

Coop Ineligible Log as of 2-26-20

State	Project Name	Project Location	Decision Date	Ineligible Project
GA	A&P Lofts	Atlanta, GA 30316	3/19/2019	Ineligible Geographical Area - Atlanta, GA
NJ	Arbor Hills	Belleville, NJ 07109	9/1/2017	Ongoing environmental hazard
NJ	Jamestown Tenants Corp	Cranford, NJ 07016	3/11/2019	Sponsor owns 60.57% of the Shares
NJ	Metropolis Towers Apartment Corp	Jersey City, NJ 07302	9/18/2017	45% of the units owned by Holder of Unsold Shares are Market Rent. Single Entity ownership > 10%
NJ	Metropolis Towers Apartment Corp	Jersey City, NJ 07302	9/18/2017	48% of the units owned by a single entity (Investor)
NY	1-3 Remsem Owners Corp	Yonkers, NY 10710	2/21/2019	Shared Master Liability Insurance with unaffiliated Projects
NY	19 St Owners Corp	Brooklyn, NY 11205	8/2/2018	50% OO not met (27%); SEO > 20% (34%); Year end loss 2017.
NY	38 Astoria Owners Corp	Astoria, NY 11103	7/16/2018	Single entity ownership > 20% at 49.65% of shares.
NY	59 West 90th Street Owners Corp	New York City, NY 10024	1/20/2018	Single entity > 10% (2 entities own 30% each); Questionable combination of units with unaffiliated apartment building.
NY	141-05 Pershing	Briarwood, NY 11435	8/16/2017	Pending litigation - Insurance is not defending
NY	195 Apartments Inc	Rockville Centre, NY 11570		Pending litigation - Insurance is not defending (not structural; repairs incomplete)
NY	220 Chestnut Street Owners Corp	Port Chester, NY 10573	12/31/2018	Underlying mortgage maturing < 6 months (Balloon).
NY	221 Middle Neck	Great Neck, NY 11021	9/28/2017	Sponsor owns 27.50% of units at market rent. Single entity > 10%.
NY	231 Maujer Street	Brooklyn, NY 11206	10/20/2017	18% Flip Tax
NY	231 Maujer Street	Brooklyn, NY 11206	10/20/2017	Tax returns show 2 yrs of consecutive losses - project is not demonstrably well managed.
NY	244 Riverside	New York, NY 10025	12/15/2017	2 single entities > 10%; OO < 50%
NY	270 North Broadway Tenants Corp	Yonkers, NY 10701	4/15/2019	Financial losses > 5%; Amount of commercial space unknown.
NY	340 East Mosholu Parkway Owners Corp	Bronx, NY 10458	7/1/2019	< 50% Conveyed to Primary Residents; Excessive Single Entity (Sponsor owns 52.67% of Shares)
NY	433 W 54th St Owners Corp	New York, NY 10019	5/24/2017	< 50% Owner Occupancy
NY	460 Old Town Road Owners Corp	Port Jefferson Station, NY 11776	6/29/2019	Subletting not permitted. Single Entity > 10% (15.45% of Shares)
NY	485 Webster Owners Corp	New Rochelle, NY 10801	4/25/2019	Single Entity Ownership > 10% (24.44%). No Subletting.
NY	507-509 President Street HDFC	Brooklyn, NY 11215	7/26/2017	Pending litigation against Co-op stock shares.
NY	517 West 48 Street HDFC	New York, NY 10036	2/24/2020	Single Entity > 20% (33%); Delinquencies > 15% (16.67%) Less than 50% sold and conveyed; 2 years of consecutive losses - cash flow not adequate to service current debts and reserves
NY	901 Avenue H. Owners Corp	Brooklyn, NY 11230	10/4/2019	
NY	1120 Brighton Owners Corp	Brooklyn, NY 11235	1/10/2020	< 50% Owner Occupied (17.95%); 2 Single Entities own > 20% each (26.12% & 23.04%); 3 years of consecutive financial losses
NY	1430 43rd St Owners Corp	Brooklyn, NY 11219	1/22/2020	Insufficient reserves. History of overdrawing checking account.
NY	1580 Amsterdam Avenue HDFC	New York, NY 10031	12/15/2017	Fannie; Ineligible Insurance Rating. Freddie; Ineligible for Income Restrictions. Fannie & Freddie; Flip Tax > 5%
NY	2425 Kings Hwy Owners Corp.	Brooklyn, NY 11229	1/24/2019	40% Single Entity
NY	2425 Kings Hwy Owners Corp.	Brooklyn, NY 11229	1/24/2019	Single Entity Ownership > 20%; 50% Owner Occupancy not met.
NY	2515 Glenwood Road	Brooklyn, NY 11210	10/20/2017	Less than 50% of the units are sold/conveyed to principle resident purchasers
NY	2640 Marion Ave Owners Inc	Bronx, NY 10458	10/1/2018	< 50% sold and conveyed to OO; Single Entity (Sponsor) > 20%
NY	2701 Newkirk Avenue Owners Corp	Brooklyn, NY 11226	2/27/2019	Single entity exceeds Fannie & Freddie limits (Sponsor owns 35.20%) Subletting not permitted.
NY	3400 Snyder Avenue Owners Corp	Brooklyn, NY 11203	3/25/2019	< 50% sold to principle residence purchasers (44% sold)
NY	5614-15th Ave Corp	Brooklyn, NY 11219	1/16/2020	< 50% sold to OO; 54.61% SEO; 2 years consecutive losses; < 10% reserves/cash & equivalents
NY	6384 Saunders Owners Corp	Rego Park, NY 11374	8/19/2019	Single entity > 20% (Sponsor owns 36.59%)
NY	7501 Ridge Owners Corp	Brooklyn, NY 11209	10/16/2019	Less than 50% sold/conveyed; Single Entity 64%
NY	American Park Cooperative Section 1	Brooklyn, NY 11235	1/18/2020	Coop subject to Ground Rent; Flip Tax > 5% (5.14%)
NY	American Park Cooperative Section 1	Brooklyn, NY 11235	1/18/2020	Remains ineligible for Leasehold and Flip Tax > 5%
NY	Benson House Inc	Brooklyn, NY 11214	11/8/2017	< 50% of the units are occupied as principle residences
NY	Benson House Inc	Brooklyn, NY 11214	11/8/2017	< 50% Owner Occupancy
NY	Brigham Park Co-Operative Apartments Sec 2	Brooklyn, NY 11229	1/16/2019	Flip Tax exceeds 5% (6.06%)
NY	Cathedral Properties Corp	Hempstead, NY 11550	8/10/2017	Single entity > 10%
NY	Chatsworth Realty Corp	New York, NY 10023	7/2/2018	Owner Occupancy < 50%
NY	Claridge Owners Inc	Flushing, NY 11354	7/24/2017	Inadequate documentation
NY	Clearview Gardens First through Sixth Corp	Whitestone, NY 11357	1/21/2020	Ground Lease/Rent; No Subletting
NY	Clearview Gardens First through Sixth Corp	Whitestone, NY 11357	1/21/2020	No Subletting; Ground Lease
NY	Cornwall Owners Corp		3/18/2019	Outside eligible geographical area - Orange County
NY	Crystal Brook Park	Mt. Sanai, NY 11766	12/6/2019	Land Coop
NY	Dorie Miller Housing Co Inc	Corona, NY 11368	7/10/2019	2 year consecutive losses > 5% (22%); Underlying Mortgage expires < 6 months.
NY	Dorie Miller Housing Co Inc	Corona, NY 11368	7/10/2019	Flip Tax > 5%; Subletting prohibited; 2 years losses; Maturity of blanket mortgage < 6 months.
NY	Edgewater Park	Bronx, NY 10467	1/23/2019	Leasing Cooperative Reserve balance < 10%; Sponsor owns > 20% of shares; Insufficient funds to cover Budget shortage.
NY	Elmwood Residence	Brooklyn, NY 11230	5/22/2019	

Coop Ineligible Log as of 2-26-20

NY	Excelsior 57th Corp	New York, NY 10017	10/12/2017 Co-op is subject to Ground Rent. Pending litigation structural in nature.
NY	Forest View Crescent Inc	Glendale, NY 11385	10/31/2017 Does not meet REO needs - Subletting is prohibited.
NY	Glen Manor Apartments	New Rochelle, NY 10805	8/15/2019 Litigation - Insurance is not covering claim; Potential settlement > 10% of Reserves Fannie - A minus insurance rating on Hamilton Insurance Co. Freddie - Pending litigation not defended by insurance.
NY	Greenwood Arms Cooperative Corp	Howard Beach, NY 11414	2/6/2018
NY	Greystone in Westchester Cooperative 4 Inc	Yonkers, NY 10703	1/18/2018 Subletting is prohibited. Unable to verify if land is insured by an acceptable title insurance policy.
NY	Hamilton Cooperative Apartments	Brooklyn, NY 11218	10/14/2019 Coop subject to a Ground Lease
NY	Hampton Court Owners Corp	Kew Gardens, NY 11418	10/8/2018 Litigation - Personal Injury Single Entity Ownership exceeds 20% (35.07%) - Fannie Declined Waiver
NY	Harrison Gardens Owners	Amityville, NY 11701	7/9/2019
NY	Harway Terrace Inc	Brooklyn, NY 11214	5/1/2018 Flip Tax exceeds 5% for this transaction.
NY	Harway Terrace Inc	Brooklyn, NY 11214	5/1/2018 Subletting is prohibited Subletting is prohibited
NY	High Meadow Cooperative No 1 Inc	Ossining, NY 10562	1/5/2018
NY	Jamesport Bay Suites Owners Corp		8/21/2018 Hotel like operation of unsold units
NY	Kings Village Corp	Brooklyn, NY 11234	11/8/2018 Flip Tax > 5%
NY	Kings Village Corp	Brooklyn, NY 11234	11/8/2018 Inadequate cashflow (UL Mtg in Forbearance); Insufficient Reserves; Mechanics Lien Owner Occupancy of 50% not met; Single Entity > 20%; Board is not in control.
NY	Kingsway Gardens Apartment Corp	Brooklyn, NY 11235	7/30/2018
NY	Kinsor Corp	Howard Beach, NY 11414	3/8/2019 Flip Tax > 5% (5.19%); Substantial loss in 2017; No Subletting
NY	Lindenwood Village Sec E Cooperative Corp	Howard Beach, NY 11414	1/16/2018 Flip Tax > 5% (5.53%)
NY	North Broadway Estates Ltd	Yonkers, NY 10701	9/6/2018 Inadequate reserves
NY	North Shore Towers Apartments Incorporated	Floral Park, NY 11005	8/9/2018 Mandatory membership to Country Club & Ground Lease.
NY	Nstrand Gardens Co-operative Incorporated	Brooklyn, NY 11235	10/31/2017 Project is subject to ground rent lease.
NY	Oakdale Manor Owners	Suffern, NY 10901	4/14/2019 Pro-Rata > 35% (48.16%); Holder of Unsold Shares > 10%; 90% Coinsurance; No Subletting
NY	Oceanside Cove Redevelopment Corp Owners	Rockville Center, NY 11572	5/8/2019 Limited Equity
NY	Park Slope Association	Brooklyn, NY 11220	3/13/2019 Flip Tax > 5% (6% if owned 10 years or less)
NY	Patricia Gardens Owners	Larchmont, NY 10538	3/19/2018 Sponsor owns >10% & Subletting not permitted. Fannie - Carrier rating for insurer Wright National does not meet requirements; Freddie - Blanket Mtg matures within 2 years.
NY	Seaview Terrace Mutual Housing	Longbeach, NY 11561	6/28/2017
NY	Sheepshead Terrace	Brooklyn, NY 11235	7/23/2019 Ground Rent; Flip Tax > 5% (\$44 per share or 12% whichever is greater)
NY	Southbridge Towers	New York, NY 10038	6/27/2017 Refinance ineligible at this time due to 28% Flip Tax imposed on 1st sale post reconstitution to private Co-op from Mitchell Lama.
NY	Surrey Coop Apartments Inc	Bronx, NY 10469	12/11/2019 Flip Tax > 5%; Pending Litigation
NY	Toost Control Corp	New York, NY 10065	11/22/2017 Non-Occupant Borrower(s); Pro-Rata > 35% (43.45%)
NY	Trump Village Section 4	Brooklyn, NY 11224	10/2/2017 Pending litigation for Mechanics Lien
NY	Vail's Grove Cooperative Inc	Brewster NY 10509	10/29/2018 Land Home Coop
NY	Vernon Manor Coop Apts Sec I	Mount Vernon, NY 10552	10/3/2019 Ground Lease
NY	Vernon Manor Coop Apts Sec I	Mount Vernon, NY 10552	10/3/2019 Ground Lease - No Attorney Opinion Letter
NY	Vernon Manor Coop Apts Sec II	Mount vernon, NY 10552	8/1/2019 Flip tax @ 12% & Ground Lease.
NY	Vietor Avenue	Elmhurst, NY 11361	3/22/2018 Single Entity > 10%; Cashflow on Unsold Shares unknown; Financial losses in 2016 - impacts other shareholders 14.4%
NY	West Village Housing	New York, NY 10014	5/2/2019 Flip tax is 25%
NY	White Oak Coop Housing	New Rochelle, NY 10801	7/31/2019 Coop subject to ground lease - No attorney opinion letter provided
NY	Whitehall Tenants Corp	Riverdale, NY 10463	10/31/2018 Sponsor owns 51% of units combined. 50% OO presale requirement not met.
NY	Xander Corp	Long Beach, NY 11561	7/18/2019 Multiple lawsuits - Insurance maintains reservation of rights.