

**RXR Glen Cove Village Square Owner LLC
c/o RXR Realty
625 RXR Plaza
Uniondale, NY 11556**

February 26, 2024

Ms. Ann Fangmann
Executive Director, Glen Cove CDA & IDA
City Hall – 9 Glen Street
Glen Cove, NY 11542

Dear Ms. Fangmann:

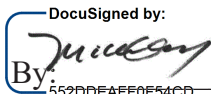
Reference is hereby made to that certain Sublease Agreement by and between the Glen Cove Industrial Development Agency (the “Agency”) and RXR Glen Cove Village Square Owner LLC (the “Company”), dated as of December 1, 2017. All capitalized terms used herein but not defined shall have the respective meanings ascribed to such terms in the Sublease Agreement.

Pursuant to Section 8.14 of the Sublease Agreement, the Company hereby certifies that the following items (attached hereto) are true, correct, accurate, and complete and fairly present the financial condition and results of the operations of the Company.

1. Balance Sheet (unaudited) of the Company at December 31, 2023
2. Income Statement (unaudited) of the Company at December 31, 2023

Sincerely,

RXR Glen Cove Village Square Owner LLC

DocuSigned by:

By: 552DDEAFFF0F54CD
Michael J. O'Leary Jr.
Authorized Person

Balance Sheet

Period = Dec 2023

Property = x-000010 p-vs p-vsr

Book = Accrual,FMV,GAAP,Budget ; Tree = bsres_summary

	Current Balance
Assets	
Cash and Cash Equivalents	
Cash	754,219
Restricted Cash	294,721
Total Cash and Cash Equivalents	1,048,940
Tenant Receivables - Net	137,322
Deferred Rents Receivable	374,980
Prepaid Expense & Other Assets	
Prepays	181,285
Other Assets	0
Total Prepaid Expenses & Other Assets	181,285
Leasehold Fee Interest and Improvements	1,064,752
Deferred Leasing Costs -Net	429,921
Deferred Finance Costs - Net	1,614,790
Land	8,919,238
Building & Improvements - Net	
Building and Improvements	73,624,776
Furniture Fixtures and Equip.	1,210,405
Accumulated Depreciation	-8,695,192
Total Building and Improvements - Net	66,139,990
Total Assets	79,911,219
Liabilities and Equity (Deficit)	
Liabilities	
Accounts Payable and Accrued Expenses	502,595
Mortgage Payable	73,000,000
Deferred Revenue & Tenant Security Deposits	275,307
Total Liabilities	73,777,902
Equity (Deficit)	6,133,317
Total Liabilities & Equity (Deficit)	79,911,219

Income Statement

Period = Dec 2023

Property = x-000010 p-vs p-vsr

Book = Accrual,FMV,GAAP,Budget ; Tree = res_isq

Year to Date**INCOME**

Market Rent	5,993,318
Gain / Loss To Lease	-462,514
Concessions	-82,853
Bad Debt Expense - Rents	-12,679
Bad Debt Allowance	1,476
Vacancy Loss	-267,911
Other Income - Residential	450,991
Rental Income - Commercial	447,984
Retail Concession	-29,536
Customer Relations	-4,145
Common Area Maintenance	9,018
Total Rental Income - Residential	<u>6,043,149</u>

EXPENSES

Total Payroll & Benefits	439,655
Total Repairs & Maintenance	161,684
Total Contract Services	366,143
Total Marketing Expense	175,453
Total General & Administrative	329,081
Total Utilities	130,698
Total Management Fees	179,947
Total Taxes	210,722
Total Insurance	157,552
Total Make Ready	54,389
Total Operating Expenses	<u>2,205,325</u>
Total Net Operating Income	<u>3,837,825</u>

Other Income & Expense

Locator Fees	3,000
Unrealized (Gain)/Loss on Financial Instruments	4,000
Gain on Insurance Proceeds	96,603
Professional Fees - General	53,875
Interest Exp - Mortgage	3,438,096
Accounting and Tax Fees	25
Depreciation and Amortization	3,074,031
Straight Line Rent Adjustment	-261,889
Total Other Income and Expense	<u>-6,407,741</u>
Total Net Income	<u>-2,569,916</u>

Income Statement

Period = Dec 2023

Property = x-000010 p-vs p-vsr

Book = Accrual,FMV,GAAP,Budget ; Tree = res_isq

	Year to Date
Capital Expenditures	
Building Capital	
Building	53,242
Building Improvements	2,781
Access Gates	1,100
Elevator Renovations	17,930
Mechanical Electrical & Plumbing	10,452
Equipment	-3
Total Building Capital	<u>85,502</u>
Tenant Related Capital	
Tenant Improvements	1,168,029
Appliances	2,724
Leasing Costs - Broker	404
Leasing Costs - Legal	0
Total Tenant Related Capital	<u>1,171,157</u>
Total Capital Expenditures	<u>1,256,659</u>