

FIRST AMENDMENT TO PURCHASE AND SALE AGREEMENT

THIS FIRST AMENDMENT TO PURCHASE AND SALE AGREEMENT (this “**Amendment**”) is made and entered into as of September 17, 2024 (the “**Effective Date**”) between WEST-PARK PRESBYTERIAN CHURCH OF NEW YORK CITY (“**Seller**”), and ALCHEMY WEST 86TH STREET LLC (“**Purchaser**”).

RECITALS:

A. Seller and Purchaser entered into that certain Purchase and Sale Agreement dated as of March 3, 2022 (the “**PSA**”).

B. Seller and Purchaser each desire to amend the PSA as more particularly set forth in this Amendment.

NOW, THEREFORE, in consideration of the mutual promises, covenants and conditions hereinafter set forth and other consideration, the mutual receipt and legal sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Amendments. As of the Effective Date of this Amendment, the PSA is hereby amended as follows:

1.1 The words “forty-eight (48) months after the date of this Agreement” appearing in the 2nd line of Section 9.5 of the PSA are hereby deleted and replaced with the following: “the later of (i) seventy-two (72) months after the date of this Agreement, or (ii) twelve (12) months after all of the following have occurred: (a) the Existing Lease is no longer in effect, (b) the Existing Tenant has vacated the Premises, and (c) the Existing Tenant no longer has the right to appeal any holdover or eviction proceeding or the order entered in *West-Park Presbyterian Church of New York City v. The Center at West Park, Inc.*, 2024 N.Y. Slip Op. 30540(U) (Sup Ct, New York County 2024) (declaring the Existing Lease void and entitling Seller to possession of the Premises).”

1.2 The parties shall, subject to the advice of the parties’ joint landmarks counsel and advisors and in coordination with each other, commence to prepare those items necessary for the application with LPC once the date for the Existing Tenant to vacate the Premises has been determined. Seller shall endeavor to file the application for hardship approval from the LPC no later than forty-five (45) days from the date the Existing Tenant has vacated the Premises, but subject to the advice of the parties’ joint landmarks counsel and advisors. The parties will reasonably cooperate to continue seeking LPC Approval in accordance with the advice of the parties’ joint landmarks counsel and advisors.

1.3 The definition of “Community Space Unit Allocated Consideration” set forth in Schedule 2.2(d) of the PSA is hereby deleted and replaced in its entirety with the following:

“**Community Space Unit Allocated Consideration**” shall mean the sum of (i) [REDACTED] (“**Base Amount**”), plus (ii) the Index Increase Amount (as defined below). The “**Index Increase Amount**” shall mean an amount equal to the Base Amount multiplied by the

Index Percentage Increase (as defined below). The “**Index Percentage Increase**” shall mean the cumulative percentage increase (if any) in the Engineering News-Record “BCI” cost index or a similar replacement index reasonably agreed upon by the parties if such index is no longer available, between and including the following dates: (a) March 3, 2022 (it being agreed by the parties that as of March 3, 2022 such index was 10676.75) and (b) the date of the Final Completion Closing. As an example, if the Final Completion Closing occurred on April 10, 2024 (it being agreed by the parties for purposes of this example that as of April 10, 2024 such index was 11727.89), then the calculation of the Index Percentage Increase would be as follows: $11727.89 - 10676.75 = 1051.14$. $1051.14 / 10676.75 = 9.85\%$. Accordingly, in such example, the Index Increase Amount would be \$ [REDACTED] x 0.0985 = \$ [REDACTED]. As a result, in such example the Community Space Unit Allocated Consideration would be \$ [REDACTED].”

1.4 Seller and Purchaser shall reasonably cooperate with each other in order to minimize the Community Space Unit Construction Costs, including without limitation potentially through value engineering, without altering any of the parties’ respective rights and obligations under the PSA including without limitation the standards set forth in Schedule 6.2 of the PSA.

1.5 The words “ [REDACTED] Dollars” appearing in the 4th line of the definition of “DOB Expenses” in Article One of the PSA are hereby deleted and replaced with the following: “ [REDACTED].”

1.6 Both occurrences of the words “ [REDACTED]” appearing in the 7th and 8th lines (for the first occurrence), and the 10th line (for the second occurrence) of the definition of “WPPC Expenses” in Article One of the PSA are hereby deleted and replaced with the following: “ [REDACTED].”

1.7 Seller’s insurance premiums with respect to the Premises from and after January 1, 2025 are hereby expressly included as part of the definition of “WPPC Expenses.”

1.8 The words “seven (7) years” appearing in the definition of “Outside Closing Date” set forth in Section 8.2 of the PSA are hereby deleted and replaced with the following: “nine (9) years.”

1.9 On the Effective Date, Purchaser is paying \$ [REDACTED] in respect of a portion of WPPC Expenses consisting of Seller’s legal fees. In addition, Purchaser will pay, in accordance with a separate arrangement made between Purchaser and Seller’s counsel (i) the remaining outstanding portion of legal fees to Seller’s counsel in the amount of \$ [REDACTED] (which are a WPPC Expense), and (ii) certain outstanding legal fees in the amount of \$ [REDACTED] to landmarks counsel of the parties, which fees under this clause (ii) for purposes of clarification do not constitute WPPC Expenses and do constitute Development Expenses.

2. Miscellaneous. To the extent that any of the provisions of this Amendment conflict, or are otherwise inconsistent, with any of the provisions of the PSA, then the provisions of this Amendment will govern and control. Except as set forth in this Amendment, all of the

terms and conditions of the PSA remain unmodified and are in full force and effect. All capitalized terms used, but not defined herein shall have the respective meanings ascribed to such terms in the PSA. This Amendment may be executed in one or more counterparts, and .pdf and other electronically transmitted signatures will be deemed effective as originals.

[Signatures appear on the next page.]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed by their duly authorized representatives as of the Effective Date set forth above.

SELLER:

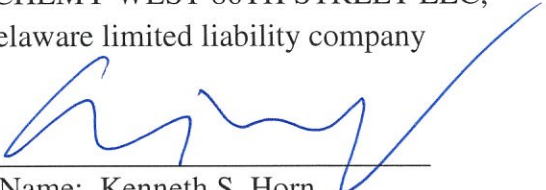
WEST-PARK PRESBYTERIAN CHURCH OF NEW YORK CITY,
a New York religious corporation law corporation

By: West Park Administrative Commission,
its governing body

By: *Roger Leaf*
Name: Roger W. Leaf
Title: Chair, West Park Administrative Commission

PURCHASER:

ALCHEMY WEST 86TH STREET LLC,
a Delaware limited liability company

By: 
Name: Kenneth S. Horn
Title: Manager