# ATTORNEY GENERAL OF THE STATE OF NEW YORK SUFFOLK REGIONAL OFFICE

In the Matter of

Assurance No. 22-069

# Investigation by LETITIA JAMES, Attorney General of the State of New York, of

FAIRCO MANAGEMENT, GMM MANAGEMENT MAB MANAGEMENT, NHB MANAGEMENT, and FAIRCO MANAGEMENT, collectively known as FAIRFIELD PROPERTIES 538 Broadhollow Road, Third Floor East Melville, NY 11747

Respondents.

# ASSURANCE OF DISCONTINUANCE

The Office of the Attorney General of the State of New York ("OAG") commenced an investigation pursuant to New York State General Obligations Law § 7-109 and New York State Executive Law § 63(12) into Respondents' security deposit practices in residential rental apartments. This Assurance of Discontinuance ("Assurance") contains the findings of the OAG's investigation and the relief agreed to by the OAG and Fairco Management, GMM Management, MAB Management and NHB Management (collectively known as "Fairfield Properties" and referred to herein as "Fairfield Properties" or "Respondents"), whether acting through their respective directors, officers, employees, representatives, agents, affiliates, or subsidiaries. OAG and Respondents are collectively referred to herein as the "Parties".

# OAG's FINDINGS

1. Fairfield Properties is a New York-based real estate company which began its business of renting apartments in 1973. Among other things, Fairfield Properties owns and operates 196 rental buildings, through single purpose entities ("SPE") formed solely to own each of the buildings. The SPE rental buildings are located in the counties of Suffolk (123 buildings), Nassau (66 buildings) and Queens (7 buildings), which comprise 13,620 rental units, making it the largest apartment owner in the region. A list of the SPE rental buildings Fairfield Properties owns in New York State is attached as Exhibit A.

 During the times relevant to this Assurance, the SPE rental buildings were managed by one of Fairfield Properties' affiliated management entities – Fairco Management, GMM Management, MAB Management and NHB Management.

# New York State's Security Deposit Law

#### Escrow Requirements

3. Landlords who accept a security deposit from a tenant are required to hold the deposit in trust for the tenant and may not mingle the tenant's security deposit with the landlord's personal money or otherwise have it become the landlord's asset. N.Y. GOL § 7-103.

4. Landlords of buildings with six or more units must deposit the tenant's security deposit into an interest-bearing account in a bank within the state that pays a prevailing rate for such a deposit. *Id.* The landlord is required to provide notice to the tenant of the name and address of the bank where the security deposit is located along with the amount deposited. *Id.* Any interest accrued from the deposited security is the property of the tenant, minus a 1% administrative fee and must be applied to ongoing rent, paid on a yearly basis or returned when the tenant vacates the apartment.

# **Return of Security Deposits**

5. On June 14, 2019, the Housing Stability and Tenant Protection Act created additional protections around security deposits when tenants vacate an apartment.

6. When a tenant vacates an apartment, the landlord must refund the tenant's security deposit except for "an amount lawfully retained for the reasonable and itemized costs due to non-payment of rent, damage caused by the tenant beyond normal wear and tear, non-payment of utility charges payable directly to the landlord under the terms of the lease or tenancy, and moving and storage of the tenant's belongings." N.Y. GOL § 7-108.

7. If either party gives notice that they intend to terminate the tenancy, the landlord is required to notify their tenant in writing that the tenant has a right to have the apartment inspected before moving out where both parties are present. This notice is not required if the tenant gives less than 14 days' notice that they are terminating the tenancy. If requested, the inspection shall occur no earlier than 2 weeks and no later than 1 week before the end of the tenancy. At the end of the inspection, the landlord must provide the tenant with an itemized statement specifying the repairs and cleaning that are the basis for any deduction from the tenant's security deposit. The tenant has the right to cure any such conditions before the end of the tenancy.

8. Within fourteen (14) days after the tenant has vacated the apartment, the landlord must provide the tenant with an itemized statement specifying the basis for any deduction from the tenant's security deposit, including any repairs or cleaning. The landlord forfeits any right to retain any portion of the tenant's security deposit if it fails to provide the itemized statement and/or fails to return any portion of the security deposit due within 14 days after the tenant has vacated.

9. The landlord bears the burden of proof in showing the reasonableness of the amount retained.

10. The Attorney General is authorized to commence a proceeding against a landlord who violates the security deposit law and may seek restitution, injunctive relief and up to \$2000 for the cost of investigation.

# Respondents' Failure to Comply with the General Obligations Law

11. Respondents collected security deposits from tenants, which were deposited into accounts segregated by building.

12. Respondents failed to pay any interest accrued from the security deposit but represent that they complied with NY GOL §7-103 because interest rates were lower than the 1% management fee under the law.

13. Since June 14, 2019, Respondents have not been in strict compliance with the 2019 changes to the General Obligations Law concerning return of tenant security deposit. Respondents represent that they provided verbal notice to tenants about their right to have the apartment inspected with the landlord present, but failed to always provide notice in writing. Respondents represent that they inspected all apartments, but failed to always inspect apartments with their tenants present. Respondents represent that they provided tenants with notices of rent owed, and/or verbal notice of repair deductions, but failed always to provide their tenants an itemized statement specifying the basis for any deduction from the tenant's security deposit in writing. Respondents failed to always provide their tenants the opportunity to cure the repairs and cleaning before moving out.

14. Respondents withheld security deposits from the list of tenants attached to this Assurance as Exhibit B. For these tenants, Respondents either did not properly or timely provide

an itemized written statement specifying the basis for the deduction from the tenant's security deposit within 14 days of the tenant vacating the apartment, or the Respondents cannot provide documentation to that effect.

15. Respondents fully cooperated with the OAG in its investigation.

16. OAG finds that Respondents' failure to provide written proper notices and timely return tenant security deposits were in violation of N.Y. GOL §§ 7-103, 7-108 and Executive Law § 63(12).

17. Respondents admit the OAG's Findings, paragraphs 1 - 16 above.

18. The OAG finds the relief and agreements contained in this Assurance are appropriate and in the public interest. THEREFORE, the OAG is willing to accept this Assurance pursuant to Executive Law § 63(15), in lieu of commencing a statutory proceeding for violations of N.Y. GOL §§ 7-103 and 7-108 based on the conduct described above during June 2019 – December 2021.

IT IS HEREBY UNDERSTOOD AND AGREED, by and between the Parties:

#### RELIEF

19. <u>General Injunction</u>: Respondents shall not engage, or attempt to engage, in conduct in violation of the N.Y. GOL Article 7 Title 1, and expressly agrees and acknowledges that any such conduct is a violation of the Assurance, and that the OAG thereafter may commence the civil action or proceeding contemplated in paragraph 18, *supra*, in addition to any other appropriate investigation, action, or proceeding.

- 20. <u>Programmatic Relief:</u>
  - a. Respondents agrees to comply with the Iaw concerning security deposits by following the policies and procedures attached as Exhibit C.
  - Respondents will implement the relief described in this paragraph promptly and continue to implement the relief, unless the sections of the New York General Obligation Law that are the subject of this Assurance are modified.
  - c. Respondents shall promptly train its applicable staff on the security deposit policies and procedures attached as Exhibit C.
    - All applicable new employees hired subsequent to the effective date of the Assurance shall promptly be trained on the security deposit policies and procedures attached as Exhibit C.
    - Respondents shall hold yearly trainings for all of its applicable staff on the security deposit policies and procedures attached as Exhibit C.
  - Acceptance of this Assurance by the OAG is not an approval or endorsement by OAG of any of Respondents' policies practices or procedures, and the Respondents shall make no representation to the contrary.

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e. Pursuant to New York General Obligations Law 7-109, Respondents, in addition to any other remedies found in this Assurance or available at law, shall pay, upon further investigation by the OAG, to the State of New York a statutory penalty of \$2000.00 for each and every non-*de minimis* default in the performance of any obligation under this paragraph if a pattern and practice of violation or gross negligence is shown by the OAG, occurring after the effective date of the Assurance.

# 21. <u>Restitution</u>

- a. Respondents will pay restitution in the amount of \$422,598.21. Respondents have identified in Exhibit B all former tenants who, upon review, vacated between June 14, 2019 and December 31, 2021 and whose security deposit Respondents retained, either in whole or in part. Excluded from this list are tenants who settled their security deposit claims with Respondents, or tenants whose security was properly retained pursuant to the relevant law, such as, for example, when the tenant requested security to be applied to rent or other charges, or when a tenant was relocated.
- b. Respondents shall immediately notify the OAG of any tenant in Exhibit B who did not provide a forwarding address. For these tenants, Respondents will provide the OAG with their email and telephone number, if available. The OAG will contact these tenants to obtain a forwarding address for Respondents and will notify Respondents of any tenant where no forwarding address can be found. If the tenant prefers the OAG to send the check, the OAG will also notify Respondents.

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- c. Within 30 days of the Effective date of this Assurance, Respondents will send via first class mail to all tenants on Exhibit B with forwarding addresses who do not prefer the OAG to send the check:
  - i. A letter substantively the same as the letter attached as Exhibit D; and
  - ii. A check made out in the tenant's name for the amount of security deposit that Respondents withheld.
- d. Respondents will notify the OAG of all letters and checks that are returned undeliverable on a monthly basis, starting the month following the month that the letter and check in paragraph 21(c) are sent. For these tenants, Respondents will provide the OAG with their email and telephone number, as available, and the Parties will follow the applicable procedures in paragraph 21(b). For tenants with new forwarding addresses, Respondents will comply with the requirements in paragraph 21(c) within 30 days of the OAG providing the tenant's forwarding address.
- e. After 180 days have elapsed from the date a check was issued, Respondents will notify the OAG of all checks that have not been cashed. For those tenants, Respondents will provide the OAG with their email and telephone number if not already provided, as available. The Parties will follow the applicable procedures in paragraph 21(b). For tenants with new forwarding addresses, Respondents will comply with the requirements in paragraph 21(c) within 30 days of the OAG providing the tenant's forwarding address.

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- f. Within 30 days of notice by the OAG, Respondents will deliver to the OAG checks for all tenants the OAG identified as wishing the OAG to send their checks.
- g. The OAG shall provide Respondents with notice of all tenants where no forwarding address can be found. Within 30 days of that notice, Respondents shall send to the OAG a check for the cumulative amount that would have been sent to these tenants, complying with the instructions in paragraph 23(b).
- 22. Oversight/Monitoring:
  - a. Periodic Certification of Compliance: The Respondents shall provide the OAG with a written signed certification affirming its compliance with the requirements set forth in this Assurance, paragraph 20 (Programmatic Relief), to be submitted to the OAG within thirty (30) days of the Effective Date of this Assurance. Thereafter, a certification of compliance shall be submitted to the OAG on an annual basis for the following three (3) years. In any case where the circumstances warrant, the OAG may require Respondents to file an interim certification of compliance upon thirty (30) days' notice.
  - b. Respondents expressly agree and acknowledge that a default in the performance of any obligation under this paragraph is a violation of the Assurance, and that the OAG, after providing a written notice with 30 days to cure, thereafter may commence the civil action or proceeding contemplated in paragraph 18, in addition to any other appropriate investigation, action, or proceeding, and that evidence that the Assurance has been violated shall constitute prima facie proof of

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the statutory violations described in paragraph 16, pursuant to Executive Law § 63(15).

## 23. Monetary Relief

- a. Respondents shall pay to the State of New York \$180,000 in penalties (the "Monetary Relief Amount"). However, based on Respondents' cooperation in this investigation and in reliance on factual representations made by Respondents concerning identification of all affected tenants in buildings it owns, the OAG agrees to suspend payment of \$90,000 from said Monetary Relief Amount, provided that Respondents make a timely payment of the unsuspended balance of \$90,000 in full upon execution of this Assurance.
- b. Payments shall be made by attorney check, corporate or certified check, or bank draft, which shall be made payable to the "State of New York," and shall reference Assurance No. 22-069; payments shall be addressed to the attention of AAG Rachael C. Anello, State of New York, Office of the Attorney General, Suffolk Regional Office, 300 Motor Parkway, Suite 230, Hauppauge, NY 11788.
- c. Respondents' misrepresentation of any material fact in this Assurance, including the buildings it owns or the tenants eligible for return of their security deposit, shall constitute a default under this Assurance and the OAG may seek the suspended amount and any other claims it is entitled to by the Assurance or other law. A good faith representation shall not be construed as a misrepresentation for the purposes of this subsection.

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#### MISCELLANEOUS

#### Subsequent Proceedings.

24. Respondents expressly agree and acknowledge that the OAG may initiate a subsequent investigation, civil action, or proceeding to enforce this Assurance, for violations of the Assurance, or if the Assurance is voided pursuant to paragraph 32, and agrees and acknowledges that in such event:

- any statute of limitations or other time-related defenses to matters that are not already barred as of the effective date of this assurance are tolled from and after the effective date of this Assurance;
- b. the OAG may use statements, documents or other materials produced or provided by the Respondents prior to or after the effective date of this Assurance;
- c. any civil action or proceeding must be adjudicated by the courts of the State of New York, and that Respondents irrevocably and unconditionally waives any objection based upon personal jurisdiction, inconvenient forum, or venue.
- d. evidence of a violation of this Assurance shall constitute prima facie proof of a violation of the applicable law pursuant to Executive Law § 63(15).

25. Prior to commencing a proceeding to enforce this Assurance, the OAG will provide Respondents with written notice of the violation and an opportunity to cure within thirty days.

26. If a court of competent jurisdiction determines that the Respondents have violated the Assurance, the Respondents shall pay to the OAG the reasonable cost, if any, of obtaining such determination and of enforcing this Assurance, including without limitation legal fees, expenses, and costs.

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# Effects of Assurance:

27. This Assurance is not intended for use by any third party in any other proceeding.

28. This Assurance is not intended, and should not be construed, as an admission of wrongdoing or liability by the Respondents.

29. All terms and conditions of this Assurance shall continue in full force and effect on the Respondents and upon any assignee or transferee of the properties covered by this Assurance that is wholly or partially owned and/or managed by the Respondents and/or its principals ("Successor"). Respondents shall include in the transfer to a Successor of such properties a provision that binds the Successor to the terms of this Assurance. No party to this Assurance may assign, delegate, or otherwise transfer any of its rights or obligations under this Assurance without the prior written notice to the OAG. Nothing contained herein shall be construed as to deprive Respondents or any person of any private right under the law.

30. Any failure by the OAG to insist upon the strict performance by Respondents of any of the provisions of this Assurance shall not be deemed a waiver of any of the provisions hereof, and the OAG, notwithstanding that failure, shall have the right thereafter to insist upon the strict performance of any and all of the provisions of this Assurance to be performed by the Respondents.

### Communications:

31. All notices, reports, requests, and other communications pursuant to this Assurance must reference Assurance No. 22-069, and shall be sent electronically, and shall be addressed as follows:

If to the Respondents, to: David K. Berger, Director of Leasing and Commercial Property Management, <u>David.berger@fairfieldproperties.com</u>, or in his absence, to the person holding the title of Director of Leasing and Commercial Property Management with a copy to Harfenist Kraut & Perlstein LLP, 3000 Marcus Avenue, Suite 2E1, Lake Success, New York 11042.

If to the OAG, to: AAG Rachael C. Anello, <u>rachael.anello@ag.ny.gov</u>, or in her absence, to the person holding the title of Assistant Attorney General-In-Charge of the Suffolk Regional Office.

#### Representations and Warranties:

- 32. The OAG has agreed to the terms of this Assurance based on, among other things, the representations made to the OAG by the Respondents directly, or through counsel and the OAG's own factual investigation as set forth in Findings, paragraphs 1 16 above. These representations include the number of buildings owed by Respondents, the number of tenants affected by this Assurance, and the amount of security deposits withheld by Respondents. The Respondents represent and warrant that neither they directly, nor through its counsel have made any material representations to the OAG that are knowingly inaccurate or misleading. If any material representations by Respondents or its counsel are later found to be knowingly inaccurate or misleading, this Assurance is voidable by the OAG in its sole discretion.
- 33. No representation, inducement, promise, understanding, condition, or warranty not set forth in this Assurance has been made to or relied upon by the Respondents in agreeing to this Assurance.

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34. The Respondents represents and warrants, through the signature below, that the terms and conditions of this Assurance are duly approved. Respondents further represent and warrants that Fairfield Properties, Inc. by Gary Broxmeyer, Co-Managing Partner and President, as the signatory to this AOD, is a duly authorized officer acting at the direction of the Board of Directors of Fairfield Properties, Inc., Fairco Management, GMM Management, MAB Management, and NHB Management.

#### General Principles:

- 35. Unless a term limit for compliance is otherwise specified within this Assurance, the Respondents' obligations under this Assurance are enduring. Nothing in this Agreement shall relieve Respondents of other obligations imposed by any applicable state or federal law or regulation or other applicable law.
- 36. Respondents agree not to take any action or to make or permit to be made any public statement creating the impression that the Assurance is without legal or factual basis.
- 37. Nothing contained herein shall be construed to limit the remedies available to the OAG in the event that the Respondents violate the Assurance after its effective date.
- 38. This Assurance may not be amended except by an instrument in writing signed on behalf of the Parties to this Assurance.
- 39. In the event that any one or more of the provisions contained in this Assurance shall for any reason be held to be invalid, illegal, or unenforceable in any respect, in the sole discretion of the OAG, such invalidity, illegality, or unenforceability shall not affect any other provision of this Assurance.
- 40. Respondents acknowledges that they have entered this Assurance freely and voluntarily and upon due deliberation with the advice of counsel.

- 41. This Assurance shall be governed by the laws of the State of New York without regard to any conflict of laws principles.
- 42. The Assurance and all its terms shall be construed as if mutually drafted with no presumption of any type against any party that may be found to have been the drafter.
- 43. This Assurance may be executed in multiple counterparts by the Parties hereto. All counterparts so executed shall constitute one agreement binding upon all Parties, notwithstanding that all Parties are not signatories to the original or the same counterpart. Each counterpart shall be deemed an original to this Assurance, all of which shall constitute one agreement to be valid as of the effective date of this Assurance. For purposes of this Assurance, copies of signatures shall be treated the same as originals. Documents executed, scanned and transmitted electronically and electronic signatures shall be deemed original signatures for purposes of this Assurance and all matters related thereto, with such scanned and electronic signatures having the same legal effect as original signatures.

44. The effective date of this Assurance shall be January 18, 2023

LETITIA JAMES Attorney General of the State of New York Suffolk Regional Office

-Anelo By: Rachael C. Anello

Assistant Attorney General

FAIRFIELD PROPERTIES, INC. FAIRCO MANAGEMENT GMM MANAGEMENT MAB MANAGEMENT NHB MANAGEMENT

By:

Gary Broxmeyer Co-Managing Partner and President

STATE OF ١ ss.: COUNTY OF

Sworn to before me this th day of Japuard 2022 NOTAR UBLIC MICHELLE HOLMES Notary Public, State of New York No. 01H05054362 Qualified in Suffolk County Commission Expires January 16, 20\_6

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| and after a state of the state | a raiałona Liana | 25 Trinity Place<br>821 Woodmere Court | LQ MAIhrack Ave                |                                   | 25 North Clinton Ave., Apts. 1A -<br>11B | 83 Elizabeth Street (Apts. 1 - 6) | Road<br>Apis: B1 - B11 B50 Litile East Neck West Babylon | Ave.<br>Apis. 1 - 34 (no 13) 65 Prospect | 15 Saxon Avenue, Apts. 21-38 | 265 East Main Street | 1001 Montauk Hwy 1001 Montauk<br>Hwy, unit 12 | Bulkling two: 7-15 Fairfield Lane<br>5 Bulkling Three: 24-31 Fairfield | 164-176 Rollstone Ave        | 140 Broadway                       | 16 Union Place                   | 130 Sacatogue Avenue - Apis. A -<br>H | 20 Westgata Drive (Apts. 1 - 16)<br>30 Westgata Drive (Apts. 1 - 44) | 101-528 Yudar Lana                  | 1750 West Mein St., Apts. C1 - C16<br>1750 West Main St., Apts, F1 - F16 | 751 Deer Park Avenue              | 101-112 Bevelander Place<br>214-217 Bevelander Place | Apts. 13 - 37 311West Main Street  | 59 Park Avenue Apts E&F<br>55 Park Avenue | Road<br>Apts: B1 - B16 870 Little East Neck West Babylon | 232-238 Cedarhurst Ave | 200 - 204 Lakeland Ave.<br>216 - 220 Lakeland Ave. | Apts. 34 - 64 Mainseil Drive<br>Apts. 34 - 64 Midship Lane | 54 South Clinton Avo., Apts. 6A-8B | 1240 West Broadway, Apts. A - 12,<br>R & S | 10A)<br>80 South Clinton Avo. (Apts. 1B - | Broadway<br>Apis, 1F, 1R, 2F, 2R, 3F, 1421 | 54 Philip Walk                   | 59 Columbian Ave.              | 1701-1775 Montauk Higtway aka<br>900 Montauk Highway | 5D-10U 134 Park Ava              | 00 Frant Straet                   | 2A-8D Baker Street | 39 Prospect Street, units 2a-2h<br>39 Prospect Street, units 3a-3h | 1-38, 1-4A, 1-4B Dark Hollow<br>108 Roed | Building #1 2-64 even only<br>109 Building #2 66-88 even only |   |   |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | ħ                | 16                                     | Fairfield Stevens Place LLC 76 | Fairfield Lakeview Gardens LLC 77 | North DEnton Associates 78 1             | Fairfield Elizabeth LLC 79        | Fairfield Fedteral Square, LLC 80 A                      | Fairfield Hewtett LLC 81                 |                              | . 6                  | at West Islip<br>8:                           | Fairfield Mastic LLC 85 E                                              | Fairfield Rollstone LLC 86 1 | Fairlield Lymbrook Village LLC 195 | Fairlield Lymbrook Wiage LLC 196 |                                       | 2<br>Suntise Properties Associates 88 3                              | Fairlield at Middle Island LC 187 1 | 101 North Broadway Associates                                            | Fairfield North Babylon 1.L.C 188 | Fairfield Dutchman's Covo 1LC 91 2                   | Fairfield West Lake Square, LLC 92 | C 93                                      | Fairfield Maples (LC 54 A                                | 52 B5                  | 2<br>Fairlield Plaza LLC 96 2                      | 26                                                         | Gardon Park Associates 98          | Fairfield 1240 West Broadway LLC 99        | Parkwood Associates 100 8                 | Eairlield Towne Centre LLC 101 A           | 0<br>West Babylon Associates 102 | Egificial Codarhurst LLC 103 5 | Fairlield Moriches LLC 104 9                         | 6<br>Babylon Villaga Equiles 105 | Fairlield East Rockaway LLC 182 6 |                    | י רדכ                                                              |                                          |                                                               |   |   |
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| DELETED |                                                        | 157 Sound Ave                                                            | Southampton      | NY | 11968 |          |   |              |
|---------|--------------------------------------------------------|--------------------------------------------------------------------------|------------------|----|-------|----------|---|--------------|
| 1453    | Fairtleld 453 Merrick Road LLC                         | 36 453 Metrick Road                                                      | Rockvitle Centre | NY | 11570 | 4        |   | ) Apartments |
| 1465    | Fairlield Woodmere LLC                                 | 110 37 Woodmera Blvd                                                     | Woodmete         | NY | 11598 | 30       | P | 0 Apadments  |
| 1470    | East Bay Associates                                    | 307 Brook Ave., Apis. 1A - 2B<br>111 309 Brook Ave., Apis. 1A - 2B       | Bayshore         | νγ | 11706 | 64       |   | 0 Apartments |
| 1474    | Fairlield 1314 Smithtown Avonue LLC                    | 10 1314 Smithtown Avenue                                                 | Bohemia          | ΝΥ | 11716 | 55       | Ŷ | 0 Apartments |
| 1475    | Faiftow North Patchogue LLC                            | Ave.<br>112 Apts. 1 - 17 (no 13) 74 ML Vernon                            | Patchogue        | ٨٧ | 11772 | 89       |   | 0 Apartments |
| 1478    | Fairlield 72-78 South Clinton LLC                      | 13 72-78 South Clinton Avenue                                            |                  | ٨  | 11706 | ×        |   | 0 Apartments |
| 1482    | Fairfield Victorian Residences LLC                     | 2 158 Fire Island Avenue                                                 | Babylon          | λλ | 11702 | Ŷ        | Ū | 0 Apartments |
| 1482    | Fairfleld Victorian Rosldences LLC                     | 3 163 Fire Island Avenue                                                 | Babyton          | λŅ | 11702 | 9        | J | 0 Apartmonts |
| 1482    | Fairfield Victorian Residences LLC                     | 4 10 Élian Avenua                                                        | Babyton          | Ν  | 11702 | сı       |   | 0 Apartments |
| 1483    | Fairfield Beach 9TH LLC                                | 5 707 Beach 8th                                                          | Far Rockaway     | ΝΥ | 11691 | ţ        | Ū | 0 Apartments |
| 1484    | Fairfield Tudor al Rockville Centre                    | BB 565 Merrick Road                                                      | Rockvillo Centro | ٨٨ | 11570 | 2        | 0 | 0 Apartmants |
| 1485    | Fairfiold Amilyville Village LLC                       | 189 40 Broadway                                                          | Amitwile         | ν  | 10211 | 16       | 0 | 0 Apartmants |
| 1492    | Fairflotd 98-100 Park LLC                              | 43 98 Park Avenue                                                        | Amitwitle        | Ŋ  | 11953 | 7        | 0 | 0 Apartments |
| 1492    | Fairfield 98-100 Park LLC                              | 50 100 Park Avenue                                                       | Amityvitle       | NY | 11953 | 63       | 9 | 0 Apertments |
| 1492    | Fairfield 98-100 Park LLC                              | 53 100 A Park Avenue (West bidg)                                         | Amityville       | NY | 11953 | CIA<br>C | a | 0 Apartments |
| 1492    | Fairfield 98-100 Perk LLC                              | 56 100 A Park Avenue                                                     | Amitwillo        | ٨٨ | 11953 |          | 0 | 0 Apartmonts |
| 1492    | Fairfiold 98-100 Park LLC                              | 98-100 Park Avenue Garage (1<br>59 auto)                                 | Amityville       | Ň  | 11953 | a        | 0 | 0 Apartments |
| 1494    | Fairfield Brightwaters LLC                             | 140 Orinoco Drive/2-6 Richland<br>15 Boulevard/4 Richland Blvd           | Brightwaters     | ž  | 11718 | 18       | 0 | Apartments   |
| 1495    | Fairfield Northport Village LLC                        | 429 East Main SL (apts. A-H)                                             | Narthport        | ٨  | 11768 | 32       |   |              |
| 1500    | DP Properties                                          | 41 Lucille Lane                                                          | Deer Park        | NY | 11729 | 32       | 0 | 0 Адаriments |
| 1505    | Fairfield Golden Avenue LLC                            | 115 49-55 Golden Avenue                                                  | Doer Park        | Å  | 11729 | 96       | a | 0 Apartments |
| 1506    | Fairfield Lynbrook Yerrace LLC                         | 192 148 Broadway                                                         | Lynbrook         | Ŋ  | 11563 | 18       |   | D Apartments |
| 1507    | Fairfield West Hempstead LLC                           | 191 28 Stratford Road                                                    | West Hampstead   | ٨٨ | 11552 | ¢        | 0 | 0 Apartments |
| 1508    | Fairfield Conklin East LLC                             | 190 717 Conklin Street                                                   | Farmingdale      | NY | 11735 | 12       | 0 | 0 Apartments |
| 1512    | Groonbrook Associates LLC                              | 13-36 Briarlane Walk<br>116 116-121 Starlight Walk                       | Holbrook         | Å  | 11741 | 173      |   | 0 Apartments |
| 1515    | Fairfield at Northport Harbor ILC                      | 117 7 Beach Ave. (apts. 1-10)                                            | dorthport        | NY | 11768 | 10       | D | 0 Apartments |
| 1520    | Fairlield at Lake Grove, LLC                           | Apts. 2A1 - 2H2 184 Hallock Road<br>118 Apts. 3A1 - 3H2 184 Hallock Road | ake Grove        | NY | 11755 | 86       | P | 0 Apartments |
| 1532    | Selden Greens A LLC                                    | Apts. 7 - 12 Overlootk Drive<br>119 Apts. 13 - 18 Overlootk Drive        | armingville      | NY | 11738 | 202      | ¢ | 0 Apartments |
| 1542    | Faintield Cantaraach Gandens LLC                       | Road<br>120 Apts. 52-1A - 52-7B Horseblock                               |                  | NY | 11720 | 88       | • | 0 Apartments |
| 1545    | Fairlield Port Jeff Gardens LLC                        | Road<br>121 Apts. 1 - 15 (no 13) 125 Ternwille                           | Pl. Jefferson    | Ŵ  | 11277 | 58       | 0 | Apartments.  |
| 1550    | EC Equities LLC                                        | 112 Easy Street<br>122 118, 122 - 142 Easy Street                        |                  | Ŵ  | 11782 | 36       | 0 |              |
| 1552    | Fairlield Suburbia LLC                                 | Rd. (Apts. 397A -401D)<br>123 381, 383, 385 & 387Great East              | West Babylon     | γγ | 11740 | 47       | 0 | Apartments   |
| 1555    | Fairlield Thunderbird LLC                              | 124 Magaw Place<br>124 Apts. B1 - B17 (16 apts.) 120 &                   | West Babylon     | ٨  | 11204 | 38       | 0 | Apartments   |
| 1560    | Fairfield at Riverhead, LLC                            | 11B, 11C, 11D, 11E, 11F, 11G,<br>125 11H, 1RA, 1RB, 1RC, 1RD, 1RE,       | Riverhead        | ٨٧ | 11901 | 188      | 0 | Apertments.  |
| 1582    | Seiden Greens B LLC                                    | Apts. 7 - 12 Horizon View Drive<br>126 Apts. 13 - 18 Horizon View Drive  | Farmingville     | ٨  | 11736 | 169      | 0 |              |
| 1592    | rc                                                     | Apts. 13 - 13-18 Neal Path<br>127 Apts. 19 - 24 19-24 Neal Path          | South Satauket   | NY | 11720 | 3        | 0 | Apartmonts   |
| 1602    | Dark Hollow Holdings, LLC                              | Apts. 7 - 12 Pinnacto Drive<br>128 Apts. 12A - 18 Pännacte Drive         | bt. Jétterson    | Ŋ  | 11777 | 99       | ö | i Apartments |
| 1612    |                                                        | 7-12 Village Plaza Drive<br>t28 13-15 Village Plaza Drive                | Ronkonkoma       | NY | 11779 | 60       |   | 0 Apartments |
| 1622    | ( <i>titula</i> Post Jefferson Town Properties<br>LLC) | Apts. 15 - 22 15-22 Vullage Green<br>130 Drive                           | ł, Jefferson     | NY | 11771 | 281      | 0 | Apartments   |
|         |                                                        |                                                                          |                  |    |       |          |   |              |
|         |                                                        |                                                                          |                  |    | ٦     | <br>     |   |              |
|         |                                                        |                                                                          |                  |    | /     | )        |   |              |

|                   | 0 Apartments                          | 0 Apartments             | 0 Apartments                                             | 0 Apartments                                   | D Anadments                                   | 0 Apartments                                                      |                                              | 0 Abstructure            |                                                    |         | 0 Apartmonts                       | 0 Apartments                  | 0 Apertments                 | 0 Apartments                                       | 0 Apartments                                       | 0.Apartments                    | OlApartments                                 | OlApartments                                    | 0 Apartments                                                  | 0. Abadments                   | 0 Abartments             | 0 Anartments                                                     | D Apartments                                                     | Apartments         | Apartments                                                           | Apartments      | Apartments                        | Apartments<br>Apartments                                  | Apartments                                                      | D Apartments                                 | 0 Apartments                                    | 0.00 Apartments                           | 0.00 Apartments<br>0.00 Apartments                             | 0.00 Apartments<br>0.00 Apartments | 0.00 Apertments                            | 0.00 Apartments                           |                           | 0.00 Apartments<br>0.00 Apartmants |
|-------------------|---------------------------------------|--------------------------|----------------------------------------------------------|------------------------------------------------|-----------------------------------------------|-------------------------------------------------------------------|----------------------------------------------|--------------------------|----------------------------------------------------|---------|------------------------------------|-------------------------------|------------------------------|----------------------------------------------------|----------------------------------------------------|---------------------------------|----------------------------------------------|-------------------------------------------------|---------------------------------------------------------------|--------------------------------|--------------------------|------------------------------------------------------------------|------------------------------------------------------------------|--------------------|----------------------------------------------------------------------|-----------------|-----------------------------------|-----------------------------------------------------------|-----------------------------------------------------------------|----------------------------------------------|-------------------------------------------------|-------------------------------------------|----------------------------------------------------------------|------------------------------------|--------------------------------------------|-------------------------------------------|---------------------------|------------------------------------|
| _                 | 173                                   | 46                       | 261                                                      | 268                                            | 696                                           | 734                                                               | uşi                                          | 2                        | 382                                                |         | 13                                 | 16                            | 16                           | 44                                                 | 54                                                 | 12                              | 128                                          | 42                                              | 432                                                           | 376:                           | 99                       | 54                                                               | 256                                                              | 80                 | 242                                                                  | 52              | 222                               | 368                                                       | \$                                                              | 20                                           | 9                                               | 00'08                                     | 126.00                                                         | 8.00<br>42,00                      | 16.00                                      | 154.00                                    | 49.00                     | 272.00                             |
|                   | 11727                                 | 11788                    | 11727                                                    | 11953                                          | 112.82                                        | 11738                                                             | 11779                                        | 11530                    | 11741                                              |         | 11706                              | 11708                         | 11704                        | 11735                                              | 11735                                              | 11758                           | 06211                                        | 11735                                           | 11727                                                         | 11727                          | 11763                    | 11777                                                            | 11725                                                            | 11554              | 11580                                                                | 11756           | 11/06                             | 11755                                                     | 11358                                                           | 11105                                        | 11772                                           | 11727                                     | 11784                                                          | 11757                              | 11977                                      | 11735                                     | 11735                     | 11703                              |
|                   | ž                                     | ۲                        | ٨٧                                                       | ٨٧                                             | ہم<br>بر                                      | Ż                                                                 | ž                                            | ž                        | ž                                                  |         | ž                                  | ٨                             | NY                           | Ν                                                  | ٨Y                                                 | λ                               | λN                                           | λ                                               | λN                                                            | ž                              | Å                        | ٨٨                                                               | ž                                                                | ž                  | NY<br>NY                                                             | ż               | <u> </u>                          | À                                                         | ž                                                               | È                                            | λ                                               | λ                                         | ž                                                              | źżż                                | ¥                                          | ¥                                         | ۲                         | Ł                                  |
|                   | Coram                                 | Smithtown                | Coram                                                    | Middle Island                                  | Savville                                      | Farminndlle                                                       | Patchodue                                    | Gardon CIN               | Holbreck                                           |         | Bayshoro                           | Bayshore                      | West Babylon                 | Farmingdale                                        | Farmingdele.                                       | Valtey Stream                   | East Isllp                                   | Farmingdalo                                     | Согаш                                                         | Coram                          | Meditard                 | Pt Jefferson                                                     | Commack                                                          | East Meadow        | Wostbury<br>Levitewn                                                 | Levittown       | bay shore                         | Lake Grove<br>Beyport                                     | Flushing                                                        | Asloria                                      | Undenhurst                                      | Согат                                     | Seiden<br>Salot famae                                          | Lindonhurst<br>Ridge               | Westhampton                                | Farmingdala                               | Farmingdalo               | North Babylon                      |
| 9-18 Pineview Ia. | 17-24 Pinoviow La.<br>39 Elliot Place | a dint Llate             | 45 Country Club Drive                                    | 120 - 131)<br>132-143 Lake Pointe Court (Apis. | 400 Adams Wev                                 | 100 Vista View Drive                                              | 234-250 River Avenue aka 234<br>River Avenue | 365 Stewart Avenue       | 2200 Dolphin Lane                                  |         | 241 West Main Street, Apts. 1 - 13 | 55 Fitth Avenue, Apts. 1 - 16 | 76 Justice Street (16 apts.) | Conklin Avenue<br>Bidg, B - Apts, 25A - 28A & 1B - | 150 Secatogue Avenue - Apis. 1A -<br>5D (54 apis.) | Upper - 28 - 68 64 Gibson Blvd. | Belfmore Ave.<br>Apts. 31 - 38, 41 - 48, 280 | 4D Etizabeth Street aka 94-100<br>Secatogue Ave | 5308,5401-5408 Town Woods<br>Road and Various other Addresses | Road                           |                          | Apts. 11 - 21 11-21 Sylvan La.<br>Apts. 22 - 31 22-31 Sylvan La. | 25 Fairfield Way (apls. 1-15)<br>2 30 Fairfield Way (apls. 1-16) | 425 Novdnidge Road | 110 Westwood Drivo<br>14 42 48 Lossreliow Avenue                     | 31 Bowling Lane | ουποτικά Ανοπικό                  | 9 Williams Boulevard Lako Gro<br>100 Terrace Road Bayport | 191-02 35th Avenue aka 35-01 191                                | 44 18-01/05 Ditmars Boulevard aM/a 2 Astoria | 45 1090-1094 North Alleghany Avonue Lindenhurst |                                           | 495 Middle Country Road<br>196-206 Joffacon Avenue             | prost                              | 148 Monlauk Highway                        | 2<br>E                                    | B1 Secologue Avenue       |                                    |
|                   | 131                                   | 132                      | 8                                                        | 133                                            | 197                                           | =                                                                 | 1                                            | 17                       | 8                                                  |         | 134                                | 135                           | 130                          | 137                                                | 138                                                | 139                             | 140                                          | 36                                              | 35                                                            | 221                            | 141                      | 142                                                              | 72                                                               | #REF!              |                                                                      |                 |                                   | #REF!                                                     | 206                                                             | 44                                           | 45                                              |                                           |                                                                |                                    |                                            |                                           |                           |                                    |
|                   | Fairlield Pinewood, LLC               | Smithtown Realty Co. LLC | Fairfield Coram Owner LLC (f/k/a<br>Fairfield Coram LLC) | Lake Pointe Associates LLC                     | LLC (t/k/a Fairfield Sayville Commons<br>LLC) | Fairfield Hills East Owner LLC (fM/a<br>Fairfield Hills East LLC) | Fairfield Barview LLC                        | Fabrield 365 Slewart LLC | (8%a Fairfieki Broadway Knolls el<br>Holbrook LLC) |         | Fàirfiold 241 Wasl Main LLC        | Fairfield Renalssance LLC     | Fairfield Justice Streat LLC | Fairfiald Conklia LLC                              | <u>Fairfield F</u> armingdale LLC                  | Fairfield 64 Gibson LLC         | Fairfield Bellmore Avenue LLC                | Fairfield Cornerstane at Fairmingdate<br>LLC    | Owner LLC ((M/a Faitfield<br>Townhouses at Coram LLC)         | Fairfield Village at Coram LLC | Fairfield at Medford LLC | Fairfield Meedows LLC                                            | Groton Owners, LLC                                               | 4                  | Fairfield Jericho Townhomes LLC<br>Fairfield Tudor at Levittown 11.C |                 | Fairfield Courtyard at Lako Grove | LLC<br>Fairlield Courtyard at Bayport LLC                 | Fairfield 35-01 191 St LLC<br>Fairfield 18-05 Ditmars Boulevard |                                              | ranned tugo-tuge room Aneghany                  | Fairlield Townhouses East at Coram<br>LLC | Fairfield Townhouses at Soldan LLC<br>Fairfield Stoneherne LLC | Fairfield Perry Street LLC         | ⊬airfield Townhouses at<br>Westhampton LLC | Fairfield Jeffetson at Fermingdale<br>LLC | Perfield Silver Manor LCC |                                    |
|                   | 1632                                  | 1640                     | 1645                                                     | 1850                                           | 1655                                          | 1665                                                              | 1875                                         | 1685                     | 1695                                               | DELETED | 1900                               | 1910                          | 1815                         | 1925                                               | 1935                                               | 1945                            | 1950                                         | 1951                                            | 1953                                                          | 1955                           | 1980                     | 1975                                                             | 3160                                                             | 5020               | 5010<br>5040                                                         | 5030            | nine                              | 5060<br>5050                                              | 171                                                             | 1137                                         | 1138                                            | 5080                                      | 5083<br>5090                                                   | 5091                               | 5094                                       |                                           | 5093                      |                                    |

Fairfield Properties List of Owned Properties Fairco Mangement MAB Management GMM Management NHB Management

|                     | $\left[ \right]$ | //    |    |                       |                                                                            |                                                                        |       |
|---------------------|------------------|-------|----|-----------------------|----------------------------------------------------------------------------|------------------------------------------------------------------------|-------|
| 0 Apartmenanterail  | 01               | 11557 | λ  | Hewtett               | 198 1435-1443 Brobdwey                                                     | Fairfield Princeton Avenue LLC 198                                     | 1230  |
| 0 Apartments        | 100              | 11782 | λ  | Sayville              |                                                                            | Fairlieid Sayville LLG                                                 | 1225  |
| 0 Apartments        | t6               | 11752 | ٨  | Islip Terrace         | 118 Carleton Avenue<br>20.70 Johnson Ave                                   | Fairfield Islip Terrace LLC 6                                          | 1215  |
| 0 Apartments        | 8                | 11782 | λ  | Sayville              | 333 Cande Avenue                                                           | Fairfield Waterskie at Sayvitle LLC 74                                 | 1205  |
| 0 Apartments        | 10               | 11559 | ž  | Lawrence              | 184 269 Central Ave.                                                       | Fairfield Lewrence 1.L.C 184                                           | 1175  |
| 0 Apartments        | Q                | 11704 | ž  | West Babylon          | 41 173-177 Great East Nack Road                                            |                                                                        | 1173  |
| 0 Aparlments        | 80               | 11785 | ٨  | Hauppauga             | Velerans Memorial Highway<br>Apis. 666-1E - 668-2D (16 apis.)              | H.B. Property Associates LP 73                                         | 0/11  |
| 0 Apartments        | 23               | 11735 | À  | Farmingdale           | 262 taslem Parkway & 276<br>Éaslern Parkway                                | Fairfield Eastern Parkway LLC 71                                       | 1165  |
| 0 Apartments/Office | 57               | 11516 | ź  | Cedarhurst            | 97 Cedarhurst Avenue                                                       | Fairfield 97 Cedarthurst LLC 70                                        | 1155  |
| 0 Apartments        | 148              | 11363 | ٨  | Douglaston            | 69 43-60 Douglaston Parkway                                                | Fairfield Manur at Douglaston LLC 69                                   | 1145  |
| 0 Apartments        | 26               | 11730 | Å  | East Islip            | Ave., Apis 12A - 20 115<br>Connalquol Ave., Apis. 21 - 26 115 East Islip   | Fairfield Connotquot LLC 68                                            | 1140  |
| 0 Apartments        | Ð                | 11701 | λ  | Amityville Village NY | 82 Park Avenue                                                             | Fairfield 82 Park LLC 38                                               | 1136  |
| 0 Apartments        | 31               | 11570 | È  | Rockville Centre      | 145 Maple Avenue                                                           | Fairfeid 145 Maple Avenue at<br>Rockville Centre LLC 32                | 1135  |
| 0 Apartments        | 52               | 11570 | λλ | Rockville Centre      | 91-99 Grand Avo                                                            | Fairfield 91-99 Grand Avenue at<br>Rockville Centre LLC 31             | 1534  |
| 0 Apartments        | 71               | 11727 | È  | Согат                 | 100 Villa D'Est Drive                                                      | Fairfield Hillside at Corem LLC 33                                     | 1133  |
| 0 Apartments        | 81               | 11772 | ž  | Patchogue             | 301-319 Robinson Avenue                                                    | Fairfield at East Patchogue LLC 34                                     | 1132  |
| 0 Apartments        | ~                | 11570 | ٨  | Rockvitle Center      | 30 465 Merdick Road                                                        | Fairfield 465 Merrick Road LLC 30                                      | 1131  |
| 0 Apartments        | 20               | 11782 | Ň  | Sayvillo              | 16 Garfield Ave., Apis. 30A-D, 32A-<br>67 D, 34A-D, 36A-D, 38 16 Garfield  | Garfield Realty Associates, LLC (fik/a<br>Garfield Associatos, LLC) 67 | 1130  |
| 0 Apartments        | 8                | 11701 | ž  | Amityvälte            | 97 West Oak Street aka 105 West<br>27 Oak Street                           |                                                                        | 1126  |
| 0 Apartments        | 14               | 11704 | λ  | West Babylon          | 26 109 Evergreen Street                                                    | Fairfield Evergreen LLC                                                | 1125  |
| 0 Apartments        | 32               | 11741 | ٨  | Holtrook              | 101-106, 201-208, 301-308, 401-<br>26 408 Pine Crook Road                  | Fairfield Pine Creek LLC 26                                            | \$124 |
| 0 Apadments         | 12               | 11570 | ٨٨ | Rockvitle Center      | 25/1 North Forest Avenue                                                   | Fairfield 1 North Broadway LLC 25                                      | 1123  |
| Q Apartments        | 32               | 11570 | ž  | Rockvitle Center      | 555 Merrick Road                                                           | Fairfield 555 Merrick Road LLC                                         | 1122  |
| 0 Apartments        | 36               | 11729 | ź  | Deer Park             | Road, 58-88 Irving Avenue, Apis,<br>55, 57, 59, 61, 63, 65, 62, 69, 71,    | Nicolls Park Associates 65                                             | 1120  |
| 0 Apartments        | 32               | 11788 | ž  | Hauppauge             | New Hightway<br>63 Apts. 552-1A - 552 -2D (6 apts.)                        | Fairwood Associates                                                    | 1110  |
| 0 Aparlments        | 4                | 11557 | ٨X | Hewlett               |                                                                            | Fairfield Now Street LLC                                               | 1095  |
| D Apartments        | 83               | 11788 | ž  | Hauppatige            | 429 Lincoln Bhd.<br>433 Lincoln Bhd.                                       | 61                                                                     | 1090  |
| 0 Apartments        | 9                | 11598 | ź  | Woodmere              | 1086 Lynn Place                                                            | Fairfield Lynn Place LLC 194                                           | 1075  |
| 0 Aparlments        | 19               | 11769 | À  | Dakdale               | 58 20 West Shore Road                                                      | Cove Equitios. LLC 58                                                  | 1060  |
| 0 Apartments        | 240              | 11784 | Ň  | Saktan                | Apts. 2A - 2P 111 College Road,<br>55 Apts. 3A - 3P 111 College Road,      | stP                                                                    | 1040  |
| 0 Apartments        |                  | 11777 | ≩  | Port Jefferson        | 655 Bolle Terre Rd., Apts. 17 - 32.<br>855 Belle Terre Rd., Apts. 33 - 48. | Geociates                                                              | 1030  |
| 0 Apartments        | 50               | 11706 | ž  | Bayshore              | S Clinton Ave. (Apls. 1n - 6n)                                             | 49                                                                     | DZQI  |
| 0 Anartments        | 158              | 11702 | ž  | Babylon               | Ave , 42-77 Friendly Court, 78-97<br>Friondly Court, 148-174 Park          | Babylon Associates, LLC 48                                             | 1010  |
|                     |                  |       |    |                       |                                                                            |                                                                        |       |
|                     |                  |       |    |                       |                                                                            |                                                                        |       |

### Security Deposit Policy and Procedures

#### 1. Initial Security Deposit

- a. The tenant security deposit shall be placed in an interest bearing segregated account. Owner is entitled to a 1% administration fee. Any remaining interest to be paid to tenants.
- b. Tenant shall be provided notice of the name and address of the bank where security is deposited.
- c. The amount of the security can be no more than one month's rent.

### 2. Security Deposit Increases

a. If monthly rent increases the owner may request that the tenant pay an additional sum so that the security deposit equals the current monthly rent.

### 3. Post Lease Signing Inspection Requirements

- a. After lease signing, but before the tenant takes possession, a "Notice of Right Inspection" must be provided to tenants. See Exhibit A.
- b. If the tenant elects to have an inspection the parties shall enter an "Initial Inspection Agreement" stating the condition of the apartment. See Exhibit B.
- c. <u>The owner may not deduct from the security deposit based on any conditions</u> <u>listed in the "Initial Inspection Agreement" upon surrender of the apartment.</u>

### 4. Surrender Inspection Requirements

- a. If Landlord terminates tenancy it must provide a "Notice of Right to Inspection Prior to Surrender of Apartment." See Exhibit C.
- b. If Tenant terminates tenancy and provides <u>at least two weeks reasonable notice</u>, Landlord must provide a "Notice of Right to Inspection." See Exhibit C.
  - i. If tenant fails to provide reasonable sufficient notice Landlord is not required to provide the inspection notice.
- c. If an inspection is requested, it must be held no earlier than two weeks prior, but no later than one week before the vacate date.
- d. Landlord must provide "48 Hour Notice of Inspection" in writing stating the date and time of inspection. See Exhibit D.
- e. After the inspection the Landlord is to provide "Post-Inspection Proposed Repairs and Cleaning." See Exhibit E. The landlord will lists all items that will be the basis for deductions. Tenant is given an opportunity to cure.

### 5. Security Deposit Return/Deduction Procedures

- a. Within 14 days of tenant vacating the apartment, the owner will provide a "Fourteen Day Notice: Statement of Security Deduction". See Exhibit F. The statement will indicate the basis and amount for deductions for the security deposit. Any remaining amount, must be returned to the tenant.
- b. Failure to provide the statement and/or return deposit within 14 days will result in owner forfeiting any rights to retain any portion of the security.
- c. Whether or not an inspection is conducted pursuant to "Paragraph 4. Surrender Inspection Requirements," upon the surrender of the apartment, by the tenant, the Landlord has 14 days to provide **Exhibit F.**
- d. Landlord has no obligation to return the security deposit or provide the Fourteen Day Notice: Statement of Security Deduction until such time as a forwarding address or other contact information is provided by the tenant.

### 6. Form of Notice

a. Electronic format can be utilized for notices and agreements in these policy and procedures.

## **SECURITY DEPOSIT RIDER**

You are required to provide the Owner the sum of when you execute the lease. Said sum shall constitute the security deposit. Owner/Landlord will deposit the security in

\_\_\_\_\_

Bank with an address of

Dated: \_\_\_\_\_, 20\_\_\_\_

Landlord BY:

Tenant BY:

# **EXHIBIT** A

## NOTICE OF RIGHT TO INSPECTION

Upon signing your initial lease, you are afforded the opportunity to inspect the apartment, with the landlord/landlord agent to determine the condition of the property.

To schedule an inspection you may contact\_\_\_\_\_.

Dated: \_\_\_\_\_, \_\_\_\_20\_\_\_

Tenant:\_\_\_\_\_BY:

## **EXHIBIT B**

## Post Lease Signing Inspection Agreement

| he  | ereby agreed, by an between landlord |                  |                                    |                                       |                 |        |         |              | with a business address |               |      |  |
|-----|--------------------------------------|------------------|------------------------------------|---------------------------------------|-----------------|--------|---------|--------------|-------------------------|---------------|------|--|
|     |                                      |                  |                                    |                                       | who has         |        |         |              |                         |               |      |  |
| cut | ed a                                 | lease f          | or Apar                            | tment a                               | <br>t           |        |         |              | th                      | at:           |      |  |
| 1.  | Α                                    | post             |                                    | signing                               | inspection      | of     | the     | premises     | was                     | conducted     | 0    |  |
| 2.  |                                      | mises a<br>a. Th | t(s) had<br>ind (che<br>at there a | an oppor<br>ck one that<br>are no con | tunity to fully | ts or  | damag   |              | ery roo                 | m in the sub  | ojec |  |
| 3.  | The<br>date                          |                  | s agree 1                          | the follow                            | ing condition   | s, dei | fects o | r damages e  | xisted                  | on the inspec | tio  |  |
|     |                                      |                  |                                    |                                       |                 |        |         |              |                         |               |      |  |
|     |                                      |                  |                                    |                                       |                 |        |         |              |                         |               |      |  |
|     |                                      |                  |                                    |                                       |                 |        |         |              |                         |               |      |  |
|     |                                      |                  |                                    |                                       |                 |        |         |              |                         |               |      |  |
|     |                                      |                  |                                    |                                       |                 |        |         |              |                         |               |      |  |
|     |                                      |                  |                                    | · ··-                                 |                 |        |         |              |                         |               |      |  |
|     |                                      |                  |                                    |                                       | <u>.</u>        |        |         |              |                         |               |      |  |
|     |                                      |                  |                                    |                                       |                 |        |         |              |                         |               |      |  |
|     |                                      |                  |                                    |                                       |                 |        |         |              |                         |               |      |  |
|     |                                      |                  |                                    |                                       |                 |        |         |              |                         |               |      |  |
|     | Dat                                  | ed:              |                                    | ,2                                    | 20              |        |         |              |                         |               |      |  |
|     |                                      |                  |                                    |                                       |                 |        |         |              |                         |               |      |  |
|     | Lan<br>BY                            | dlord<br>:       |                                    |                                       |                 |        |         | Tenar<br>BY: | nt                      |               |      |  |

# **EXHIBIT C**

## NOTICE OF RIGHT TO INSPECTION

You are entitled to request an inspection of your apartment to take place no earlier than two weeks and no later than one week before vacating the premises. You have the right to be present at the inspection.

If you wish for an inspection to be conducted, please contact management at:

You will be advised of the date and time, 48 hours prior to the inspection.

\_\_\_\_\_.

# **EXHIBIT D**

## **48 HOUR NOTICE OF INSPECTION**

Please be advised the surrender inspection shall place on:

....., 20\_\_\_\_\_, 20\_\_\_\_\_

between: \_\_\_\_\_ AM/PM and \_\_\_\_ AM/PM

This Notice was provided to you by \_\_\_\_\_

# **EXHIBIT E**

## **POST- INSPECTION PROPOSED REPAIRS AND CLEANING**

IN ORDER FOR THE LANDLORD TO RETURN ANY PORTION OF THE SECURITY YOU MAY BE ENTITLED TO, YOUR MUST PROVIDE A FORWARDING ADDRESS

Landlord BY:

# **EXHIBIT F**

## 14-DAY NOTICE: STATEMENT OF SECURITY DEDUCTION

| The following are the basis for amount of the deposit retained and the deposit retains the following are the basis for amount of the deposit retains the following are the basis for amount of the deposit retains the following are the basis for amount of the deposit retains the following are the basis for amount of the deposit retains the following are the basis for amount of the deposit retains the following are the basis for amount of the deposit retains the deposit retains the following are the basis for amount of the deposit retains the following are the basis for amount of the deposit retains the following are the basis for amount of the deposit retains the basis for a mount of the deposit retains the basis for a mount of the deposit retains the basis for a mount of the deposit retains the basis for a mount of the deposit retains the basis for a mount of the deposit retains the basis for a mount of the deposit retains the basis for a mount of the deposit retains the basis for a mount of the deposit retains the basis for a mount of the deposit retains the basis for a mount of the deposit retains the basis for a mount of the deposit retains the basis for a mount of the deposit retains the basis for a mount of the deposit retains the basis for a mount of the basis for a mount | linea by the landlord: |
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Following deductions, the amount to be returned to you is \$\_\_\_\_\_.

Dated:\_\_\_\_\_, 20\_\_\_\_

\_\_\_\_\_

Landlord BY:

## Exhibit D

Dear Tenant/Name of Tenant:

Fairfield Properties and its rental management companies, Fairco Management, GMM Management and MAB Management, have entered into a settlement with the Office of the New York Attorney General to return to security deposits, or portions thereof, that were retained by Fairfield with respect to tenants who vacated between June 14, 2019 and December 31, 2021 (excluding tenants who settled their security deposit claims with Fairfield, or tenants whose security deposits were property retained pursuant to relevant law).

Upon review of our records, you are entitled to a return of rent security in accordance within the terms of this settlement. Enclosed please find a check representing same.

This payment does not constitute a waiver or settlement of any rights, outside of security, the Landlord may have as to the tenancy, including rent.

Should you have immediate questions, please call [Landlord's Managing Agent] at \_\_\_\_\_\_ and ask to speak with \_\_\_\_\_\_ about this Notice.

[Landlord]



538 BROADHOLLOW ROAD, THIRD FLOOR EAST, MELVILLE, NEW YORK 11747-3634 • 631-499-6660 • WWW.FAIRFIELDPROPERTIES.COM

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\_\_\_\_\_ and ask to speak with \_\_\_\_\_\_ about this Notice.

[Landlord]

DEVELOPER • OWNER MULTIFAMILY COMMUNITIES • OFFICE COMPLEXES CO-OP, CONDO, HOA MANAGEMENT • REAL ESTATE BROKERAGE • MORTGAGE FINANCING • FULL SERVICE INSURANCE AGENCY