

SEVENTH AMENDMENT TO RESTATED AMENDED LEASE

- between -

BATTERY PARK CITY AUTHORITY
d/b/a HUGH L. CAREY BATTERY PARK CITY AUTHORITY,
Landlord

- and -

BATTERY PARK CITY AUTHORITY
d/b/a HUGH L. CAREY BATTERY PARK CITY AUTHORITY,
Tenant

RECORD AND RETURN TO:

Battery Park City Authority
200 Liberty Street, 24th floor
New York, New York 10281-1802
Attn: Abigail Goldenberg, General Counsel

This SEVENTH AMENDMENT TO RESTATED AMENDED LEASE, made as of June 15, 2023 (“Seventh Amendment”) between BATTERY PARK CITY AUTHORITY d/b/a HUGH L. CAREY BATTERY PARK CITY AUTHORITY, a New York State public benefit corporation, having an office at 200 Liberty Street, 24th floor, New York, New York 10281-1802, as landlord (“Landlord”) and BATTERY PARK CITY AUTHORITY d/b/a HUGH L. CAREY BATTERY PARK CITY AUTHORITY, a New York State public benefit corporation, having an office at 200 Liberty Street, 24th floor, New York, New York 10281-1802, as tenant (“Tenant”).

W I T N E S S E T H:

WHEREAS, BPC Development Corporation (“BPCDC”), a subsidiary of New York State Urban Development Corporation, and Tenant entered into that certain Restated Amended Agreement of Lease, made as of June 10, 1980, a Memorandum of which was recorded on June 11, 1980 in the Office of the City Register, New York County (the “Register’s Office”) in Reel 527, page 163 (the “Restated Amended Lease”), which amended and restated in its entirety that certain Agreement of Lease dated as of November 24, 1969, as amended, between the City of New York, as predecessor in interest to BPCDC, and Tenant, pursuant to which BPCDC leased the Project Area, as such term is defined and more particularly described in the Restated Amended Lease, to Tenant; and

WHEREAS, by that certain deed dated December 28, 1982 and recorded February 4, 1983 in the Register’s Office in Reel 665, page 1024 (the “Deed”), BPCDC conveyed the Project Area to Battery Park City Authority which thereupon succeeded in interest to BPCDC as fee owner of the Project Area and as landlord under the Restated Amended Lease; and

WHEREAS, pursuant to the terms of the Deed and Section 24.06 of the Restated Amended Lease, there was no merger of the leasehold estate created under the Restated Amended Lease with the fee estate in the Project Area; and

WHEREAS, the Restated Amended Lease was amended by the First Amendment to Restated Amended Lease made as of June 15, 1983 and recorded June 20, 1983 in the Register’s Office in Reel 696, page 424, the Second Amendment to Restated Amended Lease made as of June 15, 1983 and recorded June 20, 1983 in the Register’s Office in Reel 696, page 432, the Third Amendment to Restated Amended Lease, made as of the August 15, 1986 and recorded October 22, 1986 in the Register’s Office in Reel 1133, page 569, the Fourth Lease Amendment to Restated Amended Lease, made as of May 25, 1990 and recorded May 30, 1990 in the Register’s Office in Reel 1697, page 302, the Fifth Amendment to Restated Amended Lease, made as of July 1, 2009 and recorded July 21, 2009 in the Register’s Office as CRFN 2009000224209, and the Sixth Amendment to Restated Amended Lease, made as of November 24, 2009 and recorded July 12, 2010 in the Register’s Office as CRFN 2010000230042 (the Restated Amended Lease as amended by the aforesaid amendments is hereinafter referred to as the “Lease”); and

WHEREAS, Chapter 686 of the Laws of New York of 2022, as amended by Chapter 85 of the Laws of the State of New York of 2023 (as amended, the “2022 Law”), directed the Battery Park City Authority to extend the term and expiration date of the Lease notwithstanding any provision of law to the contrary; and

WHEREAS, in furtherance of the 2022 Law, Landlord and Tenant are required to amend the Lease to extend the term and expiration date thereof;

NOW, THEREFORE, Landlord and Tenant hereby agree as follows:

1. Amendment of Term. The final paragraph in Article II of the Lease is hereby deleted in its entirety and replaced as follows:

“TO HAVE AND TO HOLD the same unto Tenant, its successors and assigns, for the purposes herein set forth for a term of 149 years to commence June 18, 1970 (the “Lease Commencement Date”), and to end at 12:00 noon on June 18, 2119 (the “Expiration Date”) both dates inclusive, unless this Lease shall sooner terminate as hereinafter provided.”

2. Ratification. The Lease, as amended by this Seventh Amendment, is in all respects ratified and confirmed. Except as modified by this Seventh Amendment, the Lease remains unmodified and in full force and effect.

[Signature and acknowledgment pages follow]

[Signatures and acknowledgments to Seventh Amendment to Restated Amended Lease]

IN WITNESS WHEREOF, Landlord and Tenant have duly executed this Seventh Amendment as of the day and year first above written.

Landlord

BATTERY PARK CITY AUTHORITY d/b/a HUGH L.
CAREY BATTERY PARK CITY AUTHORITY

By: 

Name: Benjamin A. Jones
Title: President & CEO

Tenant

BATTERY PARK CITY AUTHORITY d/b/a HUGH L.
CAREY BATTERY PARK CITY AUTHORITY

By: 

Name: Benjamin A. Jones
Title: President & CEO

State of New York)

ss.:

County of New York)

On the 15th day of June in the year 2023, before me, the undersigned, a Notary Public in and for said State, personally appeared BENJAMIN A. JONES, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within Instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

Notary Public

ZACHARY BERGEN
NOTARY PUBLIC, STATE OF NEW YORK
NO. 02BE0002367
QUALIFIED IN KINGS COUNTY
MY COMMISSION EXPIRES MAR 6, 2027

State of New York)

ss.:

County of New York)

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