



## Phillips Lytle LLP

**Via Certified Mail**  
**Return Receipt Requested**

March 17, 2025

Glen Cove Villa LLC  
162-20 77th Road  
Flushing, NY 11366

Re: NOTICE OF TERMINATION  
Glen Cove Villa Project

Dear Sir or Madam:

We represent the Glen Cove Industrial Development Agency (the "Agency") in this matter. This correspondence is a follow-up to our letter dated February 14, 2025 (the "Default Notice Letter") wherein we informed you that: as of the date of that letter and as a result of failing to complete the construction, installation and equipping of the Project Facility on or before February 28, 2024 and the placement of a Lien on the Project Facility which was not removed within fifteen (15) days (the "Defaults"), Glen Cove Villa LLC, successor by merger to 135 Glen Cove Ave. Corp. (the "Company") is in default of that Sublease Agreement (Uniform Project Agreement) between the Agency and the Company dated as of December 1, 2021 (as amended, the "Sublease"). Reference is also made to certain forbearance agreements and resolutions, each of which have now expired.

The Default Notice Letter provided a thirty (30) day period to cure such Defaults. As of the date of this letter, the thirty-day period to cure has elapsed and the Company has not cured the above-referenced Defaults. As such, the Agency intends to terminate the Sublease and other related documents as of March 17, 2025.

ATTORNEYS AT LAW

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Reference to the Defaults and/or other Events of Default does not preclude the Agency from declaring other defaults or events of default. The Agency specifically reserves each and every one of its rights and remedies under the Sublease, the other related documents and applicable law.

Very truly yours,

Phillips Lytle LLP

*/s/ Milan K. Tyler*

By

Milan K. Tyler

cc: Ann S. Fangmann, Executive Director  
Pankaj Malik, Esq.  
Daniel P. Deegan, Esq.