

Co-op Ineligible Log as of 3-10-21

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) Project located outside of geographical lending area for co-ops. Subletting not permitted in event of foreclosure. Project not FNMA eligible. Per questionnaire, co-op does not qualify as a Residential Co-op defined by IRS Rule 216 Project subject to mandatory membership in Rossmoor Community Association (including recreational leases).
NJ	Mutual No. 1 New Jersey	Monroe Township, NJ 08831	1/27/2021	Property insurances must be maintained by co-op corporation, not Rossmoor Community Association.
NY	1-3 Remsem Owners Corp	Yonkers, NY 10710	2/21/2019	Shared Master Liability Insurance with unaffiliated Projects
NY	2 Tudor City Tenants Corp	New York, NY 10017	11/16/2020	Ground Lease a.Owner Occupancy of less than 50% b.Inadequate Cash Flows
NY	13th St West Housing Corp	New York, NY 10011	12/23/2020	c.Not meeting IRS Sec 216
NY	19 St Owners Corp	Brooklyn, NY 11205	8/2/2018	50% OO not met (27%); SEO > 20% (34%); Year end loss 2017.
NY	30-40 Fleetwood Avenue Apt Corp	Mount Vernon, NY 10552	4/2/2020	Excessive Single Entity (26.18%); Insufficient Reserves.
NY	38 Astoria Owners Corp	Astoria, NY 11103	7/16/2018	Single entity ownership > 20% at 49.65% of shares.
NY	38-25 Parsons Boulevard Owners Corp	Flushing, NY 11354	12/2/2020	2 year consecutive losses; cash flow is not adequate to service current debt and operating expenses. 2021 Budget is also short with underestimated expenses.
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	80 St Nicholas Avenue HDFC	New York, NY 10026	1/4/2021	Delinquencies over 15%
NY	81st-82nd Street Owners Corp	Jackson Heights, NY 11372	12/14/2020	Single entity over 20%, at 29%
NY	98-100 Suffolk Realty Corp	New York, NY 10002	1/13/2021	Less than 50% Owner Occupancy; Underlying mortgage matures < 6 months; 38% Single Entity Ownership
NY	141-05 Pershing	Briarwood, NY 11435	8/16/2017	Pending litigation - Insurance is not defending
NY	142 Garth Road Owners Inc	Scarsdale, NY 10583	1/15/2021	Insufficient documentation
NY	155-23rd Street Jackson Heights Inc.	Jackson Heights, NY 11372	9/21/2020	Project ineligible: <10% reserves, <5% losses 201 & 2019 financials, 80% co-ins.
NY	195 Apartments Inc	Rockville Centre, NY 11570		Pending litigation - Insurance is not defending (not structural; repairs incomplete)
NY	201 West 21st Street Tenants Corp	New York, NY 10011	10/9/2020	Substantial Mechanics Lien against Coops
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	236 East 28th Street Owners Corp	New York, NY 10016	3/1/2021	2 years consecutive losses; cash flow is not adequate to service current debt and operating expenses
NY	236 East 29th Street Owners Corp	New York, NY 10016	12/2/2020	2 year consecutive losses; cash flow is not adequate to service current debt and operating expenses
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	301 West 89th Street Tenants Corp	New York, NY 10024	3/17/2020	No financials documentation to determine eligibility
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	340 Ridge Tenants Corp	Scarsdale, NY 10583		Leasehold
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 St HDFC	New York, NY 10036	3/3/2020	Single Entity > 20% (33.33%); Delinquencies > 60 days 16.67%; Fannie Waiver declined
NY	517 West 48 Street HDFC	New York, NY 10036	2/24/2020	Single Entity > 20% (33%); Delinquencies > 15% (16.67%)
NY	660 St Nicholas Ave	New York, NY 10030	12/10/2020	Financials do not support adequate cash flow to service current operating expenses.
NY	880 877 Owners Corp	Brooklyn, NY 11220	5/5/2020	Pooled Master Insurance Policy with unaffiliated Projects
NY	901 Avenue H. Owners Corp	Brooklyn, NY 11230	10/4/2019	Less than 50% sold and conveyed; 2 years of consecutive losses - cash flow not adequate to service current debts and reserves
NY	1075 Sheepshead Owners Corp	Brooklyn, NY 11229	4/20/2020	Single Entity
NY	1120 Brighton Owners Corp	Brooklyn, NY 11235	1/25/2021	< 50% Owner Occupied (17.95%); 2 Single Entities own > 20% each (26.12% & 23.04%); 3 years of consecutive financial losses.
NY	1120 Brighton Owners Corp	Brooklyn, NY 11235	1/25/2021	Does not meet 50% OO. 2 SEO's each own > 20%. 3 Year consecutive losses per 2018, 2017 & 2016 Financials.
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	2234 Ocean Avenue Owners Corp	Brooklyn, NY 11229	4/9/2020	3 years of consecutive negative cash-flow

Co-op Ineligible Log as of 3-10-21

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	7002 Ridge Blvd Owners Corp	Brooklyn, NY 11209	10/29/2020 Financial losses for both 2018 and 2019; Less than 10% reserves/cash equivalents
NY	7501 Ridge Owners Corp	Brooklyn, NY 11209	10/16/2019 Less than 50% sold/conveyed; Single Entity 64%
NY	9902 Owners Corp	Brooklyn, NY 11209	12/3/2020 Single entity over 20%, at 28.67
NY	14905 Owners Corp	Kew Gardens, NY 11367	1/13/2021 Excessive Single Entity Ownership < 20% (Sponsor owns 45.29% of outstanding shares)
NY	14905 Owners Corp	Kew Gardens, NY 11367	1/13/2021 Single Entity Ownership (sponsor units & shares) exceed 20%
NY	American Park Cooperative Section 1	Brooklyn, NY 11235	11/24/2020 Coop subject to Ground Rent; Flip Tax > 5% (5.14%)
NY	American Park Cooperative Section 1	Brooklyn, NY 11235	11/24/2020 Ground Lease
NY	American Park Cooperative Section 1	Brooklyn, NY 11235	11/24/2020 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	Broad Hollow Owners Inc	Amityville, NY 11701	1/25/2021 Project is less than 50% owner occupied
NY	Broad Hollow Owners Inc.	Amityville, NY 11701	3/1/2021 FNMA Waiver declined for Single Entity. Less than 50% owner occupied units.
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	Clinton Common HDFC	New York, NY 10019	12/4/2020 Limited Equity co-op
NY	Colonial Apt Corp	Brooklyn, NY 11209	2/6/2021 Excessive Single Entity Ownership (25.11%). Single entity in arrears (\$45K).
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	1/11/2021 2 year consecutive losses > 5% (22%); Underlying Mortgage expires < 6 months.
NY	Dorie Miller Housing Co Inc	Corona, NY 11368	1/11/2021 Flip Tax > 5%; Subletting prohibited; 2 years losses; Maturity of blanket mortgage < 6 months.
NY	Dorie Miller Housing Co Inc	Corona, NY 11368	1/11/2021 Inadequate cashflow to service debt obligations (3 years of consecutive losses)
NY	Dorie Miller Housing Co Inc	Corona, NY 11368	1/11/2021 Ineligible due to 2019 financial losses
NY	Edgebrook Cooperative	White Plains NY 10603	8/20/2020 Ground Lease
NY	Edgewater Park	Bronx, NY 10467	1/23/2019 Leasing Cooperative
NY	Elmwood Residence	Brooklyn, NY 11230	5/22/2019 Reserve balance < 10%; Sponsor owns > 20% of shares; Insufficient funds to cover Budget shortage.
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
NY	Greenwood Arms Cooperative Corp	Howard Beach, NY 11414	2/6/2018 Fannie - A minus insurance rating on Hamilton Insurance Co. Freddie - Pending litigation not defended by insurance.
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
NY	Harrison Gardens Owners	Amityville, NY 11701	7/9/2019 Single Entity Ownership exceeds 20% (35.07%) - Fannie Declined Waive
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
NY	High Meadow Cooperative No 1 Inc	Ossining, NY 10562	1/5/2018 Subletting is prohibited
NY	Hudson Hills Tenants Corp	Yonkers, NY 10701	10/30/2020 49% Single Entity
NY	Island House Tenants Corp	New York, NY 10044	10/17/2020 ground lease
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
NY	Kingsway Gardens Apartment Corp	Brooklyn, NY 11235	7/30/2018 Owner Occupancy of 50% not met; Single Entity > 20%; Board is not in control.
NY	Kinsor Corp	Howard Beach, NY 11414	3/8/2019 Flip Tax > 5% (5.19%); Substantial loss in 2017; No Subletting

Co-op Ineligible Log as of 3-10-21

NY	Lindenwood Village Sec E Cooperative Corp	Howard Beach, NY 11414	1/16/2018 Flip Tax > 5% (5.53%)
NY	Livingston Second HDFC	Dobbs Ferry, NY 10522	1/14/2021 Ground Lease
NY	Lofts at New Roc Owners Corp	New Rochelle, NY 10801	10/28/2020 Ground Lease, less than 50% Owner Occupied, Single Entity
NY	Mogul Park Inc	Mohegan Lake, NY 10547	12/1/2020 land co-op/detached
NY	North Broadway Estates Ltd	Yonkers, NY 10701	9/6/2018 Inadequate reserves
NY	North Broadway Owners Corp	Yonkers, NY 10701	3/19/2020 33.57% Single Entity Ownership. Pro-Rate 36.66%
NY	North Shore Towers Apartments Incorporated	Floral Park, NY 11005	8/9/2018 Mandatory membership to Country Club & Ground Lease.
NY	Nostrand Gardens Co-operative Incorporated	Brooklyn, NY 11235	10/31/2017 Project is subject to ground rent lease.
NY	Nostrand Gardens Coop Inc	Brooklyn, NY 11235	8/25/2020 Ground Rent/Leasehold Coop
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 Royale Owners Inc	New York, NY 10023	1/28/2021 Excessive Single Entity ownership (33.96%) - Fannie declined request for waiver.
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.
NY	Seaview Terrace Mutual Housing	Longbeach, NY 11561	6/28/2017 Fannie - Carrier rating for insurer Wright National does not meet requirements; Freddie - Blanket Mtg matures within 2 years.
NY	Second Beech Hills Corp	Little Neck, NY 11362	12/4/2020 Leasehold / Ground Lease
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	3/26/2020 28% Flip Tax; Pending Litigation
NY	Southbridge Towers	New York, NY 10038	3/26/2020 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	4/11/2019 Ground Lease
NY	Vernon Manor Coop Apts Sec I	Mount Vernon, NY 10552	4/11/2019 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	Via Verde Apartment Corp	Bronx, NY 10455	12/9/2020 1. Excessive Pro-Rata (55.22%); 2. Limited Equity Coop (Profit on Sale must be Shared); 3. Pooled Insurance with unaffiliated projects
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.
PA	William Penn House	Philadelphia, PA 19103	11/5/2020 Coop in ineligible geographic location