 14 2025

PARCEL 1
FOR INFORMATION ONLY: 305 HURLEY AVENUE, KINGSTON, NY

ALL that certain plot, piece or parcel of land, situate, lying and being in the City of Kingston, County of Ulster, State of New York, bounded and described as follows:

BEGINNING at a point on the northerly side of Hurley Avenue, said point being at the southeasterly corner of other lands of Stony Run II Company LLC, Liber 3476 - Page 314, to be conveyed to Kingston Village LLC, and RUNNING:

- 1) THENCE from said point of beginning along other lands of Stony Run II Company LLC to be conveyed to Kingston Village LLC, the following courses and distances: North 28 degrees 23 minutes 50 seconds West, 280.03 feet to a point**
- 2) THENCE North 61 degrees 38 minutes 10 seconds East, 254.19 feet to a point;**

- 3) THENCE North 28 degrees 23 minutes 50 seconds West, 147.15 feet to a point;
 - 4) THENCE South 61 degrees 36 minutes 10 seconds West, 78.39 feet to a point;
 - 5) THENCE North 28 degrees 23 minutes 50 seconds West, 22.62 feet to a point;
 - 6) THENCE South 61 degrees 36 minutes 10 seconds West, 8.68 feet to a point;
 - 7) THENCE North 28 degrees 23 minutes 50 seconds West, 58.25 feet to a point on the southerly line of lands of Donna Appleyard Revocable Trust, Liber 4143 - Page 151;
 - 8) THENCE along said lands the following courses and distances: North 61 degrees 36 minutes 10 seconds East, 114.18 feet to a point
 - 9) THENCE North 5 degrees 54 minutes 20 seconds West, 175.77 feet to a point;
 - 10) THENCE North 78 degrees 40 minutes 20 seconds East, 649.75 feet to a point;
 - 11) THENCE along lands of City of Kingston, South 25 degrees 29 minutes 20 seconds East, 71.50 feet to a point on the northerly side of Hurley Avenue;
 - 12) THENCE along the northerly side of Hurley Avenue, the following courses and distances: South 44 degrees 36 minutes 00 seconds West, 123.71 feet to a point;
 - 13) THENCE South 39 degrees 48 minutes 20 seconds West, 282.88 feet to a point;
 - 14) THENCE South 35 degrees 54 minutes 40 seconds West, 382.75 feet to a point;
 - 15) THENCE South 38 degrees 43 minutes 00 seconds West, 250.63 feet to the place of BEGINNING.
- TOGETHER with, drainage easements across adjoining property as set forth in document at Liber 1198 of Deeds at Page 164.

PARCEL II:

FOR INFORMATION ONLY: 385-429 HURLEY AVENUE, KINGSTON, NY

ALL that certain plot, piece or parcel of land, situate, lying and being in the City of Kingston, County of Ulster, State of New York, bounded and described as follows:

BEGINNING at a point on the northerly side of Hurley Avenue, said point also being the southeasterly corner of lands of Gary R. Milliken and Trudy Mae Trutwin Liber 3258 - Page 21 and RUNNING:

- 1) THENCE along the easterly line of lands of Milliken and Trutwin the following courses and distances: North 25 degrees 54 minutes 10 seconds West, 498.83 feet to a point;
- 2) THENCE North 25 degrees 52 minutes 20 seconds West, 111.55 feet to a recovered iron bar at the southwesterly corner of lands of Donna M. Appleyard Trust, Liber 4143 - Page 151;
- 3) THENCE along the southerly line of lands of Appleyard, North 61 degrees 36 minutes 10 seconds East, 570.74 feet to a point at the northwesterly corner of lands of Stony Run Company, LLC, Liber 2840 - Page 151;
- 4) THENCE along the westerly line of lands of Stony Run Company, LLC the following courses and

JAN 17 2025

- distances: South 28 degrees 23 minutes 50 seconds East, 58.25 feet to a point;
- 5) THENCE North 61 degrees 36 minutes 10 seconds East, 8.68 feet to a point;
- 6) THENCE South 28 degrees 23 minutes 50 seconds East, 22.62 feet to a point;
- 7) THENCE North 61 degrees 36 minutes 10 seconds East, 78.39 feet to a point;
- 8) THENCE South 28 degrees 23 minutes 50 seconds East, 147.16 feet to a point;
- 9) THENCE South 61 degrees 36 minutes 10 seconds West, 254.19 feet to a point;
- 10) THENCE South 28 degrees 23 minutes 50 seconds East, 280.03 feet to a point on the northerly side of Hurley Avenue;
- 11) THENCE along the northerly side of Hurley Avenue the following courses and distances: South 38 degrees 43 minutes 00 seconds West, 62.75 feet to a point;
- 12) THENCE South 47 degrees 58 minutes 20 seconds West, 156.83 feet to a point;
- 13) THENCE South 51 degrees 10 minutes 40 seconds West, 223.71 feet to the place of BEGINNING.

**Exhibit B
Affordability Plan**

The income restrictions for the Project shall be as follows:

**10% of apartments capped at 110% of Ulster - Kingston MSA HUD AMI
15% of apartments capped at 100% of Ulster - Kingston MSA HUD AMI
20% of apartments capped at 90% of Ulster - Kingston MSA HUD AMI
55% of apartments capped at 80% of Ulster - Kingston MSA HUD AMI**



Exhibit C
Common Council Resolution

RESOLUTION 58 of 2023

**RESOLUTION OF THE COMMON COUNCIL OF THE CITY OF KINGSTON,
NEW YORK, AUTHORIZING THE MAYOR TO ENTER INTO A
REGULATORY AGREEMENT WITH VILLAGE PROP CO, LLC AND
KINGSTON WORKFORCE HOUSING DEVELOPMENT FUND
CORPORATION**

Sponsored By: Laws and Rules Committee: Alderman:
Worthington, Hill, Frankel, Scott-Childress,
Olivieri

WHEREAS, the City's Comprehensive Plan calls for an increase in rental housing at all income levels; and

WHEREAS, the term "workforce housing" encompasses units affordable to essential workers within the City, including teachers, nurses, most nonprofit employees, and front-line service workers; and

WHEREAS, the Common Council is committed to protecting the long-term affordability of rental housing for essential workers, in proximity to the communities they serve; and

WHEREAS, the Common Council uses the area median income (AMI) within the City's municipal boundaries to evaluate housing affordability; and

WHEREAS workforce housing typically targets households earning between 81% and 120% of AMI; and

WHEREAS, the Common Council acknowledges that population changes within the City have heightened competition for workforce housing and increased the likelihood that, due to market pressure, essential workers will become rent burdened; and

WHEREAS, the Common Council understands that restricting household income to no more than 120% of AMI preserves affordability for more than an estimated 85% of the City's current households; and

WHEREAS, a request has been made to enter into a Regulatory Agreement with Kingston Village Prop Co, LLC and Kingston Workforce Housing Development Fund Corporation or a nominee of an NYS Department of Housing and Community Renewal approved Housing Development Fund Company governing Kingston Village (Stony Run); and

JAN 17 2025

WHEREAS, the property owners expressly acknowledge and agree that, so long as the City has a declared housing emergency, tenants in possession as of the date of this resolution shall have a vested right in protections afforded under the Housing Stability and Tenant Protection Act of 2019/Emergency Tenant Protection Act, including but not limited to the right to lease renewal, succession rights, and other rent stabilization provisions; and

WHEREAS, rent set for new tenancies shall be governed by the terms of the proposed Regulatory Agreement such that: i) all new tenancies will be subject to AMI requirements and ii) all rents will be capped so as to be affordable to households earning no more than 120% AMI; and

WHEREAS, as a condition of the proposed Regulatory Agreement, said property will be transferred to a non-profit Housing Development Fund Company with a requirement that reserve funds be set up for maintenance and repair costs and taxes will be paid; and

WHEREAS, the Regulatory Agreement will protect this facility from unrestrained rent increases for forty (40) years from the date hereof.

NOW THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF KINGSTON, NEW YORK AS FOLLOWS:


SECTION 1. That the Common Council of the City of Kingston hereby authorizes the Mayor to execute a Regulatory Agreement with Village Prop Co, LLC and Kingston Workforce Housing Development Fund Corporation, or a nominee of an NYS Department of Housing and Community Renewal approved Housing Development Fund Company governing Kingston Village (Stony Run) pursuant to the terms and conditions as outlined in the Mayor's letter to the Common Council dated February 2, 2023, and consistent with the conditions set forth herein.

SECTION 2. This resolution shall take effect immediately.

Submitted to the Mayor this 24th day of
day of March, 2023


Elisa Tinti, City Clerk

Approved by the Mayor this 24th
day of March, 2023


Steven T. Noble, Mayor

Adopted by Council on March 22, 2023

SECTION 255 AFFIDAVIT-

State of New York)
) ss.:
County of New York)

I, Deanna Whitney being duly sworn, deposes and say that:

1. I am the escrow manager for Langdon Title, a New York limited liability company maintaining an address at 463 Seventh Avenue Suite 701 NY NY 10018
2. Langdon Title is the Title insurance company that provided the title services for the transactions described below; and that, as such, I am familiar with the facts set forth herein.

*Regulatory Agreement among
dated Dec 21, 2023
The City of Kingston, acting by and through its Office of the Comptroller
and
Kingston Village Propco LLC
Kingston Workforce and Housing Development Fund Corporation*

That said Regulatory Agreement does not secure any advances made by the Mortgagee to the Mortgagor, nor does it evidence any further indebtedness on the part of the Mortgagor to the Mortgagee, there being no other money advanced by the Mortgagee to the Mortgagor.

WHEREFORE deponent respectfully requests that the Regulatory Agreement tendered herewith for recording be declared exempt from taxation pursuant to the provisions of Section 255 of Article 11 of the Tax Law of the State of New York

Subscribed and sworn to
This day of *August* 2023

Deanna Whitney
Deanna Whitney

[Signature] Notary Public

Andrew D Baltes
NOTARY PUBLIC, State of New York
No. 01BA6356536
Qualified in Richmond County
Commission Expires April 03, 2025

[Blue notary stamp]
JAN 14 2025

EXHIBIT B



ULSTER COUNTY – STATE OF NEW YORK
NINA POSTUPACK, COUNTY CLERK
244 FAIR STREET, KINGSTON, NEW YORK 12401

COUNTY CLERK'S RECORDING PAGE

THIS PAGE IS PART OF THE DOCUMENT - DO NOT DETACH



BOOK/PAGE: 7256 / 296
INSTRUMENT #: 2023-8973

Receipt#: 2023056835
Clerk: RS
Rec Date: 08/09/2023 03:35:38 PM
Doc Grp: D
Descrip: DEED
Num Pgs: 6
Rec'd Frm: LANGDON TITLE

Party1: KINGSTON VILLAGE PROPCO LLC
Party2: KINGSTON WORKFORCE HOUSING DEV
FUND CORP
Town: KINGSTON CITY

Recording:

Cover Page	5.00
Recording Fee	40.00
Cultural Ed	14.25
Records Management - Coun	1.00
Records Management - Stat	4.75
TP584	5.00
RP5217 - County	9.00
RP5217 All others - State	241.00

Sub Total: 320.00

Transfer Tax
Transfer Tax - State 0.00

Sub Total: 0.00

Total: 320.00
**** NOTICE: THIS IS NOT A BILL ****

***** Transfer Tax *****
Transfer Tax #: 147
Transfer Tax
Consideration: 10.00

Total: 0.00

Record and Return To:

LANGDON TITLE AGENCY
463 FASHION AVE
RM 701
NEW YORK NY 10018

WARNING***

*** Information may be amended during the verification process, and may not be reflected on this cover page.

THIS PAGE CONSTITUTES THE CLERK'S
ENDORSEMENT, REQUIRED BY SECTION 316-a (5)
& 319 OF THE REAL PROPERTY LAW OF THE
STATE OF NEW YORK.

Nina Postupack
Nina Postupack
Ulster County Clerk

5
5/18/23

(42)

BARGAIN AND SALE DEED

THIS INDENTURE is made this 28th day of July, 2023 between KINGSTON VILLAGE PROPCO, LLC., a Delaware limited liability company, having an address at c/o Aker Holdings LLC, 20 Kent Street, Beacon, New York 1250 ("**Grantor**") and KINGSTON WORKFORCE HOUSING DEVELOPMENT FUND CORPORATION, a New York not-for-profit corporation organized pursuant to Article XI of the Private Housing Finance Law of the State of New York ("Article XI") and Section 402 of the Not-for-Profit Corporation Law of the State of New York, having its office at 253 West 35th Street, 3rd Floor, New York, New York 10001, as nominee for Grantor, pursuant to that certain Declaration of Interest and Nominee Agreement to be recorded simultaneously herewith ("**Grantee**").

W I T N E S E T H:

That Grantor, in consideration of Ten Dollars (\$10.00) and other good and valuable consideration paid by the Grantee, the receipt and sufficiency of which are hereby acknowledged, does hereby covenant, grant and release unto Grantee, its heirs and successors and assigns, forever, all right, title and interest of Grantor in and to the following:

All that certain plot, piece, or parcel of land, with the buildings and improvements thereon erected, situate, lying and being in the County of Ulster, City of Kingston, State of New York, as more particularly described on Exhibit A attached hereto and incorporated herein for all purposes.

TOGETHER with all right, title and interest, if any, of Grantor in and to any streets and roads abutting the above described premises to the center lines thereof;

TOGETHER with the appurtenances and all the estate and rights of Grantor in and to said premises;

SUBJECT to all covenants, restrictions, easements, liens and encumbrances of public record as of the date hereof;

TO HAVE AND TO HOLD the premises herein granted unto Grantee, its heirs and successors and assigns, forever.

AND Grantor, in compliance with Section 13 of the Lien Law, covenants that Grantor will receive the consideration for this conveyance and will hold the right to receive such consideration as a trust fund to be applied first for the purpose of paying the cost of the improvement and will apply the same first to the payment of the cost of the improvement before using any part of the total of the same for any other purpose

RKR
 Longdon Title Agency
 463 Garden Ave
 Rm 701
 New York, NY 10018

Exhibit A

Legal Description

ALL that certain plot, piece or parcel of land, situate, lying and being in the City of Kingston, County of Ulster, State of New York, bounded and described as follows:

BEGINNING at a point on the northerly side of Hurley Avenue, said point being at the southeasterly corner of other lands of Stony Run II Company LLC, Liber 3476 Page 314, to be conveyed to Kingston Village LLC, and RUNNING:

- 1) THENCE from said point of beginning along other lands of Stony Run II Company LLC to be conveyed to Kingston Village LLC, the following courses and distances: North 28 degrees 23 minutes 50 seconds West, 280.03 feet to a point;
- 2) THENCE North 61 degrees 36 minutes 10 seconds East, 254.19 feet to a point;
- 3) THENCE North 28 degrees 23 minutes 50 seconds West, 147.16 feet to a point;
- 4) THENCE South 61 degrees 36 minutes 10 seconds West, 78.39 feet to a point;
- 5) THENCE North 28 degrees 23 minutes 50 seconds West, 22.62 feet to a point;
- 6) THENCE South 61 degrees 36 minutes 10 seconds West, 8.88 feet to a point;
- 7) THENCE North 28 degrees 23 minutes 50 seconds West, 58.25 feet to a point on the southerly line of lands of Donna Appleyard Revocable Trust, Liber 4143 Page 151;
- 8) THENCE along said lands the following courses and distances: North 61 degrees 36 minutes 10 seconds East, 114.18 feet to a point;
- 9) THENCE North 5 degrees 54 minutes 20 seconds West, 175.77 feet to a point;
- 10) THENCE North 78 degrees 40 minutes 20 seconds East, 649.76 feet to a point;
- 11) THENCE along lands of City of Kingston, South 25 degrees 29 minutes 20 seconds East, 71.50 feet to a point on the northerly side of Hurley Avenue;
- 12) THENCE along the northerly side of Hurley Avenue, the following courses and distances: South 44 degrees 36 minutes 00 seconds West, 123.71 feet to a point;
- 13) THENCE South 39 degrees 48 minutes 20 seconds West, 292.88 feet to a point;
- 14) THENCE South 35 degrees 54 minutes 40 seconds West, 382.75 feet to a point;
- 15) THENCE South 38 degrees 43 minutes 00 seconds West, 250.63 feet to the place of BEGINNING.

TOGETHER with, drainage easements across adjoining property as set forth in document at Liber 1198 of Deeds at Page 164.

ALL that certain plot, piece or parcel of land, situate, lying and being in the City of Kingston, County of Ulster, State of New York, bounded and described as follows:

BEGINNING at a point on the northerly side of Hurley Avenue, said point also being the southeasterly corner of lands of Gary R. Milliken and Trudy Mae Trutwin Liber 3258 Page 21 and RUNNING;

- 1) THENCE along the easterly line of lands of Milliken and Trutwin the following courses and distances: North 25 degrees 54 minutes 10 seconds West, 498.93 feet to a point;
- 2) THENCE North 25 degrees 52 minutes 20 seconds West, 111.55 feet to a recovered iron bar at the southwesterly corner of lands of Donna M. Appleyard Trust, Liber 4143 Page 151;
- 3) THENCE along the southerly line of lands of Appleyard, North 61 degrees 36 minutes 10 seconds East, 570.74 feet to a point at the northwesterly corner of lands now or formerly of Stony Run Company, LLC, Liber 2640 Page 151;
- 4) THENCE along the westerly line of lands of Stony Run Company, LLC the following courses and distances: South 28 degrees 23 minutes 50 seconds East, 58.25 feet to a point;
- 5) THENCE North 61 degrees 36 minutes 10 seconds East, 8.66 feet to a point;
- 6) THENCE South 28 degrees 23 minutes 50 seconds East, 22.62 feet to a point;
- 7) THENCE North 61 degrees 36 minutes 10 seconds East, 78.39 feet to a point;
- 8) THENCE South 28 degrees 23 minutes 50 seconds East, 147.16 feet to a point;
- 9) THENCE South 61 degrees 36 minutes 10 seconds West, 254.19 feet to a point;
- 10) THENCE South 28 degrees 23 minutes 50 seconds East, 280.03 feet to a point on the northerly side of Hurley Avenue;
- 11) THENCE along the northerly side of Hurley Avenue the following courses and distances: South 38 degrees 43 minutes 00 seconds West, 62.75 feet to a point;
- 12) THENCE South 47 degrees 58 minutes 20 seconds West, 156.83 feet to a point;
- 13) THENCE South 51 degrees 10 minutes 40 seconds West, 223.71 feet to the place of BEGINNING. .

FOR COUNTY USE ONLY

C1. SWS Code

C2. Date Deed Recorded

C3. Book

C4. Page

New York State Department of
Taxation and Finance

Office of Real Property Tax Services

RP- 5217-PDF

Real Property Transfer Report (8/10)

PROPERTY INFORMATION

1. Property
Location305
3851429

Hurley Avenue

* STREET NUMBER

* STREET NAME

Kingston

* CITY OR TOWN

* ZIP CODE

12401

2. Buyer
Name

Kingston Workforce

Housing Development Fund Corporation

* LAST NAME/COMPANY

* FIRST NAME

* LAST NAME/COMPANY

* FIRST NAME

3. Tax
Billing
AddressIndicate where future Tax Bills are to be sent
if other than buyer address (at bottom of form)

* LAST NAME/COMPANY

* FIRST NAME

* STREET NUMBER AND NAME

* CITY OR TOWN

* STATE

* ZIP CODE

4. Indicate the number of Assessment
Roll parcels transferred on the deed

2

of Parcels

OR

☐ Part of a Parcel

(Only if Part of a Parcel) Check as they apply:

4A. Planning Board with Subdivision Authority Exists

☐5. Deed
Property
Size

* FRONT FEET

X

* DEPTH

OR 12.40

* ACRES

4B. Subdivision Approval was Required for Transfer

☐

4C. Parcel Approved for Subdivision with Map Provided

☐6. Seller
Name

Kingston Village Propco

LLC

* LAST NAME/COMPANY

* FIRST NAME

* LAST NAME/COMPANY

* FIRST NAME

7. Select the description which most accurately describes the
use of the property at the time of sale:

F. Commercial

Check the boxes below as they apply:

8. Ownership Type is Condominium

☐

9. New Construction on a Vacant Land

☐

10A. Property Located within an Agricultural District

☐10B. Buyer received a disclosure notice indicating that the property is in an
Agricultural District☐

SALE INFORMATION

11. Sale Contract Date

12. Date of Sale/Transfer

07/28/2023

13. Full Sale Price

10.00

(Full Sale Price is the total amount paid for the property including personal property.
This payment may be in the form of cash, other property or goods, or the assumption of
mortgages or other obligations.) Please round to the nearest whole dollar amount.14. Indicate the value of personal
property included in the sale

0.00

15. Check one or more of these conditions as applicable to transfer:

- ☐ A. Sale Between Relatives or Former Relatives
☐ B. Sale between Related Companies or Partners in Business.
☐ C. One of the Buyers is also a Seller
☐ D. Buyer or Seller is Government Agency or Lending Institution
☐ E. Deed Type not Warranty or Bargain and Sale (Specify Below)
☐ F. Sale of Fractional or Less than Fee Interest (Specify Below)
☐ G. Significant Change in Property Between Taxable Status and Sale Dates
☐ H. Sale of Business is Included in Sale Price
☐ I. Other Unusual Factors Affecting Sale Price (Specify Below)
☒ J. None

Comment(s) on Condition:

ASSESSMENT INFORMATION - Data should reflect the latest Final Assessment Roll and Tax Bill

16. Year of Assessment Roll from which information taken (YY) 20

17. Total Assessed Value

17,970,000

18. Property Class

411

19. School District Name

Kingston

20. Tax Map Identifier(s)/Roll Identifier(s) (If more than four, attach sheet with additional identifier(s))

4B. 70-1-1,2

CERTIFICATION

I certify that all of the items of information entered on this form are true and correct (to the best of my knowledge and belief) and I understand that the making of any willful
false statement of material fact herein subject me to the provisions of the penal law relative to the making and filing of false instruments.

SELLER SIGNATURE

SELLER SIGNATURE

7/25/23

DATE

BUYER SIGNATURE

BUYER SIGNATURE

7/28/23

DATE

BUYER CONTACT INFORMATION

(Enter information for the buyer. Note: If buyer is LLC, society, association, corporation, joint stock company, estate or
entity that is not an individual agent or subsidiary, then a name and contact information of an individual responsible
party who can answer questions regarding the transfer must be entered. Type or print clearly.)

Kingston Workforce

Housing Development Fund Corporation

* LAST NAME

* FIRST NAME

(212)

940-3000

* AREA CODE

* TELEPHONE NUMBER (EX. 9999999)

253

West 35th Street, 3rd Fl.

* STREET NUMBER

* STREET NAME

New York

NY

10001

* CITY OR TOWN

* STATE

* ZIP CODE

BUYER'S ATTORNEY

Dargatz

Doxia

* LAST NAME

* FIRST NAME

(212)

786-4737

* AREA CODE

* TELEPHONE NUMBER (EX. 0000000)



EXHIBIT C

NEW YORK STATE DEPARTMENT OF STATE
DIVISION OF CORPORATIONS, STATE RECORDS AND UNIFORM COMMERCIAL CODE
FILING RECEIPT

ENTITY NAME : KINGSTON WORKFORCE HOUSING DEVELOPMENT FUND CORPORATION
DOCUMENT TYPE : CERTIFICATE OF INCORPORATION
ENTITY TYPE : DOMESTIC NOT-FOR-PROFIT CORPORATION (HOUSING DEVELOPMENT FUND COMPANY) (ARTICLE XI)

DOS ID : 6940627
FILE DATE : 07/19/2023
FILE NUMBER : 230719004078
TRANSACTION NUMBER : 202307190004289-2231054
EXISTENCE DATE : 07/19/2023
DURATION/DISSOLUTION : 07/19/2026
COUNTY : NEW YORK



SERVICE OF PROCESS ADDRESS : HP RHINEBECK HOUSING DEVELOPMENT FUND COMPANY, INC.
C/O NYC PARTHERSHIP HOUSING DEVELOPMENT FUND COMPA, 253 WEST 35TH STREET, 3RD FLOOR
NEW YORK, NY, 10001, USA

ELECTRONIC SERVICE OF PROCESS EMAIL ADDRESS :

N/A

FILER : HOUSING PARTNERSHIP DEVELOPMENT CORPORATION
ATTN: GENERAL COUNSEL, 253 WEST 35TH STREET, 3RD FLOOR
NEW YORK, NY, 10001, USA

SERVICE COMPANY : UNITED CORPORATE SERVICES, INC.
SERVICE COMPANY ACCOUNT : 37
CUSTOMER REFERENCE : KINGS62314

You may verify this document online at : <http://ecorp.dos.ny.gov>
AUTHENTICATION NUMBER : 100003962895

TOTAL FEES:	\$110.00	TOTAL PAYMENTS RECEIVED:	\$110.00
FILING FEE:	\$75.00	CASH:	\$0.00
CERTIFICATE OF STATUS:	\$0.00	CHECK/MONEY ORDER:	\$0.00
CERTIFIED COPY:	\$10.00	CREDIT CARD:	\$0.00
COPY REQUEST:	\$0.00	DRAWDOWN ACCOUNT:	\$110.00
EXPEDITED HANDLING:	\$25.00	REFUND DUE:	\$0.00

**STATE OF NEW YORK
DEPARTMENT OF STATE**

I hereby certify that the annexed copy for KINGSTON WORKFORCE HOUSING DEVELOPMENT FUND CORPORATION, File Number 230719004078 has been compared with the original document in the custody of the Secretary of State and that the same is true copy of said original.

WITNESS my hand and official seal of the
Department of State, at the City of Albany,
on July 19, 2023.



Brendan C. Hughes

Brendan C. Hughes
Executive Deputy Secretary of State

JAN 17 2025

Authentication Number: 100003962898 To Verify the authenticity of this document you may access the
Division of Corporation's Document Authentication Website at <http://ecorp.dos.ny.gov>

CERTIFICATE OF INCORPORATION
OF

KINGSTON WORKFORCE HOUSING DEVELOPMENT
FUND CORPORATION

PURSUANT TO ARTICLE XI OF THE PRIVATE HOUSING FINANCE LAW AND
SECTION 402 OF THE NOT-FOR-PROFIT CORPORATION LAW

We, the undersigned, for the purpose of forming a company pursuant to Article XI of the Private Housing Finance Law and the Not-for-profit Corporation Law, both of the State of New York, hereby certify:

I

The name of the proposed company is Kingston Workforce Housing Development Fund Corporation and is hereinafter referred to as the "Company."

II

This Company has been organized exclusively to participate in the development, on a non-profit basis, of a housing project for persons of low income in the City of Kingston, County of Ulster. Person of low income shall mean a person who satisfies the definition of person of low income as defined in any federal or state low income housing capital program.

The Company is empowered to do and perform all acts reasonably necessary to accomplish the purposes of the Company, including the execution of a Regulatory Agreement with a funding agency or any agency or instrumentality thereof, and such other instruments and undertakings as may be necessary to enable the Company to secure the benefits of financing.

JAN 14 2025

The company shall not cause or permit any vacant dwelling unit to be rented to, or occupied by, anyone other than a person of low income. Dwelling units owned or controlled by the Company may not be subleased or assigned to anyone who is not a person of low income.

All income and earnings of the Company shall be used exclusively for corporate purposes. No part of the net income, net earnings or assets of the Company shall inure to the benefit or profit of any private shareholder, firm, corporation, association or individual (except that reasonable compensation may be paid for services rendered to or for the Company), and no private shareholder, firm, corporation, association or individual shall be entitled to share in the distribution of any of the corporate assets on dissolution of the Company.

No substantial part of the activities of the Company shall be the carrying on of propaganda, or otherwise attempting to influence legislation (except as otherwise provided by the Internal Revenue Code Section 501(h)). The Company may not participate in, or intervene in (including the publication or distribution of statements), any political campaign on behalf of or in opposition to any candidate for public office.

III

This Certificate of Incorporation may not be altered, amended or dissolved without the consent of both the funding agency, if any, and the State Commissioner of Housing and Community Renewal.

The company shall neither sell, transfer or assign nor contract to sell, transfer or assign all or substantially all of its assets, or any of its real property, without the prior written approval of the State Commissioner of Housing and Community Renewal. The use or disposition of the proceeds of such sale, transfer or assignment must be approved in writing by the State Commissioner of Housing and Community Renewal.

IV

In the event of the dissolution of the Company or the winding up of its affairs, the Company's property after payment of necessary expenses thereof shall not be conveyed or distributed to any individual or organization created or operated for profit, but shall, subject to the approval of Commissioner of Housing and Community Renewal of the State of New York and any approvals required by Section 1002(d) of the New York State Not-for-profit Corporation Law, be conveyed or distributed only to an organization or organizations created and operated for non-profit purposes substantially similar to those of the Company, and which shall qualify as an organization exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, provided, however, that the Company shall at all times have the power to convey all of its property to the Federal Housing Commissioner or his nominee.

V

If the Company receives a temporary loan or advance from the Housing Development Fund, or a municipal housing development fund, as established by, or pursuant to, Article Eleven of the Private Housing Finance Law, it shall be authorized to enter into an agreement with the Commissioner of Housing and Community Renewal of the State of New York, or the supervising agency as the case may be, providing for regulation with respect to rents, profits, dividends and disposition of property or franchises.

VI

If the Company receives a temporary loan or advance from the Housing Development Fund, or a municipal housing development fund, as established by, or pursuant to, Article Eleven of the Private Housing Finance Law, the Commissioner of

Housing and Community Renewal of the State of New York, or the supervising agency, as the case may be, shall have the power, if, in his, or its, discretion, he, or it, determines either that such temporary loan or advance is in jeopardy of not being repaid, or that the proposed housing project for which such temporary loan or advance was made is in jeopardy of not being constructed, to appoint to the board of directors of such Company a number of new directors, which number shall be sufficient to constitute a majority of such board, notwithstanding any other provision of this certificate of incorporation or any other provision of law.

VII

If the Company receives a payment, grant or loan from the Housing Trust Fund Corporation, the Housing Trust Fund Corporation shall have the power, if, in its discretion, it determines either that any such payment, grant or loan is in jeopardy of not being repaid, or that the proposed housing project for which the payment, grant or loan was made is in jeopardy of not being constructed or not being operated in compliance with the terms of the payment, grant or loan, to appoint to the board of directors of such Company a number of new directors, which number shall be sufficient to constitute a majority of such board, notwithstanding any other provision of this certificate of incorporation.

VIII

The project shall be the sole asset and business purpose of the Company.

IX

Nothing contained in the Certificate of Incorporation shall authorize the Company to undertake or carry out any of the activities specified in paragraphs (a) through (v) of

Section 404 of the Not-for-profit Corporation Law.

X

The office of the Company is to be located in the County of New York and State of New York.

XI

By-laws of the Company may be adopted by the directors at any regular meeting or at any special meeting called for that purpose, so long as they are not inconsistent with the provisions of these Articles, Article Eleven of the Private Housing Finance Law, or the By-laws of the members.

XII

The number of directors of the Company shall be not less than three nor more than eleven. The exact number of directors shall be set forth in the By-Laws. The sole member of the Company is NYC Partnership Housing Development Fund Company, Inc. (the "Charitable Organization"). The board of directors of the Company shall, at all times, be limited to the individuals who are either members of the board of directors of the Charitable Organization or who have otherwise been appointed or elected directors of the Company by the Charitable Organization. In the event that the Charitable Organization ceases to be the sole member of the Company or dissolves or ceases to have written recognition of exemption pursuant to Section 501(c)(3) or Section 501(c)(4) of the Code, or any successor statute from the United States Internal Revenue Service or any successor agency, the directors of the Company shall, at all times, be limited to individuals who have been appointed or elected by a comparable entity which has such exemption and which was formed for purposes that include providing housing accommodations for persons and

families of low income.

XIII

The names and residences of the initial directors of the Company:

Name	Residences
Jamie A. Smart	130 Malcolm X Boulevard, #620 New York, New York 10026
Esther Toporovsky	130 Saint Edwards Street, #8D Brooklyn, New York 11201
Shelia S. Martin	257 Prospect Place Brooklyn, New York 11238

XIV

All of the incorporators to this Certificate of Incorporation are of full age. At least two-thirds of them are citizens of the United States, and at least one of the persons named as a director of the Company is a citizen of the United States and a resident of the State of New York.

XV

The Company hereby designates the Secretary of State as its agent upon whom process may be served. The post office address of the Company to which the Secretary of State shall mail a copy of any process served upon him as against the Company is HP Rhinebeck Housing Development Fund Company, Inc., c/o NYC Partnership Housing

Development Fund Company, Inc., 253 West 35th Street, 3rd Floor, New York, New York 10001.

XVI

This Company is a Corporation as defined in subparagraph (a) (5) of Section 102 of the Not-for-profit Corporation Law. This Company is a Charitable Corporation under Section 201 of the Not-for-profit Corporation Law.

XVII

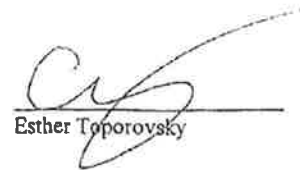
This article does not alter or expand the statement of purpose and is included for purposes of reference to Section 501(c)(3) of the Internal Revenue Code of 1986 as amended. Notwithstanding any other provisions of these articles, the Company is organized exclusively for one or more of the following purposes: religious, charitable, scientific, testing for public safety, literary, or educational purposes, or to foster national or international amateur sports competition (but only if no part of its activities involve the provision of athletic facilities or equipment), or for the prevention of cruelty to children or animals, as specified in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, and shall not carry on any activities not permitted to be carried on by a corporation exempt from Federal income tax under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or corresponding provisions of any subsequent Federal tax law.

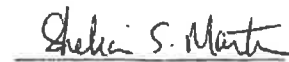
XVII

The duration of the Company shall be three (3) years from the date of filing this Certificate of Incorporation with the Secretary of State.

IN WITNESS WHEREOF, we have made, subscribed and acknowledged this
Certificate of Incorporation this 11th day of July, 2023.


Jamie A. Smart


Esther Toporovsky


Shelia S. Martin

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On July 11, 2023, before me personally came Jamie A. Smart to me known and known to me to be the same person described in and who executed the foregoing Certificate of Incorporation of Kingston Workforce Housing Development Fund Corporation and he duly severally acknowledged to me that he executed the same.

Notary Public

MILEIKA BETHANCOURT
Notary Public, State of New York
No. 011556220876
Qualified in Kings County
Commission Expires April 19, 2024

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On July 11, 2023, before me personally came Esther Toporovsky to me known and known to me to be the same person described in and who executed the foregoing Certificate of Incorporation of Kingston Workforce Housing Development Fund Corporation and she duly severally acknowledged to me that she executed the same.

Notary Public

MILEIKA BETHANCOURT
Notary Public, State of New York
No. 011556220876
Qualified in Kings County
Commission Expires April 19, 2024

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On July 11, 2023, before me personally came Shelia S. Martin to me known and known to me to be the same person described in and who executed the foregoing Certificate of Incorporation of Kingston Workforce Housing Development Fund Corporation and she duly severally acknowledged to me that she executed the same.

Notary Public

MILEIKA BETHANCOURT
Notary Public, State of New York
No. 011556220876
Qualified in Kings County
Commission Expires April 19, 2024



KATHY HOCHUL
Governor

Homes and Community Renewal

RUTHANNE VISNAUSKAS
Commissioner/CEO

CONSENT TO INCORPORATE BY THE COMMISSIONER OF HOUSING AND COMMUNITY RENEWAL

I, Arnon Adler, Housing Development Fund Program Director at Housing and Community Renewal of the State of New York, do this 19th day of July, 2023 pursuant to Article Eleven of the Private Housing Finance Law of the State of New York, hereby certify that I consent to the filing of the foregoing Certificate of Incorporation of Kingston Workforce Housing Development Fund Corporation with the Secretary of State of the State of New York.

Arnon Adler

PROGRAM DIRECTOR, HOUSING
DEVELOPMENT FUND PROGRAM
HOUSING AND COMMUNITY
RENEWAL

JAN 17 2025

Hampton Plaza, 16-40 State St., Albany, NY 12247 | www.nyshcr.org

Filed with the NYS Department of State on 07/19/2023
Filing Number: 230719004078 DOS ID: 6940627

UNI-37

**CERTIFICATE OF INCORPORATION
OF
KINGSTON WORKFORCE HOUSING DEVELOPMENT
FUND CORPORATION**

**PURSUANT TO
ARTICLE XI OF THE NEW YORK STATE PRIVATE HOUSING FINANCE LAW
AND
SECTION 402 OF THE NEW YORK STATE NOT-FOR-PROFIT
CORPORATION LAW**

**Housing Partnership Development Corporation
253 West 35th Street, 3rd Floor
New York, New York 10001
Attn: General Counsel
Cust Ref# KINGS62314**

DRAWDOWN

EXHIBIT D

CITY OF KINGSTON

Office of the Mayor

mayor@kingston-ny.gov

Steven T. Noble
Mayor



November 13th, 2024

To Whom It May Concern,

The City of Kingston has a regulatory agreement with this building dated April 21, 2023 which requires that the building be operated as an affordable housing project whereby 100 percent of the building's tenant are subject to income eligibility requirements and rents are set in accordance with HUD guidelines.

As to tenants in possession of various apartments at the building on the date of the regulatory agreement, the agreement provides that those tenants be treated as if they were covered by the Emergency Tenant Protection Act, with oversight and jurisdiction provided by the City of Kingston. If you have any questions, please contact the City's Director of Housing Initiatives, Bartek Starodaj (BStarodaj@kingston-ny.gov).

Sincerely,

Steven T. Noble
Mayor

JAN 14 2025
City of Kingston
Housing Initiatives
Bartek Starodaj



State of New York
Division of Housing and Community Renewal
Office of Rent Administration
Web Site: www.hcr.ny.gov

Gertz Plaza
92-31 Union Hall Street
Jamaica, NY 11433
(833) 499-0343

DOCKET NUMBER
MW 010007 AD

LISTING OF TENANT(S)
AFFECTED BY THIS ORDER

SUBJECT HOUSING ACCOMMODATION: 305 HURLEY AVE
KINGSTON NY 12401

PAGE: 1

305 HURLEY AVE

RENT STABILIZED APARTMENTS

APARTMENT NUMBER	TENANT NAME
01A	BRITTANIE KERSHAW
01B	PAUL MBUGUA
01C	GATEWAY HUDSON VALLEY
01D	GATEWAY HUDSON VALLEY
01E	JACQUELINE ALEXANDER
01F	AMANDA TREASURE
01G	CHARLOTTE LLOYD
01H	PEDRO MILLAPEDROZO
02A	ALLEN DOLAN JR
02B	SONIA REYES
02C	ROSA DOMINGUEZ LOPEZ
02D	MIKAYLA WHITE
02E	LORENA CASTILLO
02F	RICHARD SWART JR.
02G	VANESSA MARTINEZ DE VALERA
02H	ARIANA BRODHEAD
02J	THOMAS KEANE JR.
02K	KAITY ALTU
02L	SIJAL DANGOL
02M	GATEWAY HUDSON VALLEY
03A	ENGEL DELGADO
03B	SHERI BURROUGHS
03C	CURRENT OCCUPANT
03D	PAULA CORNEILSON
03E	INFINITI HASBROUCK
03F	SERGIO VASQUEZ
03G	KEISHA DAVIS
03H	DIJONEE SPRUILL
03J	GATEWAY HUDSON VALLEY
03K	ANGELA CRUZ
03L	ELVELIE EDWARDS
03M	GATEWAY HUDSON VALLEY
04A	TIFFINEY JONES
04B	LATICIA WILSON
04C	MIRIAM CARDOSO
04D	KELLY FARRELL
04E	ESTEBAN ARAGON
04F	ESTIBEN AVILA CLAVIJO
04G	ANDREA S. ALLEN
04H	KIMESHA BAILEY



LISTING OF TENANT(S)
AFFECTED BY THIS ORDER

SUBJECT HOUSING ACCOMMODATION: 305 HURLEY AVE
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305 HURLEY AVE (CONTINUED)

RENT STABILIZED APARTMENTS (CONTINUED)

APARTMENT NUMBER	TENANT NAME
08E	DANIEL PEREZ
08F	RYAN WINNE
08G	ADAM BROWN
08H	CURRENT OCCUPANT
09A	YOUSUF SHEHZAD
09B	ALEXANDRA DUTKA
09C	VACANT
09D	PATRICIA CORTEZ-BELL
09E	MUHAMMAD RAHMAN
09F	CATHY BRODHEAD
09G	SHANZIA PETERS
09H	MARIA E. RIOS GOMEZ
09K	THERESA MISASI
09L	NICHOLAS PENDELL
09M	CURRENT OCCUPANT
10A	DUANE PULVER
10B	TRINA MARIE WOLFERSTEIG
10C	JOHN LOWE
10D	CRISTINA CARPINO
10E	VACANT
10F	TERRI PEPPARD
10G	JENNIFER FINCK
10H	DOMINICK LEONARDO
10J	SOPHIA MEDICI
10K	MARGUERITE SMITH
10L	CHRISTIN DAVIS
11A	MARYANN GORSLINE
11B	ERNEST DAVIS SR.
11C	WILLIAM ROUTHIER
11D	PATRICIA CORCORAN
11E	AVTAR SINGH
11F	MELISSA BRENNER
11G	JONATHAN REYES
11H	MATTHEW W MARTIN
12A	GATEWAY HUDSON VALLEY
12B	GATEWAY HUDSON VALLEY
12C	CELESTE CORLEY
12D	ROBERT KILCREASE
12E	MARIN FIORE
12F	CARLOS CAMPUZANO



LISTING OF TENANT(S)
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305 HURLEY AVE (CONTINUED)
RENT STABILIZED APARTMENTS (CONTINUED)

APARTMENT NUMBER	TENANT NAME
16G	GATEWAY HUDSON VALLEY
16H	GATEWAY HUDSON VALLEY
17A	RAINIERO SOTO
17B	JYOTHI SAMUDRALA
17C	JOAN CORTON
17D	KRISTINA BILODEAU
17E	KRISTA Warburton
17F	MIN CHOI
17G	MARE EARLEY
17H	JENNIFER JEAN ADAMS
18A	MATTHEW PETER RIVERA
18B	FAYE RICHLAND
18C	GATEWAY HUDSON VALLEY
18D	JOHN TURNER
18E	MARYANN FINCH
18F	KATHLEEN CAMPBELL
18G	PREETI CHILANA
18H	TODD BERARDI
19A	CAROL KOMOSA
19B	FRED BELL
19C	MARY PLIEGO
19D	REILLY DELLER
19E	MICHAEL BORCHERDT
19F	GATEWAY HUDSON VALLEY
19G	GATEWAY HUDSON VALLEY
19H	JON BOUGHTON
20A	JENNIFER DRAKE
20B	KATHLEEN HETHERINGTON
20C	DENIZ SANTIAGO
20D	MIKAYLA DABLAN-AZONY
20E	YVETTE RIGG
20F	ALFRED DRAKE
20G	HELEN JANE CANO
20H	WILLIAM BUCKMAN
20J	GATEWAY HUDSON VALLEY
20K	LETHA CRUZ
20L	LINDA VITTHUHN
20M	JOHN MYERS
21A	MICHAEL KULL
21B	RAQUEL GONZALEZ



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LISTING OF TENANT(S)
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SUBJECT HOUSING ACCOMMODATION: 305 HURLEY AVE
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305 HURLEY AVE (CONTINUED)

RENT STABILIZED APARTMENTS (CONTINUED)

APARTMENT NUMBER	TENANT NAME
24L	CURRENT OCCUPANT
24M	EUGENE LANGSTRAND
25A	STEPHANIE MOWER
25B	MELISSA LYDIA PETTIGREW
25C	PAULA CERTOMA
25D	CURRENT OCCUPANT
25E	WILLIAM HOLTON
25F	WILLIAM SICKLES
25G	KELLY RUSHFORD
25H	TOM CONNOR
25J	LEIDEY SANCHEZ
25K	SUE PEOPLES
25L	MICHAEL MARTIN
25M	MICHELLEANNE MASON
26A	ROBERT E. HEBEL
26B	CURRENT OCCUPANT
26C	REBECCA WHITTAKER
26D	JASON LALL
26E	JESSICA MCCracken
26F	MARTHA MUNOZ
26G	CATHERINE HAZZARD
26H	JAQUELINE PEREZ
26J	GREG HALLER
26K	CHAD STUCKY
26L	ASHLEY HARRIS
26M	ANDREA CANCER



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305 HURLEY AVE (CONTINUED)
RENT STABILIZED APARTMENTS (CONTINUED)

APARTMENT NUMBER	TENANT NAME
21C	JODI DETHOMAS
21D	ERIN DERMODY
21E	FAITH EDWARDS
21F	ALEXANDRIA MEIER
21G	ETSUKO HIGA
21H	CHRISTOPHER M NIEVES
21J	JURREL ARMSTRONG
21K	ASHLEY LONGENDYKE
21L	CHARESSE HOWELL
21M	CURRENT OCCUPANT
22A	GATEWAY HUDSON VALLEY
22B	ANGELO TORRES
22C	GATEWAY HUDSON VALLEY
22D	CAILIN CIENKI
22E	HEYLEM RUIZ PURIZACA
22F	ANGELICA HALL
22G	PATRICIA SMITH
22H	GATEWAY HUDSON VALLEY
23A	SARAH DIBELLA
23B	JANIAH HASBROUCK
23C	CRYSTAL FERGUSON
23D	INEZ VANDYKE
23E	AYESHA WHITEHEAD
23F	DAVID BURKHARDT
23G	CURRENT OCCUPANT
23H	DENISE CHAFFIN
23J	EFRAIN RODRIGUEZ JR.
23K	CURRENT OCCUPANT
23L	CARMELLA GRASSI
23M	JAMES LOVE JR
24A	GATEWAY HUDSON VALLEY
24B	EMMA R FERRITER
24C	VANESSA DAVIS
24D	JOHN J. EDWARDS JR
24E	DESTINY RUUD
24F	LOIS MCGRUDER-JARMAN
24G	BELINDA DANKWAH
24H	WAYNE COOPER JR.
24J	VIVIAN COFFIELD
24K	ALICE MURRAY



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305 HURLEY AVE (CONTINUED)
RENT STABILIZED APARTMENTS (CONTINUED)

APARTMENT NUMBER	TENANT NAME
12G	DONALD PESCIOTTA
12H	NICOLE CLAUSI
13A	DIANE NICOLETTI
13B	CORINNA HELMKE
13C	SHANNA BRATHWAITE
13D	JOSE LUIS CALIXTO
13E	ALEXA FATUM
13F	CURRENT OCCUPANT
13G	JOSEPH GREENE III
13H	STEVEN MURPHY
13J	LUCY T. BALLANTINE
13K	CURRENT OCCUPANT
13L	ELLEN MONROE
13M	DAWN WYRICK
14A	JASON JOHNSTON-RILEY
14B	BARBARA ALTOMARI
14C	DAVID BROCKMEIER
14D	GATEWAY HUDSON VALLEY
14E	GATEWAY HUDSON VALLEY
14F	ELENOR BLUM
14G	AUSTIN H M FERRELL
14H	TRAVIS WINFIELD
15A	BRANDON MARK WILSON
15B	ANN LENT
15C	MACKBANY CASTILLO
15D	TIMOTHY HILTS
15E	FRANK AIENA
15F	MONIQUE KINARD
15G	KENNETH GACKSTATTER
15H	NORMA LEMUS
15J	BRITTANY DASILVA
15K	CRISPIN ARAGON
15L	CATHERINE GORMLEY
15M	ROMAN VINNICHUK
16A	GATEWAY HUDSON VALLEY
16B	BRUCE P KIRKPATRICK
16C	GATEWAY HUDSON VALLEY
16D	CURRENT OCCUPANT
16E	NICOLE SPINELLI
16F	KALIYA HOUGH



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305 HURLEY AVE (CONTINUED)
RENT STABILIZED APARTMENTS (CONTINUED)

APARTMENT NUMBER	TENANT NAME
04J	KEN PICKLYK
04K	LEITHER MOULTRIE
04L	DAVID SANTA ANA
04M	GATEWAY HUDSON VALLEY
05A	CURRENT OCCUPANT
05B	CURRENT OCCUPANT
05C	EVAN OLSEN
05D	TREVOR BAILEY
05E	KRISTA BOLTER
05F	CURRENT OCCUPANT
05G	ANICET COQ
05H	DEYANIRA PERILLA
05J	GATEWAY HUDSON VALLEY
05K	SUZANNE CASIVANT
05L	LINDA DUSPIVA
05M	CURRENT OCCUPANT
06A	CURRENT OCCUPANT
06B	MARIE TALASKA
06C	KIRA NATALE
06D	AFEIBIA HENDERSON
06E	HORACE GREGG
06F	ROSEANNE CODDINGTON
06G	SHEENA TANESHA BROWN MORRIS
06H	LINDA MATEO
06J	GATEWAY HUDSON VALLEY
06K	KRISTINA BRUNETTO
06L	JOSEPHINE FRENCH
06M	DONALD TEMPLE
07A	DOUGLAS WHITAKER
07B	PETER GREEN
07C	MARIE ADOLPHE
07D	RENE CASTELLANOS
07E	ANASS MECHKOUR
07F	GATEWAY HUDSON VALLEY
07G	SAHJA ECTOR
07H	RONALD HIGGINS
08A	GATEWAY HUDSON VALLEY
08B	JASMINE JOHNSON
08C	HEIDIAN MILLS
08D	KIMBERLY NORTH