

TENANTED SPECIAL PURPOSE BUILDINGS

10-21 & 10-25 Beach 21st Street, Far Rockaway, NY 11691

 $53,868 \pm SF \mid TWO HOTELS \mid BUILDING CLASS H9 \mid 146 KEYS/ROOMS \mid PARKING$





TENANTED SPECIAL PURPOSE BUILDINGS

10-21 & 10-25 Beach 21st Street, Far Rockaway, NY 11691

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EXECUTIVE SUMMARY



Besen Partners Hotel Advisory Group, as exclusive agent for Ownership, is pleased to offer for sale 10-21 & 10-25 Beach $21^{\rm st}$ Street, Far Rockaway, New York 11691. This offering memorandum details a premier asset comprising of a 146-key hotel property, spanning a total of $53,868 \pm {\rm square}$ feet.

Built as a dual-branded hotel, combining both Wingate by Wyndham and former Best Western, the property is currently leased to the City of New York for its Sanctuary housing program. This not only guarantees a steady income stream but also underscores the city's commitment to supporting the local community.

This brand-new property comes with a 25-year tax abatement that started in January 2020, considerably reducing the tax liabilities for investors and adding significant value to the offering.

The property's strategic location provides an added advantage for potential investors. It is ideally situated in close proximity to the JFK Airport and several key transport hubs. The A Train Far Rockaway - Mott Ave Station is a mere 0.1 mile walk away, offering excellent connectivity throughout New York City. The Long Island Rail Road Far Rockaway Station is also within a short walking distance of 0.4 miles, making it highly accessible for residents and adding to its appeal.

The investment opportunity is being offered with pricing guidance at \$40,000,000, which translates into a robust Cap Rate of 13.03%, indicating an excellent potential for income generation. This valuation equates to a price per key of \$273,972.60 and a price per square foot of \$743.

Far Rockaway, NY, is a flourishing and diverse neighborhood with a unique mix of commercial and residential entities. Its combination of locale, infrastructure, and the steady rental income from the City of New York makes this property an ideal and stable investment venture.

In summary, this property represents an extraordinary opportunity for acquisition. The secure rental income, excellent location, significant tax advantages, and high yield make it a standout investment. We invite you to further explore this remarkable opportunity in one of New York's most dynamic areas.

Asking Price: \$40,000,000 (\$273,972/Key)



INVESTMENT OVERVIEW

- The property is a 146-key hotel property, covering a total of 53,868 square feet, located at 10-21 & 10-25 Beach 21st Street, Far Rockaway, New York 11691.
- The property operates at full occupancy with 146 units at a nightly rate of \$130, yielding a robust total annual revenue of approximately \$6.93 million.
- Operational expenses account for 19% of revenues or about \$1.30 million. These expenses encompass utilities, water and sewer services, payroll taxes, and workers compensation.
- The Net Operating Profit stands at \$5.62 million, or 81% of total revenue.
- Fixed expenses, including insurance and property taxes, account for 6% of the total revenue, costing around \$410,023 annually.
- Thanks to the 25-year tax abatement, property taxes are reduced, amounting to only \$110,023 per year.
- The property demonstrates a healthy EBITDA of \$5.21 million, representing 75% of total revenue.
- The offering price for the property is \$40 million, reflecting its strong income profile and location benefits.
- This pricing corresponds to a Cap Rate of 13.03%, price per key of \$273,972.60, and price per square foot at \$743.
- The property's strategic location close to key transportation hubs and JFK Airport adds significant value to the offering.
- Given the strong financials, high occupancy rate, cost-effective operation, and 25-year tax abatement, this property presents a lucrative investment opportunity with high returns and stability.









PROPERTY OVERVIEW

The property at 10-21 & 10-25 Beach 21st Street, Queens, NY 11691 is an impressive real estate asset located in a vibrant New York neighborhood, known for its commercial and residential diversity. The following characteristics underline the unique qualities of the property:

BUILDING CHARACTERISTICS

- The property was constructed in two phases, with one building completed in 2017 and the other in 2018. Both buildings were renovated in their respective construction years.
- The first building spans five stories and houses 59 commercial units, covering a total building area of 22,250 square feet. Its existing floor area ratio is 1.04, featuring a maximum floor plate of 4,717 square feet. The building is classified under H9: Hotel - Miscellaneous.
- The second building, also classified under H9: Hotel Miscellaneous, encompasses three stories and hosts 89 commercial units. Like the first building, it covers a total area of 22,250 square feet, with an existing floor area ratio of 1.77 and a maximum floor plate of 4,770 square feet.
- Both buildings were built with a frontage of 89 and 90 square feet respectively, and a depth of 53 square feet, providing a balanced architectural design that facilitates efficient use of space.

LOT CHARACTERISTICS

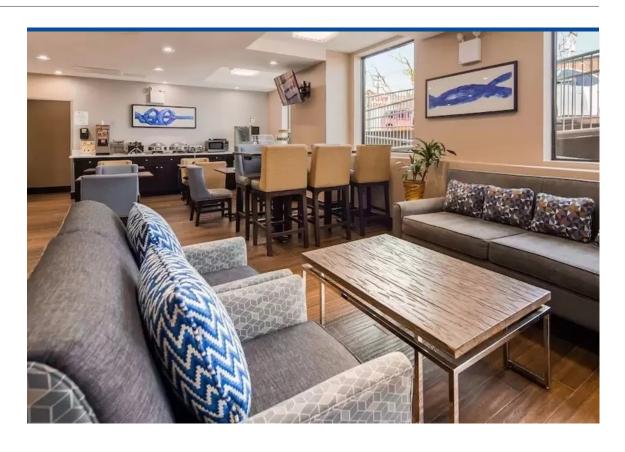
- The property type is classified as Hospitality | Hotel. The lot spans an area of 12,600 square feet or approximately 0.29 acres.
- The zoning is designated as R6, which allows for a range of residential and community facility uses, indicating potential for versatile use of the property.
- Both lots share similar characteristics with a depth of 140 feet and frontage of 90 feet, offering ample space for the operation and future expansion.
- The property is located within the census tract 36081100802 and is designated as an Opportunity Zone, opening potential for tax incentives and other benefits for investors.





PROPERTY OVERVIEW

FAR ROCKAWAY
15705 81,84
MISC HOTEL H9
4
180'*140' 53'
53,868± SF
5/3
146 KEYS/INTERIOR CORRIDOR
88/58
C2-4, R6
1.77/2.43

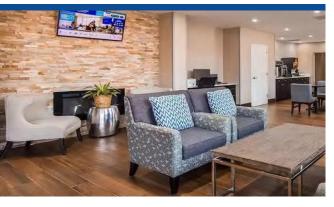






Former Best Western

BLOCK | LOT 15705 | 81 ROOMS 58 GROSS TOTAL SF 22,250











Wingate by Wyndham

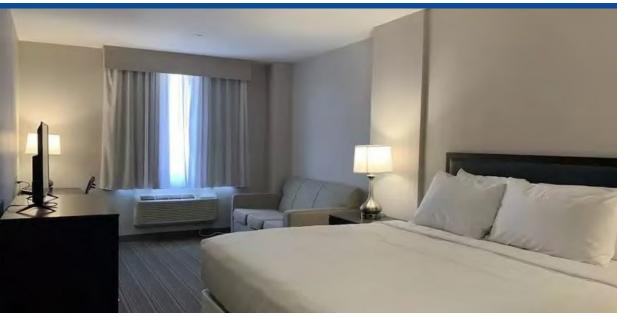
BLOCK | LOT ROOMS GROSS TOTAL SF

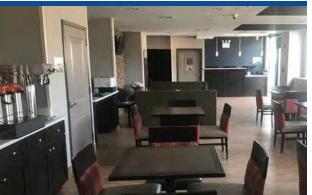
15705 | 84

88

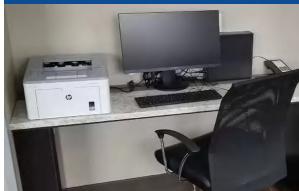
31,617













FEATURED AMENITIES

Accessibility

- Wheelchair Accessible bathroom
- In-room accessibility

Breakfast Services

Complimentary Buffet Breakfast

Business, Conference & Meetings

- Business center on site
- Meeting room / Lounge

Fitness Services

24/7 fitness facilities

General Amenities

- Elevator & lift on property
- Laundry Room
- Gift Shop
- ATM

Internet

• Free internet / Wi-Fi

Lobby Level Services

- 24/7 front desk reception
- Express check out

Parking Services

Free Private and Self-Parking

Property Features

- Roll-in shower
- Smoke-free property

Transportation Services

Airport shuttle - Free









PROPERTY SURVEY

AVENUE.

LEGEND - GAS VALVE - WATER VALVE (s - MAINE HOLE - UTILITY POLE d - SIGN 90.00' 90.00' FRAME GARAGE 2.7'W CORNAGA ±0.2'W WEST FACE OF WALL-CHAIN LINK FENCE ON CONCRETE RETAINING WALL 12.23 LOT 81 11.94 LOT 84 66.2' 1 STORY STUCCO 1 STORY STUCCO EARTH & GRAVEL PARKING AREA (60' WIDE) #1021 3 STORY STUCCO BUILDING #1025 3 STORY STUCCO BUILDING 140.00 140.00 WITH CELLAR & BASEMENT FF.EL.31.40 BASEMENT EL.20.90 CELLAR EL.10.00 FF.EL.31.45
BASEMENT EL.20.85 CELLAR EL.9.85

9.88

0

148.00

25.22

DROP CURB

90.00

BEACH 21 (50' WIDE) STREET

CONCRETE SIDEWALK (SE)

STEEL FACE CURB

CNCRETE RAVP

90.00

DROP CURB

25.12

(0)

0

25.46

TC.25.37 BC.25.10 18 TREE

DROP CURB

CONCRETE CURB

The property is located at 10-21 & 10-25 Beach 21st Street, in the Far Rockaway neighborhood of Queens, New York, an area known for its commercial vitality and diverse residential landscape.



Transportation and Connectivity

The property enjoys excellent transportation links. It's only a short 0.1-mile walk from the A Train Far Rockaway - Mott Ave Station, providing swift and easy access to the broader New York City area. The Long Island Railroad Far Rockaway Station is also within a comfortable walking distance of 0.4 miles. Moreover, it's in proximity to JFK Airport, one of the busiest international airports in the United States, making it an attractive location for travelers and commuters alike.



Surrounding Area and Amenities

Far Rockaway is a vibrant neighborhood known for its array of amenities and recreational facilities. This includes a variety of dining and shopping options, entertainment venues, parks, and beach areas that add to the desirability of the location. It's a locale that offers the unique charm of a coastal town coupled with the advantages of urban living.



Zoning and Future Development

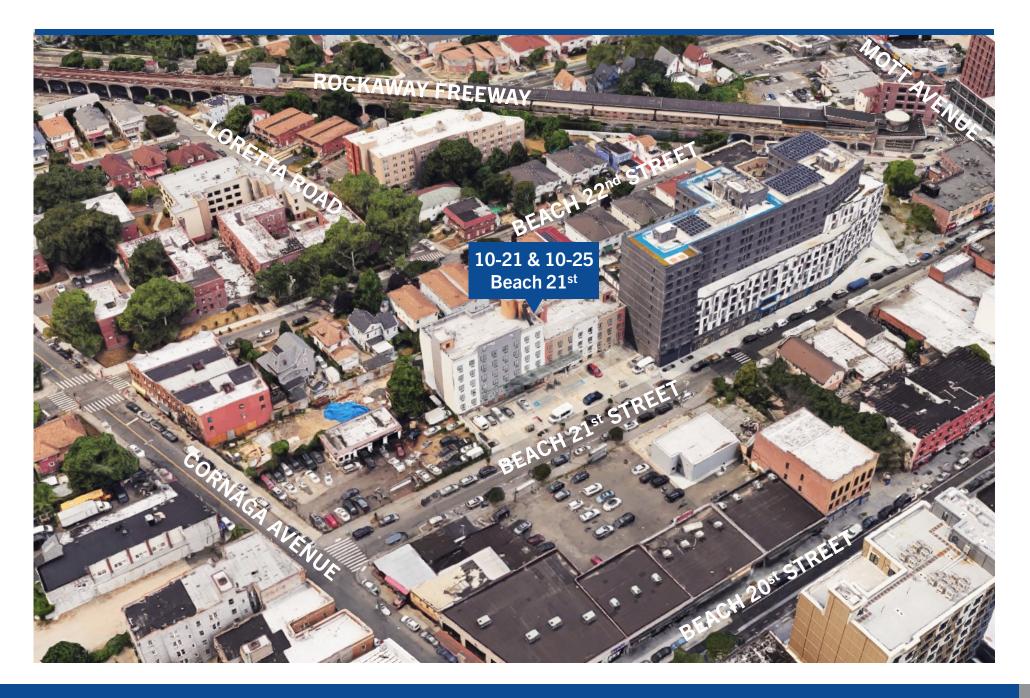
The property's zoning designation as R6 allows for a range of residential and community facility uses, potentially enabling flexibility for future development. It's also positioned within an Opportunity Zone, a federally designated area providing tax incentives for investments, encouraging economic development, and job creation in the district.

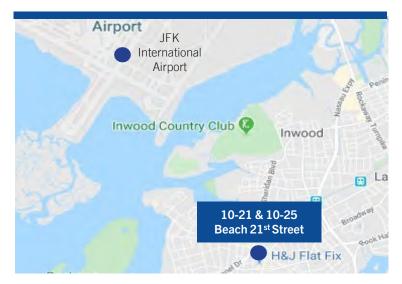


Community and Demographics

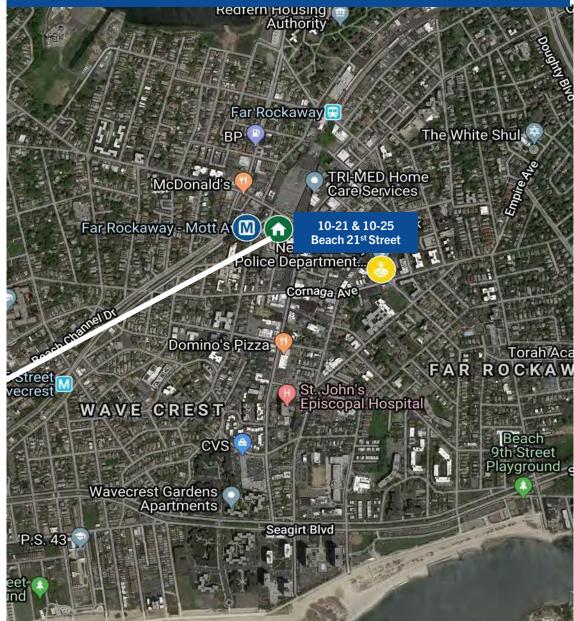
Far Rockaway has a diverse and vibrant community, contributing to a lively and dynamic local culture. The area is a balanced mix of commercial and residential properties, creating a strong economic foundation.

In conclusion, the strategic location of the property at 1021 Beach 21st St, coupled with the strong transportation links, diverse amenities, and favorable zoning designation, make it a compelling investment proposition. It offers potential investors an opportunity to capitalize on the neighborhood's vibrant economy and promising growth prospects.









John F. Kennedy International Airport (JFK)

Adding further value to the property's location is the close proximity to John F. Kennedy International Airport (JFK). Situated about 15 miles away in the southeast quadrant of Queens County, JFK enjoys easy highway access from Midtown Manhattan. It functions as the base for JetBlue Airways and serves as a significant international hub for American and Delta Air Lines.

AirTrain JFK, the airport's light-rail system, connects the airport terminals and parking areas to the Long Island Rail Road (LIRR) and New York City Subway lines at stations within Queens.

The JFK airport is currently undergoing a \$13-billion modernization plan, as revealed by New York Governor Andrew Cuomo in October 2018. This ambitious endeavor, 90% funded by private investments, is set to enhance the airport's footprint by approximately four million square feet towards its north and south extremities, aimed at facilitating better passenger flow.

This modernization effort includes the creation of expansive waiting areas featuring high ceilings, natural lighting, green interior spaces, exhibits, local art, and a variety of new dining establishments. Crucial access routes and mass-transit systems will undergo significant upgrades, with expansions to the Van Wyck Expressway and additional cars to each AirTrain vehicle. Existing terminals will be interconnected to ease inter-gate travel.

The project, set for full completion in 2025, has its first new gates opening in 2023. JFK is expected to see a passenger traffic surge to 75 million by 2030, and to 100 million by 2050. In 2022, the airport recorded 54,787,606 passengers, a remarkable 76.9% increase from 2021, showcasing a strong rebound from the impact of the COVID-19 pandemic. This upward trend in passenger volume is projected to continue as travel restrictions ease and economic activity returns to pre-pandemic levels.

In summary, the proximity to JFK and its ongoing modernization enhance the desirability of the property, adding to the investment's attractiveness by potentially driving further demand and growth in the area.





MARKET OVERVIEW: FAR ROCKAWAY, QUEENS

Demand Generators

Residential Demand: According to the latest U.S. Census data, Far Rockaway has a population of over 60,000 residents. The area's population has been growing steadily over the past decade, resulting in increased demand for housing.

Commercial Demand: Over the last five years, commercial real estate in Far Rockaway has seen consistent demand. Retail vacancy rates have remained below 5% during this period, illustrating a strong local economy.

Tourism: The Rockaway Beach Boardwalk, spanning 5.5 miles, attracts hundreds of thousands of visitors each year. It's the city's only legal surfing beach, drawing visitors from across the country and around the world.

Major Employers

Healthcare Sector: St. John's Episcopal Hospital, the only hospital on the Rockaway Peninsula, employs over 1,500 staff members, making it the largest employer in the area.

Education: With 26 public schools and several private schools, Far Rockaway's education sector employs a substantial number of people. P.S. 43 and P.S. 106 are among the largest employers within the sector.

Retail: Stop & Shop, a well-known supermarket, is among the significant retail employers, with approximately 200 employees at its Far Rockaway location.

Public Sector: As part of New York City, public sector employment in Far Rockaway is robust. The NYPD's 101st Precinct, located in Far Rockaway, employs over 200 officers and civilian staff.



Development and Infrastructure

Far Rockaway is part of the Downtown Far Rockaway Redevelopment Project. This \$288 million initiative by the New York City Department of City Planning is set to bring 3,000 residential units, 250,000 square feet of commercial and community space, and over 30,000 square feet of public plaza space to the area, which will undoubtedly drive future growth.



AREA REINVESTMENT PLAN





\$139 Million Project to Renew and Revitalize Downtown Far Rockaway Streets and Infrastructure

(Far Rockaway, NY — September 18, 2019) Deputy Mayor Vicki Been and Council Member Donovan Richards joined with numerous City agencies and elected officials today to break ground on a \$139 million project that will transform and revitalize Downtown Far Rockaway, bringing new streets with new pedestrian space, landscaping and green infrastructure plus improved stormwater drainage to an area of Queens that has not seen large infrastructure investments in decades.

Location of the Best Western and Wingate at Wyndham, 10-21 Beach 21st Street.

The rendering to the left depicts the new 15,000 square-foot pedestrian plaza that will be created spanning Beach 21st and Beach 22nd streets, moments away from the hotels.

FAR ROCKAWAY NEIGHBORHOOD PLAN

Downtown Far Rockaway

- Home to 50,314 residents compared to 117,000 on the peninsula
- Served by subway, Long Island Railroad and 6 bus lines
- Direct access to the beach, 2.5 miles to JFK, less than ½ mile to St. John's Hospital
- Median household income of \$41,593, compared to NYC median of \$50,010
- 12% of residents live and work locally
- 73.2% of residents are renters; 47% spend more than 35% of their annual income on rent
- 31% of residents are 19 years old or younger, compared to 24% in NYC and 14% are 65 years old or older, compared to 12% in NYC



Source: Far Rockaway-Baywater Neighborhood Tabulation Area — 2009-2013 ACS

URBAN RENEWAL

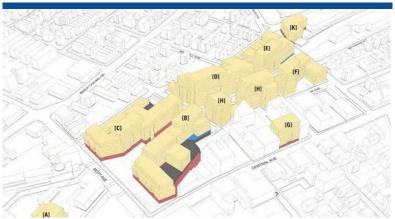
From the City:

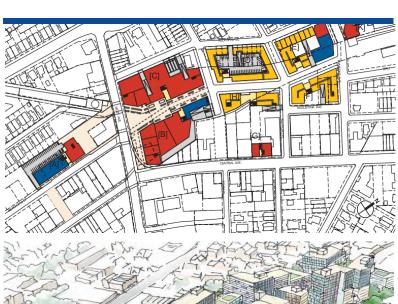
PROPOSED DOWNTOWN FAR ROCKAWAY URBAN RENEWAL AREA

The Proposed Downtown Far Rockaway Urban Renewal Area (DFRURA) is the approximately13-acre portion of the Project Area—north of Mott Avenue, east of Redfern Avenue, and west of Central Avenue—that is proposed for redevelopment by the City of New York. Parcels within the Proposed DFRURA may be acquired by the City through negotiations with property owners or through eminent domain and subsequently disposed for redevelopment with new housing, retail, commercial, community facility, and public plaza space.

The Proposed DFRURA would encourage new mixed-use development on a key site within the core of the downtown.







URBAN RENEWAL RENDERINGS







FINANCIAL OVERVIEW

INCOME & EXPENSE		
Units	-	146
Rate		\$130.00
Occupancy		100%
Revenues		
Grand Total Revenue	\$6,927,700.00	100%
Expenses		
Operational Expenses	\$488,559.12	7%
National Grid	\$27,000.00	0%
Water & Sewer DEP	\$28,800.00	0%
Salaries & Wages	\$547,800.00	8%
Payroll Taxes	\$181,500.00	3%
Workers Comp	\$30,252.00	0%
Total Operating Expenses	\$1,303,911.12	19%
Net Operating Profit	\$5,623,788.88	81%
Fixed Expenses		
Insurance	\$300,000.00	4%
Property Taxes	\$110,023.00	2%
Total Fixed Expenses	\$410,023.00	6%
EBITDA	\$5,213,765.88	75%

RETURN ON INVESTMENT METRICS



PRICE GUIDANCE	\$40,000,000
Cap Rate	13.03%
Price Per Key	\$273,972.60
Price Per SF	\$743





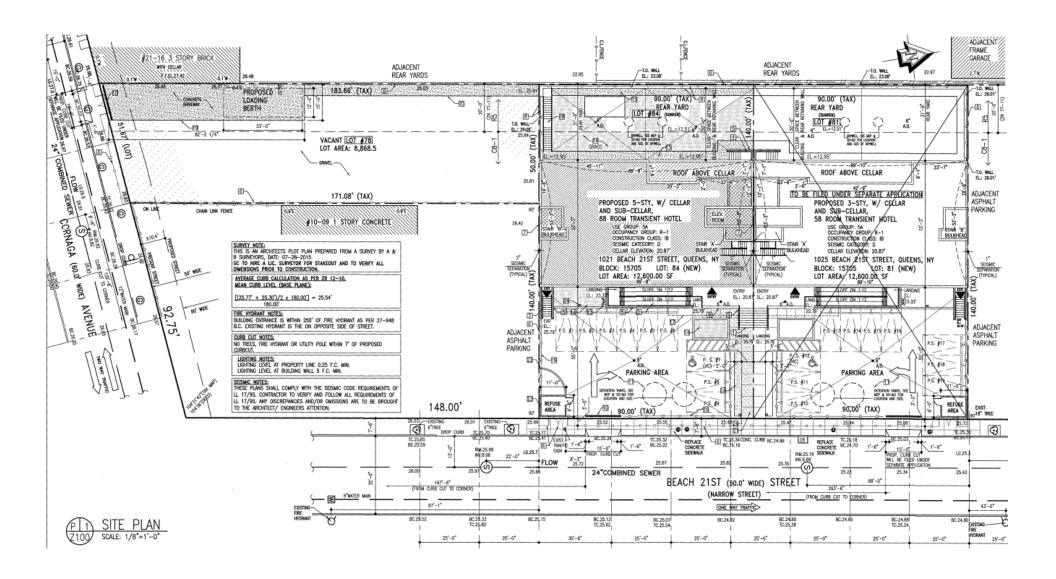
TAX FORECAST | WINGATE BY WYNDHAM - FAR ROCKAWAY, NEW YORK

Tax Forecast

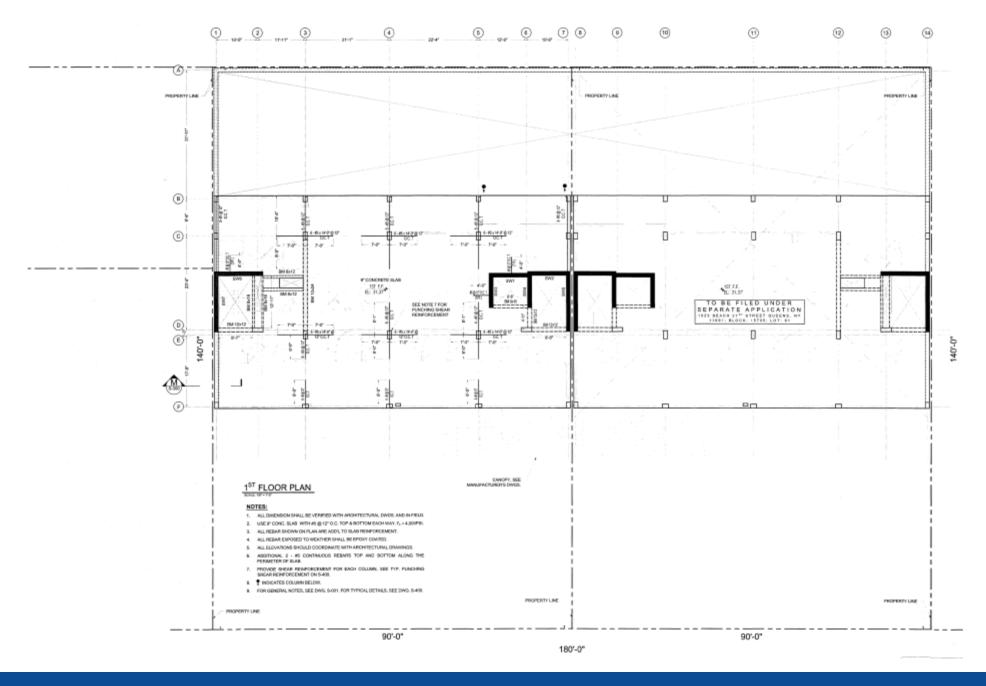
		Lan	d Values			Improven	nent Values		Total	Total			Total	Abatement Percentage	Total		
Tax	Transitional	Target	Taxable Value	Target Growth	Transitional	Target	Taxable Value	Target	Transitional	Target	Total	Tax	Tax Burden	Allowed on	Tax Burden		
Year*	Assessment	Assessment	Assessment	Rate	Assessment	Assessment	Assessment	Growth Rate	AV	AV	Taxable Value	Rate	Before ICAP	Improvement	After ICAP		
2017/18	\$74,249	\$87,300	74,249	5%	-	-	-		\$74,249	\$87,300	\$74,249	10.574 %	\$7,851		\$7,851		
2018/19	80,102	91,350	80,102	5%	-	-	-		80,102	91,350	80,102	10.514	8,422		8,422		
2019/20	147,803	147,803	147,803	62%	2,328,474	2,328,474	2,328,474		2,476,277	2,476,277	2,476,277	10.514	260,356		260,356	Projection	Projected
2020/21	158,119	188,550	158,119	28%	\$2,259,191	\$2,271,818	\$2,259,191		2,417,310	2,460,368	2,417,310	10.537	254,712		254,712	Year*	Tax Burden
2021/22	167,513	188,550	167,513	0%	2,249,797	2,745,000	2,249,797	21%	2,417,310	2,933,550	2,417,310	10.642 Est.	257,259	100%	17,827	2021/22	256,410
2022/23	188,517	192,321	188,517	2%	3,155,647	4,529,250	3,155,647	65%	3,344,164	4,721,571	3,344,164	10.749	359,457	100%	20,263	2022/23	325,391
2023/24	209,481	196,167	196,167	2%	4,079,614	4,619,835	4,079,614	2%	4,289,095	4,816,002	4,289,095	10.856	465,636	100%	22,742	2023/24	430,243
2024/25	219,938	200,091	200,091	2%	4,556,366	4,712,232	4,556,366	2%	4,776,304	4,912,322	4,776,304	10.965	523,714	100%	24,118	2024/25	504,355
2025/26	223,047	204,093	204,093	2%	5,063,297	4,806,476	4,806,476	2%	5,286,344	5,010,569	5,010,569	11.074	554,895	100%	22,602	2025/26	544,501
2026/27	226,972	208,174	208,174	2%	5,494,818	4,902,606	4,902,606	2%	5,721,790	5,110,780	5,110,780	11.185	571,653	100%	23,285	2026/27	566,067
2027/28	230,975	212,338	212,338	2%	5,589,100	5,000,658	5,000,658	2%	5,820,075	5,212,996	5,212,996	11.297	588,917	100%	23,988	2027/28	583,162
2028/29	235,058	216,585	216,585	2%	5,685,267	5,100,671	5,100,671	2%	5,920,326	5,317,256	5,317,256	11.410	606,702	100%	24,712	2028/29	600,774
2029/30	239,224	220,918	220,918	2%	5,783,358	5,202,685	5,202,685	2%	6,022,581	5,423,601	5,423,601	11.524	625,025	100%	25,459	2029/30	618,917
2030/31	243,472	225,335	225,335	2%	5,883,410	5,306,738	5,306,738	2%	6,126,882	5,532,073	5,532,073	11.639	643,900	100%	26,228	2030/31	637,608
2031/32	247,805	229,841	229,841	2%	5,985,464	5,412,873	5,412,873	2%	6,233,269	5,642,714	5,642,714	11.756	663,346	100%	27,020	2031/32	656,864
2032/33	252,225	234,438	234,438	2%	6,089,558	5,521,130	5,521,130	2%	6,341,784	5,755,569	5,755,569	11.873	683,379	100%	27,836	2032/33	676,701
2033/34	256,734	239,127	239,127	2%	6,195,734	5,631,553	5,631,553	2%	6,452,468	5,870,680	5,870,680	11.992	704,017	100%	28,676	2033/34	697,138
2034/35	261,333	243,910	243,910	2%	6,304,034	5,744,184	5,744,184	2%	6,565,367	5,988,094	5,988,094	12.112	725,278	100%	29,542	2034/35	718,191
2035/36	266,023	248,788	248,788	2%	6,414,500	5,859,068	5,859,068	2%	6,680,523	6,107,856	6,107,856	12.233	747,182	100%	30,435	2035/36	739,881
2036/37	270,808	253,763	253,763	2%	6,527,176	5,976,249	5,976,249	2%	6,797,983	6,230,013	6,230,013	12.355	769,747	100%	31,354	2036/37	762,225
2037/38	275,688	258,839	258,839	2%	6,642,104	6,095,774	6,095,774	2%	6,917,792	6,354,613	6,354,613	12.479	792,993	90%	108,370	2037/38	785,244
2038/39	280,665	264,018	264,016	2%	6,759,332	6,217,690	6,217,690	2%	7,039,997	6,481,705	6,481,705	12.604	816,942	80%	190,009	2038/39	808,959
2039/40	285,743	269,296	269,296	2%	6,878,903	6,342,043	6,342,043	2%	7,184,646	6,611,339	6,611,339	12.730	841,613	70%	276,481	2039/40	833,389
2040/41	290,921	274,682	274,682	2%	7,000,867	6,468,884	6,468,884	2%	7,291,788	6,743,566	6,743,566	12.857	867,030	60%	368,002	2040/41	858,558
2041/42	296,204	280,175	280,175	2%	7,125,269	6,598,262	6,598,262	2%	7,421,473	6,878,437	6,878,437	12.986	893,214	50%	464,798	2041/42	884,486
2042/43	302,128	285,779	285,779	2%	7,267,775	6,730,227	6,730,227	2%	7,569,903	7,016,006	7,016,006	13.116	920,189	40%	567,106	2042/43	911,198
2043/44	308,170	291,494	291,494	2%	7,413,130	6,864,832	6,864,832	2%	7,721,301	7,156,326	7,156,326	13.247	947,979	30%	675,169	2043/44	938,716
2044/45	314,334	297,324	297,324	2%	7,561,393	7,002,128	7,002,128	2%	7,875,727	7,299,453	7,299,453	13.379	976,608	20%	789,242	2044/45	967,065
2045/18	320,621	303,271	303,271	2%	7,712,621	7,142,171	7,142,171	2%	8,033,241	7,445,442	7,445,442	13.513	1,006,102	10%	909,589	2045/18	996,270
*Tax year b	egins July 1; projecti	on year begins Marc	h 1.														

VALUE OF TAX SAVINGS | WINGATE BY WYNDHAM - FAR ROCKAWAY, NEW YORK

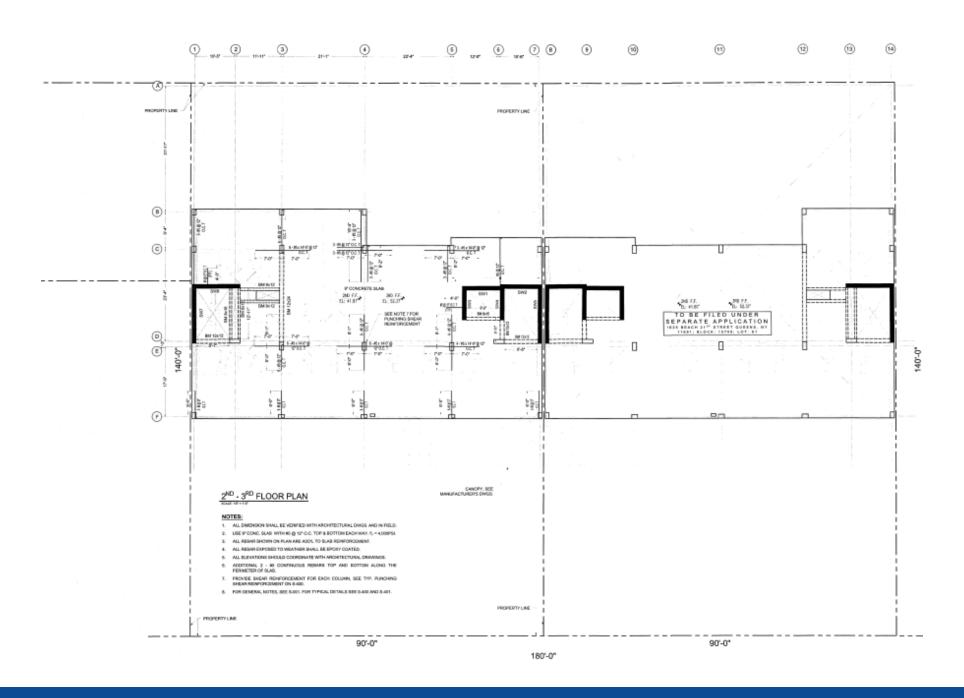
Present	Discount Rate	Present	Discount Rate		Taxes With	Tax Without	
Value	5.0%	Value	5.0%	Benefit	Abatement	Abatement	Year
		\$307,659	0.90703	\$339,194	\$20,263	\$359,457	2021/22
		382,589	0.86384	442,894	22,742	465,636	2022/23
\$475,808	0.95238	411,021	0.82270	499,598	24,116	523,714	2023/24
482,805	0.90703	417,065	0.78353	532,293	22,602	554,895	2024/25
473,70	0.86384	409,201	0.74622	548,368	23,285	571,653	2025/26
464,768	0.82270	401,484	0.71068	564,929	23,988	588,917	2026/27
456,004	0.78353	393,914	0.67684	581,990	24,712	606,702	2027/28
447,405	0.74622	386,485	0.64461	599,566	25,459	625,025	2028/29
438,968	0.71068	379,197	0.61391	617,673	26,228	643,900	2029/30
430,69	0.67684	372,047	0.58468	636,326	27,020	663,346	2030/31
422,569	0.64461	365,031	0.55684	655,543	27,836	683,379	2031/32
414,60	0.61391	358,148	0.53032	675,341	28,676	704,017	2032/33
406,783	0.58468	351,394	0.50507	695,736	29,542	725,278	2033/34
399,112	0.55684	344,768	0.48102	716,747	30,435	747,182	2034/35
391,586	0.53032	338,266	0.45811	738,393	31,354	769,747	2035/36
345,78	0.50507	298,699	0.43630	684,623	108,370	792,993	2036/37
301,565	0.48102	260,503	0.41552	626,932	190,009	816,942	2037/38
258,894	0.45811	223,642	0.39573	565,133	276,481	841,613	2038/39
217,724	0.43630	188,078	0.37689	499,028	368,002	867,030	2039/40
178,016	0.41552	153,777	0.35894	428,416	464,798	893,214	2040/41
139,727	0.39573	120,701	0.34185	353,083	567,106	920,189	2041/42
102,819	0.37689	88,819	0.32557	272,810	675,169	947,979	2042/43
67,253	0.35894	58,096	0.31007	187,366	789,242	976,608	2043/44
32,993	0.34185	28,500	0.29530	96,512	909,589	1,006,102	2044/45
		\$7,039,086	'As Is" ICAP Benefit				
		\$7,000,000	(say)				
\$7,349,573	ilized" ICAP Benefit	"When Stahi					
\$7,300,000	(say)	THICH OLD					



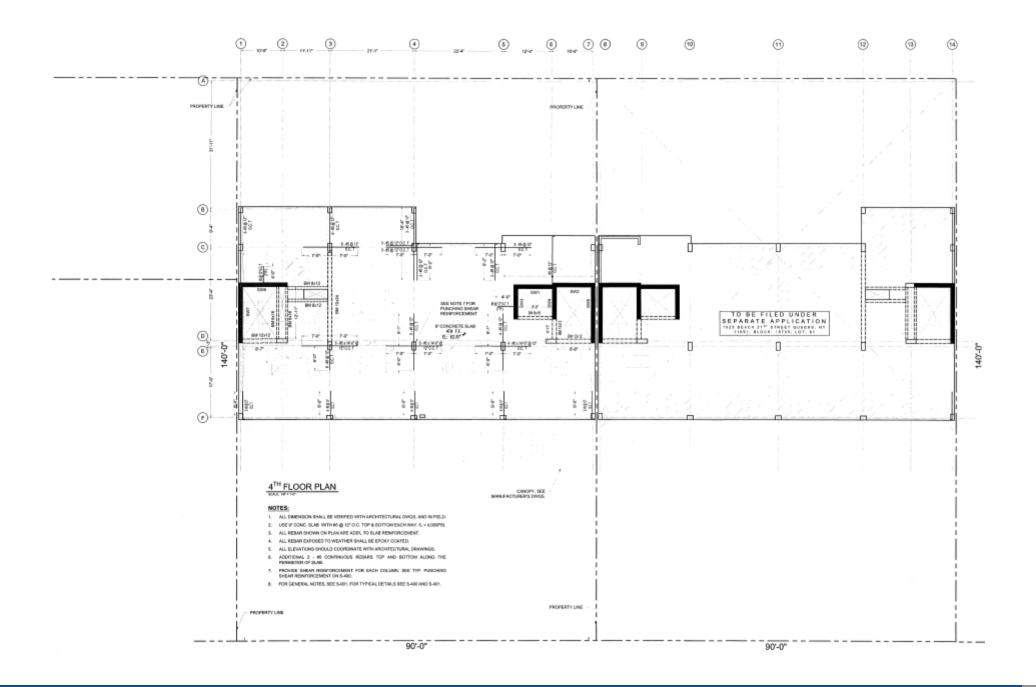
FIRST FLOOR PLAN



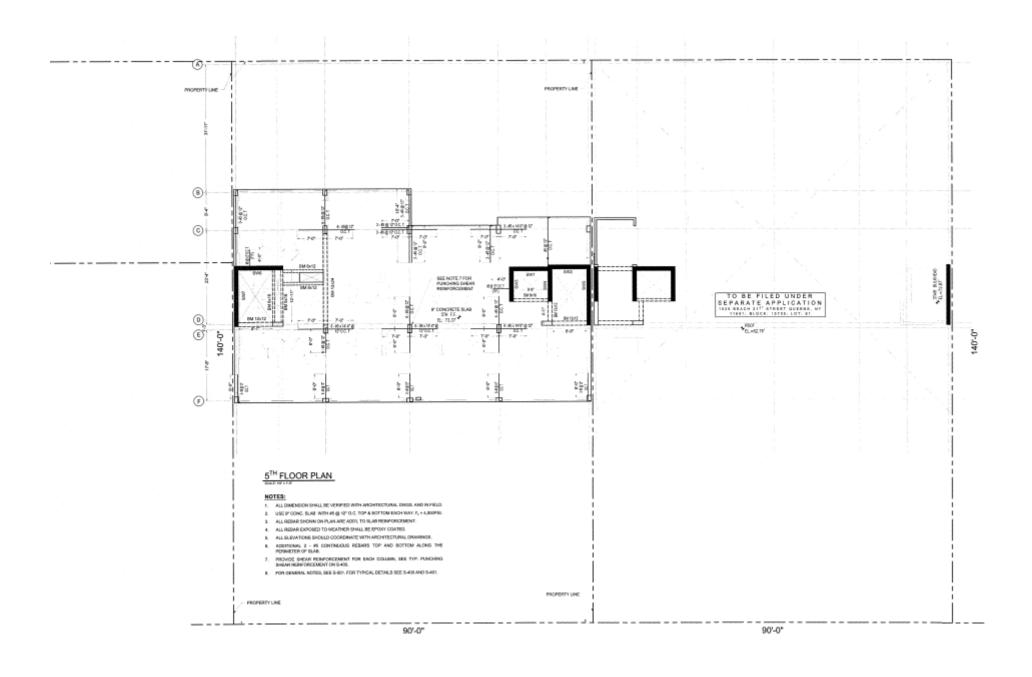
SECOND & THIRD FLOOR PLANS



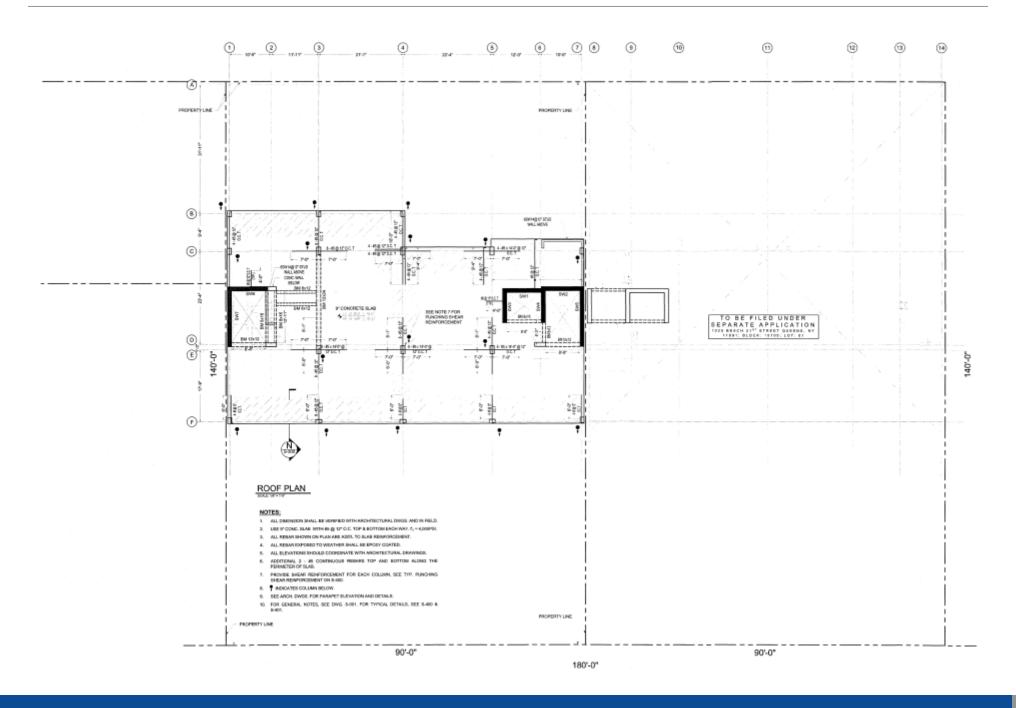
FOURTH FLOOR PLANS



FIFTH FLOOR PLAN



ROOF FLOOR PLAN



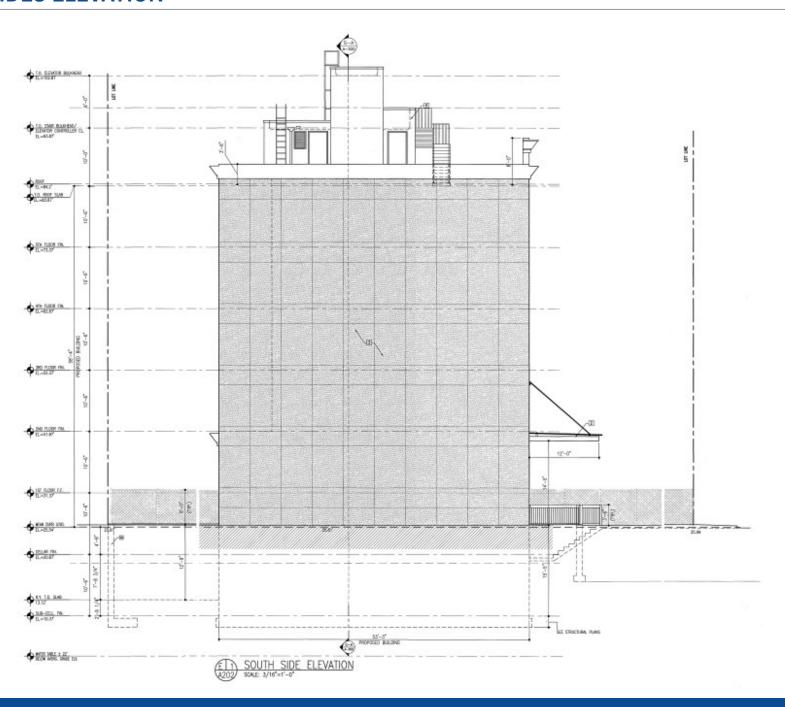
FRONT ELEVATION



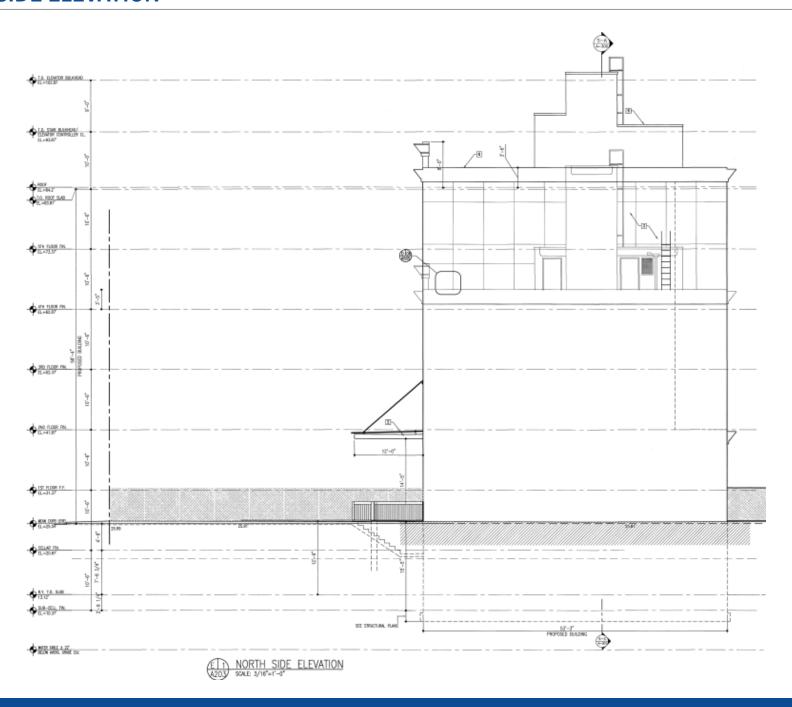
REAR ELEVATION



SOUTH SIDES ELEVATION



NORTH SIDE ELEVATION



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