ASSIGNMENT, ASSUMPTION AND AMENDMENT OF

TOWN OF BROOKHAVEN INDUSTRIAL DEVELOPMENT AGENCY
(ASSIGNMENT OF HSRE-EB HOLTSVILLE, LLC 2015 FACILITY)

DELIVERED AUGUST 13, 2025

Prepared By:

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ASSIGNMENT, ASSUMPTION AND AMENDMENT OF

TOWN OF BROOKHAVEN INDUSTRIAL DEVELOPMENT AGENCY (ASSIGNMENT OF HSRE-EB HOLTSVILLE, LLC 2015 FACILITY)

DELIVERED AUGUST 13, 2025

Parties to Transaction

Town of Brookhaven Industrial Development Agency	"Agency"
HSRE-EB Holtsville, LLC	"Assignor" and "Original Company"
VTR BRTL Holtsville, LLC	"Assignee" and "Company"

Index to Transcript

Document Number

1. Assignment, Assumption and Amendment Agreement (among Agency, Assignor and Assignee).
2. Assignment and Assumption of Company Lease (between Assignor and Assignee and consented to by Agency), together with Form TP-584.
3. Assignment and Assumption of Lease Agreement (between Original Company and Company), together with Form TP-584.
4. Discharge of Recapture Agreement (from Agency).
5. Authorizing Resolution of the Agency, adopted on July 16, 2025.
6. Closing Certificate of Assignor.
7. Closing Certificate of Assignee.
8. Opinion of Counsel to Assignor.
9. Opinion of Counsel to Assignee.
10. Notification to Assessor of Assignment, together with RP-412-a.

11. Title Entrustment Letter.

12. Distribution List.

TOWN OF BROOKHAVEN INDUSTRIAL DEVELOPMENT AGENCY
(TOWN OF BROOKHAVEN, NEW YORK)

and

HSRE-EB HOLTSVILLE, LLC

and

VTR BRTL HOLTSVILLE, LLC

ASSIGNMENT, ASSUMPTION AND AMENDMENT AGREEMENT

Dated August 13, 2025

Town of Brookhaven Industrial Development Agency
(Assignment of HSRE-EB Holtsville, LLC 2015 Facility)

Property Address:	5535 Expressway Drive North, Holtsville, New York
Tax ID No.:	0200-696.00-05.00-001.003

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ASSIGNMENT, ASSUMPTION AND AMENDMENT AGREEMENT

THIS ASSIGNMENT, ASSUMPTION AND AMENDMENT AGREEMENT, dated August 13, 2025 (this "**Assignment, Assumption and Amendment Agreement**"), is by and among the TOWN OF BROOKHAVEN INDUSTRIAL DEVELOPMENT AGENCY, a public benefit corporation duly organized and existing under the laws of the State of New York, having its principal office at 1 Independence Hill, 2nd Floor, Farmingville, New York 11738 (the "**Agency**"), HSRE-EB HOLTSVILLE, LLC, a limited liability company duly organized and validly existing under the laws of the State of Delaware and authorized to transact business in the State of New York, having its principal office at 300 Jericho Turnpike, Suite 100, Jericho, New York 11753 (the "**Assignor**" and, before the Effective Date (as defined herein), the "**Original Company**"), and VTR BRTL HOLTSVILLE, LLC, a limited liability company duly organized and validly existing under the laws of the State of Delaware and authorized to transact business in the State of New York, having its principal office c/o Ventas Healthcare Realty, LLC, c/o Ventas, Inc., 300 LaSalle Drive, Suite 1600, Chicago, Illinois 60654 (the "**Assignee**" and, after the Effective Date (as defined herein), the "**Company**").

RECITAL

WHEREAS, Title 1 of Article 18-A of the General Municipal Law of the State of New York was duly enacted into law as Chapter 1030 of the Laws of 1969 of the State of New York (the "**State**");

WHEREAS, the aforesaid act authorizes the creation of industrial development agencies for the Public Purposes of the State;

WHEREAS, the aforesaid act further authorizes the creation of industrial development agencies for the benefit of the several counties, cities, villages and towns in the State and empowers such agencies, among other things, to acquire, reconstruct, renovate, refurbish, equip, lease, sell and dispose of land and any building or other improvement, and all real and personal property, including but not limited to machinery and equipment deemed necessary in connection therewith, whether now in existence or under construction, which shall be suitable for manufacturing, warehousing, research, commercial, recreation or industrial facilities, in order to advance job opportunities, health, general prosperity and the economic welfare of the people of the State and to improve their standard of living;

WHEREAS, pursuant to and in accordance with the provisions of the aforesaid act and Chapter 358 of the Laws of 1970 of the State of New York, as amended (collectively, the "**Act**"), the Agency was created and is empowered to undertake the providing of financing and leasing of the Facility defined below;

WHEREAS, the Agency has previously provided its assistance to the Assignor in connection with the acquisition, construction, equipping and furnishing of an industrial development facility (i) the acquisition of a parcel of land totaling approximately 5.89 acres located at 5535 Expressway Drive North, Holtsville, Town of Brookhaven, County of Suffolk, New York (the "**Land**"), and (ii) the construction, equipping and furnishing of a

four-story above-grade approximately 120,000 square foot building to be located thereon consisting of approximately 140 assisted living units and 150 beds, for use by elderly citizens in the community as a fully integrated residence including living, dining, housekeeping, personal laundry and transportation services (collectively, the "**Facility**"), which Facility is currently leased by the Agency to the Company and used by the Company as an assisted living residential facility known as The Bristal at Holtsville (the "**Project**"); and

WHEREAS, the Agency previously acquired subleasehold interest in the Land and the Improvements pursuant to a certain Company Lease Agreement, dated as of August 1, 2015 (the "**Original Company Lease**"), by and between the Company and the Agency, a memorandum of which Original Company Lease was to be recorded in the office of the Suffolk County Clerk;

WHEREAS, the Agency previously acquired title to the Equipment pursuant to a certain Bill of Sale, dated August 11, 2015 (the "**Bill of Sale**"), from the Company to the Agency; and

WHEREAS, the Agency agreed to lease the Facility to the Original Company pursuant to the Lease Agreement, dated as of August 1, 2015 (the "**Original Lease Agreement**") between the Agency and the Original Company; and

WHEREAS, the Agency and the Original Company entered into an Environmental Compliance and Indemnification Agreement, dated as of August 1, 2015 (the "**Original Environmental Compliance and Indemnification Agreement**"), pursuant to which the Original Company made certain representations to the Agency with respect to the environmental condition of the Facility; and

WHEREAS, the Agency and the Original Company entered into a Payment-In-Lieu-of Taxes Agreement, dated as of August 1, 2015 (the "**Original PILOT Agreement**"), pursuant to which the Agency provided provision for payments-in-lieu-of-taxes and such assessments by the Original Company; and

WHEREAS, the Agency and the Original Company entered into a Recapture Agreement, dated as of August 1, 2015 (the "**Original Recapture Agreement**", the Original Company Lease, the Original Lease Agreement, the Original Environmental Compliance and Indemnification Agreement, the Original PILOT Agreement and the Original Recapture Agreement being collectively referred to as the "**Assignor Documents**"), pursuant to which the Agency has the right to recapture certain economic benefits and assistance granted to the Original Company upon the terms and conditions set forth in the Original Recapture Agreement; and

WHEREAS, the Assignee has now requested the Agency's consent to (i) the assignment by the Assignor of all of its rights, title, interest and obligations under the Assignor Documents, and certain other agreements in connection with the Facility to the Assignee and the assumption by the Assignee of all of such rights, title, interest and obligations of the Assignor under the Assignor Documents, and certain other agreements in connection with the Facility, and (ii) the release of the Assignor from any further liability

with respect to the Facility and Assignor Documents, subject to certain requirements of the Agency, all pursuant to this Assignment, Assumption and Amendment Agreement on the terms set forth herein; and

WHEREAS, pursuant to Section 9.3 of the Lease Agreement, the Facility may be assigned, in whole or in part, with the prior written consent of the Agency; and

WHEREAS, the Agency has consented to (i) the sale and transfer of the Land and the Improvements by and from the Assignor to the Assignee, and, in connection therewith, (ii) the assignment by the Assignor and the assumption by the Assignee of the Assignor's interests in the Facility and the Agency will thereafter lease the Facility to the Assignee; and

WHEREAS, the Original Company Lease shall be assigned by the Assignor to the Assignee and assumed by the Assignee pursuant to a certain Assignment and Assumption of Company Lease, dated August 13, 2025 (the "**Assignment of Company Lease**", and together with the Original Company Lease and this Assignment, Assumption, and Amendment Agreement, the "**Company Lease**"), by and between the Assignor and the Assignee, and consented to by the Agency, to be recorded in the Suffolk County Clerk's Office; and

WHEREAS, the Original Lease Agreement shall be assigned by the Assignor to the Assignee and assumed by the Assignee pursuant to a certain Assignment and Assumption of Lease Agreement, dated August 13, 2025 (the "**Assignment of Lease Agreement**", and together with the Original Lease Agreement and this Assignment, Assumption, and Amendment Agreement, the "**Lease Agreement**"), by and between the Assignor and the Assignee, and consented to by the Agency, to be recorded in the Suffolk County Clerk's Office; and

WHEREAS, the Original Environmental Compliance and Indemnification Agreement shall be amended pursuant to and in accordance with this Assignment, Assumption and Amendment Agreement, and the Assignee will assume all of the right, title, interest, liability, duty and obligations of the Assignor arising on and after the Effective Date under the Original Environmental Compliance and Indemnification Agreement (as amended by this Assignment, Assumption and Amendment Agreement, the "**Environmental Compliance and Indemnification Agreement**"), with respect to the Facility; and

WHEREAS, the Original PILOT Agreement shall be amended pursuant to and in accordance with this Assignment, Assumption and Amendment Agreement, and the Assignee will assume all of the right, title, interest, liability, duty and obligations of the Assignor arising on and after the Effective Date under the Original PILOT Agreement (as amended by this Assignment, Assumption and Amendment Agreement, the "**PILOT Agreement**") with respect to the Facility; and

WHEREAS, the Original Recapture Agreement shall be amended pursuant to and in accordance with this Assignment, Assumption and Amendment Agreement, and the Assignee will assume all of the right, title, interest, liability, duty and obligations of the Assignor arising on and after the Effective Date under the Recapture Agreement (as amended by this

Assignment, Assumption and Amendment Agreement, the "**Recapture Agreement**"; the Lease Agreement, the Environmental Compliance and Indemnification Agreement, the PILOT Agreement and the Recapture Agreement being collectively referred to as the "**Assignee Documents**"), with respect to the Facility; and

WHEREAS, subject to the Agency's consent, which consent is given pursuant to Section 3.2 hereof, the Assignee shall assume the Assignor's leasehold estate and reversionary interest in the Facility created pursuant to the Lease Agreement, the PILOT Agreement, including but not limited to, all of the right, title, interest, liability, duty and obligations of the Assignor under the PILOT Agreement, the Recapture Agreement, the Environmental Compliance and Indemnification Agreement, including but not limited to, all of the right, title, interest, liability, duty and obligations of the Assignor under the Environmental Compliance and Indemnification Agreement and assume all of the right, title, interest, liability, duty and obligations of the Assignor with respect to the Facility including but not limited to, all of the right, title, interest, liability, duty and obligations of the Assignor under the Lease Agreement, the PILOT Agreement, the Recapture Agreement, and the Environmental Compliance and Indemnification Agreement, in each case, arising on and after the Effective Date, in each case, arising on and after the Effective Date; and

WHEREAS, on the terms set forth herein, the Assignee has agreed to indemnify the Agency against certain losses, claims, expenses, damages and liabilities that may arise in connection with the transaction contemplated by the assignment of the interest in the Facility from the Assignor to the Assignee.

AGREEMENT

For and in consideration of the premises and the mutual covenants hereinafter contained, the parties hereto do hereby mutually agree as follows:

ARTICLE I
DEFINITIONS

All capitalized terms used in this Assignment, Assumption and Amendment Agreement and not otherwise defined herein shall have the meanings assigned thereto in the Schedule of Definitions attached to the Lease Agreement as Schedule A. In the event a capitalized term is defined in the body of this Assignment, Assumption and Amendment Agreement, the meaning assigned to such capitalized term in the body of this Assignment, Assumption and Amendment Agreement shall govern and control.

All references in the Environmental Compliance and Indemnification Agreement, the PILOT Agreement, the Recapture Agreement, the Company Lease, or the Lease Agreement to "this Environmental Compliance and Indemnification Agreement" or "the Environmental Compliance and Indemnification Agreement", "this PILOT Agreement" or "the PILOT Agreement", "this Recapture Agreement" or "the Recapture Agreement", "this Company Lease" or "the Company Lease", "this Lease Agreement" or "the Lease Agreement", or words of similar import, and the terms "hereby", "hereof", "hereto", "herein", "hereunder", "thereby", "thereof", "thereto", "therein", "thereunder" and any similar terms as used in any

such instrument or agreement shall be deemed to refer to such instrument or agreement as amended, modified, supplemented and assigned by this Assignment, Assumption and Amendment Agreement.

ARTICLE II
REPRESENTATIONS AND COVENANTS OF ASSIGNOR AND ASSIGNEE

Section 2.1 Representation and Covenants of Assignor.

(a) The Assignor is a limited liability company, organized and existing under the laws of the State of Delaware and authorized to transact business in the State of New York, is in good standing under the laws of the State of New York and the State of Delaware, and has full legal right, power and authority to execute, deliver and perform each of the Assignor Documents and the other documents contemplated thereby. Each of the Assignor Documents and the other documents contemplated thereby has been duly authorized, executed and delivered by the Assignor.

(b) Each of the Assignor Documents and the other documents contemplated thereby constitutes a legal, valid and binding obligation of the Assignor enforceable against the Assignor in accordance with its terms.

Section 2.2 Representation and Covenants of Assignee.

(a) The Assignee is a limited liability company, organized and existing under the laws of the State of Delaware and is authorized to transact business in the State of New York, is in good standing under the laws of the State of Delaware and the State of New York, and has full legal right, power and authority to execute, deliver and perform each of the Assignee Documents and the other documents contemplated thereby. Each of the Assignee Documents and the other documents contemplated thereby has been duly authorized, executed and delivered by the Assignee.

(b) Neither the execution and delivery of any of the Assignee Documents and the other documents contemplated thereby or the consummation of the transactions contemplated thereby nor the fulfillment of or compliance with the provisions of any of the Assignee Documents and the other documents contemplated thereby will conflict with or result in a breach of or constitute a default under any of the terms, conditions or provisions of any law or ordinance of the State or any political subdivision thereof, the Assignee's Articles of Organization or Operating Agreement, as amended, or any restriction or any agreement or instrument to which the Assignee is a party or by which it is bound, or result in the creation or imposition of any Lien of any nature upon any of the Property of the Assignee under the terms of any such law, ordinance, Articles of Organization or Operating Agreement, as amended, restriction, agreement or instrument, except for Permitted Encumbrances.

(c) Each of the Assignee Documents and the other documents contemplated thereby constitutes a legal, valid and binding obligation of the Assignee enforceable against the Assignee in accordance with its terms.

(d) The Facility is and will continue to be a "project" as such quoted term is defined in the Act. The Assignee will not take any action, or fail to take any action, which action or failure to act would cause the Facility not to constitute a "project" as such quoted term is defined in the Act.

(e) The Assignee hereby represents to the Agency that the Agency's involvement with the Facility will not result in the removal of an industrial or manufacturing plant from one area of the State to another area of the State or in the abandonment of one or more plants of the Facility occupant(s) located in the State, unless the Agency's involvement with the Facility (i) is reasonably necessary to discourage the Facility occupant(s) from removing such other plant or facility to a location outside the State, or (ii) is reasonably necessary to preserve the competitive position of the Facility occupant(s) in their respective industry.

ARTICLE III
ASSIGNMENT, ASSUMPTION AND AMENDMENT

Section 3.1 Effective Date, Assignment, Assumption and Amendment, Agency Certification, Consents.

(a) As used herein, the "Effective Date" shall mean August 13, 2025.

(b) Upon the Effective Date the Assignor hereby assigns to the Assignee all of its rights, title, interest, obligations, liabilities and duties (including its reversionary rights under the Original Lease Agreement) under the Assignor Documents (provided that with respect to any obligations, liabilities and duties, such assignment shall relate only to obligations, liabilities and duties arising on or after the Effective Date).

(c) On and after the Effective Date the Assignee hereby assumes all of the Assignor's rights, title, interest, obligations, liabilities and duties relating to the Facility to the extent first arising on and after the Effective Date with respect to events first occurring on and after the Effective Date, including, but not limited to, all of its rights, title, interest, obligations, liabilities and duties (provided that with respect to any obligations, liabilities and duties, such assumption shall relate only to obligations, liabilities and duties arising on or after the Effective Date with respect to events first occurring on and after the Effective Date) under Assignor Documents (including its reversionary rights under the Original Lease Agreement.

(d) The Agency, the Assignor and the Assignee acknowledge that a Memorandum of the Assignment of Company Lease, and a Memorandum of the Assignment of Lease Agreement will each be executed by the Agency, the Assignor and the Assignee and delivered to the Suffolk County Clerk's office to effectuate the assignment and assumption of the Original Company Lease and the Original Lease Agreement.

Section 3.2 Consent by Agency. In accordance with Section 9.3 of the Lease Agreement, the Agency hereby consents to the assignment by the Assignor to the Assignee pursuant to Section 3.1(b) above and the assumption by the Assignee pursuant to Section 3.1(c) above, and otherwise subject to the terms, conditions and limitations described

herein. Furthermore, the Agency hereby consents to the sale and transfer of the Land and Improvements by and from the Assignor to the Assignee.

ARTICLE IV
RELEASE

Section 4.1 Release of the Assignor by the Agency.

(a) On and after the Effective Date, but only upon receipt of an opinion of counsel to the Assignee that this Assignment, Assumption and Amendment Agreement is duly authorized, executed and delivered by the Assignee, the receipt of which is hereby confirmed, the Agency hereby releases the Assignor from all of its obligations, liabilities and duties relating to the Facility, including, but not limited to, all of its rights, title, interest, obligation, liabilities and duties under the Assignor Documents.

(b) Notwithstanding anything herein to the contrary, Assignor is hereby not released from its obligations, liabilities or duties under the Original Company Lease, the Original Lease Agreement, the Original PILOT Agreement, the Original Recapture Agreement, the Original Environmental Compliance and Indemnification Agreement, arising prior to the Effective Date (the "**Prior Obligations**"), including, without limiting the generality of the foregoing, the obligations of the Assignor to indemnify and defend the Agency and to hold harmless the Agency under the Assignor Documents irrespective of whether a particular cause of action in connection with such Prior Obligations was commenced or commences before or after the Effective Date.

ARTICLE V
INDEMNIFICATION

Section 5.1 Assignee's Indemnification of Agency. The Assignee shall and does indemnify the Agency against, and agrees to defend and hold the Agency harmless from, all liabilities, obligations, actions, suits, proceedings or claims and all costs and expenses (including, without limitation, reasonable attorneys' fees) incurred in connection with the Original Company Lease, the Original Lease Agreement, the Original PILOT Agreement, the Original Recapture Agreement, and the Original Environmental Compliance and Indemnification Agreement, first arising on and after the Effective Date except Prior Obligations. In addition, the Assignee shall and does indemnify the Agency and, agrees to defend and hold the Agency harmless from any of the Assignee's obligations to indemnify and hold harmless the Agency under Section 8.2 of the Original Lease Agreement, first arising on and after the Effective Date except Prior Obligations.

Section 5.2 Assignor's Indemnification of Agency. The Assignor shall and does indemnify the Agency against, and agrees to defend and hold the Agency harmless from, all liabilities, obligations, actions, suits, proceedings or claims and all costs and expenses (including, without limitation, reasonable attorneys' fees) incurred in connection with the Assignor Documents, arising prior to the Effective Date, in addition to any other Prior Obligations.

ARTICLE VI
AMENDMENT AND MODIFICATION OF COMPANY LEASE, LEASE AGREEMENT, THE PILOT AGREEMENT, THE RECAPTURE AGREEMENT AND THE ENVIRONMENTAL COMPLIANCE AND INDEMNIFICATION AGREEMENT

Section 6.1 Amendment and Modification of Company Lease Agreement. The Assignee and the Agency agree that the Company Lease is amended and modified as of the Effective Date as follows:

(a) The Company Lease Agreement is hereby amended and modified in all respects to reflect that the Agency is now leasing the Facility from the Assignee as defined herein. Accordingly, all references in the Lease Agreement to the "Company" are hereby amended and modified to reflect the following definition:

> "Company" VTR BRTL HOLTSVILLE, LLC, a limited liability company duly organized and validly existing under the laws of the State of Delaware and authorized to transact business in the State of New York, and its successors and assigns.

(b) Any notices required to be delivered to the Company pursuant to the terms of the Company Lease shall be delivered as provided in Section 7.1 hereof.

Section 6.2 Amendment and Modification of Lease Agreement. The Assignee and the Agency agree that the Lease Agreement is amended and modified as of the Effective Date as follows:

(a) The Lease Agreement is hereby amended and modified in all respects to reflect that the Agency is now leasing the Facility to the Assignee as defined herein. Accordingly, all references in the Lease Agreement to the "Company" are hereby amended and modified to reflect the following definition:

> "Company" VTR BRTL HOLTSVILLE, LLC, a limited liability company duly organized and validly existing under the laws of the State of Delaware and authorized to transact business in the State of New York, and its successors and assigns.

(b) The Agency and the Assignee mutually agree that the Lease Agreement shall be further amended as follows:

(i) Section 2.2(c) shall be amended and restated in its entirety to read as follows:

> (c) The Facility and the operation of the Facility will conform in all material respects with all applicable zoning, planning, building and Environmental Laws, ordinances, rules and regulations of governmental authorities having jurisdiction over the Facility. Under

penalty of perjury, the Company certifies that it is in substantial compliance with all local, state and federal tax, worker protection and environmental laws, rules and regulations applicable to the Facility. The Company shall defend, indemnify and hold harmless the Agency from any liability, including reasonable attorneys' fees, resulting from any failure by the Company to comply with the provisions of this subsection.

(ii) Section 8.6 shall be amended and restated in its entirety to read as follows:

Section 8.6 Agreement to File Annual Statements and Provide Information. The Company shall file with the New York State Department of Taxation and Finance (the "**NYSDTF**") an annual statement of the value of all sales and use tax exemptions claimed in connection with the Facility in compliance with Sections 874(8) of the New York State General Municipal Law (the "**GML**") as provided in Section 4.6(f) hereof. The Company shall submit a copy of such annual statement to the Agency at the time of filing with the NYSDTF. The Company shall also provide the Agency with the information necessary for the Agency to comply with Section 874(9) of the GML. Within ninety (90) days of the end of each calendar year, the Company shall provide the Agency with a certified statement and documentation (i) enumerating the FTE jobs, by category, retained and/or created at the Facility as a result of the Agency's financial assistance and (ii) indicating the fringe benefits and salary averages or ranges for such categories of FTE jobs created and/or retained. The Company further agrees to provide and certify or cause to be provided and certified such information concerning the Company, its finances, its operations, its employment and its affairs necessary to enable the Agency to make any report required by law, governmental regulation, including, without limitation, any reports required by the Act or the Public Authorities Accountability Act of 2005 and the Public Authorities Reform Act of 2009, each as amended from time to time, or any other reports required by the New York State Authority Budget Office or the Office of the State Comptroller or any of the Agency Documents or Company Documents. Such information shall be provided within thirty (30) days following written request from the Agency. The Company shall cause any and all sublessees at the Facility to comply with the requirements of this Section 8.6 by requiring each sublessee to enter into a tenant agency compliance agreement.

(iii) In accordance with the GML, the Lease Agreement is hereby amended to include the PILOT Agreement as attached hereto as Exhibit A as an exhibit thereto, as such PILOT Agreement has been amended hereby.

(iv) In accordance with the GML, the Lease Agreement is hereby amended to include the Recapture Agreement as attached hereto as Exhibit B as an exhibit thereto, as such Recapture Agreement has been amended hereby.

(c) Any notices required to be delivered to the Company pursuant to the terms of the Lease Agreement shall be delivered as provided in Section 7.1 hereof.

(d) The Lease Agreement, as amended as set forth herein and including the exhibits hereto, shall constitute a project agreement as described in Section 859-a(6) of the GML.

Section 6.3 Amendment and Modification of PILOT Agreement. The Assignee and the Agency agree that the PILOT Agreement shall be amended and modified as of the Effective Date as follows:

(a) The PILOT Agreement is hereby amended and modified in all respects to reflect that the Agency is now leasing the Facility to the Assignee as defined herein. Accordingly, all references in the PILOT Agreement to the "Company" are hereby amended and modified to reflect the following definition:

> "Company" VTR BRTL HOLTSVILLE, LLC, a limited liability company duly organized and validly existing under the laws of the State of Delaware and authorized to transact business in the State of New York, and its successors and assigns.

(b) Any notices required to be delivered to the Company pursuant to the terms of the PILOT Agreement shall be delivered as provided in Section 7.1 hereof.

Section 6.4 Amendment and Modification of Recapture Agreement. The Assignee and the Agency agree that the Recapture Agreement shall be amended and modified as of the Effective Date as follows:

(a) The Recapture Agreement is hereby amended and modified in all respects to reflect that the Agency is now leasing the Facility to the Assignee as defined herein. Accordingly, all references in the Recapture Agreement to the "Company" are hereby amended and modified to reflect the following definition:

> "Company" means VTR BRTL HOLTSVILLE, LLC, a limited liability company duly organized and validly existing under the laws of the State of Delaware and authorized to transact business in the State of New York, and its successors and assigns.

(b) Any notices required to be delivered to the Company pursuant to the terms of the Recapture Agreement shall be delivered as provided in Section 7.1 hereof.

Section 6.5 Amendment and Modification of Environmental Compliance and Indemnification Agreement. The Assignee and the Agency agree that the Environmental Compliance and Indemnification Agreement is amended and modified as of the Effective Date as follows:

(a) The Environmental Compliance and Indemnification Agreement is hereby amended and modified in all respects to reflect that the Agency is now leasing the Facility to the Assignee as defined herein. Accordingly, all references in the Environmental Compliance and Indemnification Agreement to the "Company" are hereby amended and modified to reflect the following definition:

> "Company" VTR BRTL HOLTSVILLE, LLC, a limited liability company duly organized and validly existing under the laws of the State of Delaware and authorized to transact business in the State of New York, and its successors and assigns.

(b) Any notices required to be delivered to the Company pursuant to the terms of the Environmental Compliance and Indemnification Agreement shall be delivered as provided in Section 7.1 hereof.

ARTICLE VII
MISCELLANEOUS

Section 7.1 Notices. All notices, certificates and other communications hereunder or under any other Assignee Document shall be either delivered personally or sent by certified mail, return receipt requested, or delivered by any national overnight express delivery service (in each case, postage or delivery charges paid by the party giving such communication), addressed as follows or to such other address as any party may specify in writing to the others:

To the Agency:

Town of Brookhaven Industrial Development Agency
1 Independence Hill, 2nd Floor
Farmingville, New York 11738
Attention: Chief Executive Officer

To the Assignee:

VTR BRTL HOLTSVILLE, LLC
500 North Hurstbourne Parkway, Suite 200
Louisville, Kentucky 40222
Attention:

With copy to:

Farrell Fritz, P.C.
400 RXR Plaza
Uniondale, New York 11556
Attention: Peter L. Curry, Esq.

To the Assignor:

HSRE-EB HOLTSVILLE, LLC
300 Jericho Turnpike, Suite 100
Jericho, New York 11753
Attention: Steven Krieger, Jan Burman and Craig Masheb

Notice by mail shall be effective when delivered but if not yet delivered shall be deemed effective at 12:00 p.m. on the Third Business Day after mailing with respect to certified mail and one Business Day after mailing with respect to overnight mail.

Section 7.2 Binding Effect. This Assignment, Assumption and Amendment Agreement shall inure to the benefit of and shall be binding upon the parties and their respective successors and assigns.

Section 7.3 Severability. In the event any provision of this Assignment, Assumption and Amendment Agreement shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

Section 7.4 Amendments, Changes and Modifications. This Assignment, Assumption and Amendment Agreement may not be amended, changed, modified, altered or terminated except in a writing executed by the parties hereto.

Section 7.5 Execution of Counterparts. This Assignment, Assumption and Amendment Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 7.6 Applicable Law. This Assignment, Assumption and Amendment Agreement shall be governed exclusively by the applicable laws of the State without regard or reference to its conflict of laws principles.

Section 7.7 Section Headings Not Controlling. The headings of the several Sections in this Assignment, Assumption and Amendment Agreement have been prepared for convenience of reference only and shall not control or affect the meaning of or be taken as an interpretation of any provision of this Assignment, Assumption and Amendment Agreement.

Section 7.8 Ratification of Documents. Except as otherwise amended and modified by this Assignment, Assumption and Amendment Agreement, the Assignor Documents and the Assignee Documents, each of the Original Company Lease, the Original Lease Agreement, the Original PILOT Agreement, the Original Recapture Agreement, and the Original Environmental Compliance and Indemnification Agreement, described herein are hereby ratified and confirmed and remain in full force and effect.

IN WITNESS WHEREOF, the Agency, the Assignor and the Assignee have caused this Assignment, Assumption and Amendment Agreement to be executed in their respective names by their duly authorized representatives, all as of the date first written above.

THE AGENCY:

TOWN OF BROOKHAVEN INDUSTRIAL DEVELOPMENT AGENCY

By: _____
Name: Lisa MG Mulligan
Title: Chief Executive Officer

STATE OF NEW YORK)
: ss
COUNTY OF SUFFOLK)

On the 11th day of August in the year 2025, before me, the undersigned, personally appeared **Lisa MG Mulligan**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument, and acknowledged to me that she executed the same in her capacity, and that by her signature on the instrument, the individual, or the person or entity on behalf of which the individual acted, executed the instrument.

_____
Notary Public

JOCELYN B. LINSE
NOTARY PUBLIC, STATE OF NEW YORK
NO. 01LI6351400
QUALIFIED IN SUFFOLK COUNTY
MY COMMISSION EXPIRES DECEMBER 5, 2028

ASSIGNOR:

HSRE-EB HOLTSVILLE, LLC a Delaware limited liability company

By: _____
Name: Steven Krieger
Title: Authorized Representative

STATE OF NEW YORK)
) ss.
COUNTY OF NASSAU)

On the 11 day of August in the year 2025, before me, the undersigned, a notary public in and for said state, personally appeared **Steven Krieger,** personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

JESSICA F. COLABELLA
Notary Public, State of New York
No. 01CO6137529
Qualified in Nassau County
Commission Expires November 28, 2025

_____
Notary Public

ASSIGNEE:

VTR BRTL HOLTSVILLE, LLC,
a Delaware limited liability company

By: _____
Name: Christian N. Cummings
Title: President

STATE OF ILLINOIS)
)ss.
COUNTY OF COOK)

On the 8th day of August, in the year 2025, before me, the undersigned, a notary public in and for said state, personally appeared **Christian N. Cummings**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

_____
Notary Public

OFFICIAL SEAL
WILLIAM JAMES SMITH
NOTARY PUBLIC, STATE OF ILLINOIS
My Commission Expires 11/18/25

EXHIBIT A

PILOT Agreement

Transcript Document No. 3

TOWN OF BROOKHAVEN INDUSTRIAL DEVELOPMENT AGENCY

(TOWN OF BROOKHAVEN, NEW YORK)

and

HSRE-EB HOLTSVILLE, LLC

PAYMENT-IN-LIEU-OF-TAX AGREEMENT

Town of Brookhaven Industrial Development Agency
(HSRE-EB Holtsville, LLC 2015 Facility)

Dated as of August 1, 2015

Town of Brookhaven, Sachem Central District, Suffolk County

Property Address: 2000 North Ocean Avenue, Farmingville, New York 11738

Tax Map No.: 0200-696.00-05.00-0013.003

PAYMENT-IN-LIEU-OF-TAX AGREEMENT

THIS PAYMENT-IN-LIEU-OF-TAX AGREEMENT, dated as of August 1, 2015 (this "**PILOT Agreement**"), is by and among HSRE-EB HOLTSVILLE, LLC, a limited liability company, organized and existing under the laws of the state of Delaware and authorized to transact business in the State of New York, having an office at 67 Clinton Road, Garden City, New York 11530 (the "**Company**") and the TOWN OF BROOKHAVEN INDUSTRIAL DEVELOPMENT AGENCY, a public benefit corporation of the State of New York, having its office at 1 Independence Hill, 3rd Floor, Farmingville, New York 11738 (the "**Agency**").

RECITALS:

WHEREAS, the Agency was created by Chapter 47 of the Laws of 1974 of the State of New York, as amended, pursuant to Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended (collectively, the "**Act**"); and

WHEREAS, the Agency has agreed to assist in (i) the acquisition of a parcel of land totaling approximately 5.89 acres located at 2000 North Ocean Avenue, Farmingville, Town of Brookhaven, County of Suffolk, New York (the "**Land**"), and (ii) the construction, equipping and furnishing of a four-story above-grade approximately 120,000 square foot building to be located thereon consisting of approximately 140 assisted living units and 150 beds, for use by elderly citizens in the community as a fully integrated residence including living, dining, housekeeping, personal laundry and transportation services (collectively, the "**Facility**"), all for use by the Company as an assisted living residential facility; and

WHEREAS, the Company has agreed with the Agency, on behalf of the Agency and as the Agency's agent, to construct, equip and furnish the Facility in accordance with the Plans and Specifications; and

WHEREAS, the Company has agreed to lease the Land and the Improvements to the Agency pursuant to the terms of a Company Lease Agreement, dated as of August 1, 2015 (the "**Company Lease**"), by and between the Company, as lessor, and the Agency, as lessee; and

WHEREAS, the Company has agreed to transfer title to the Facility Equipment to the Agency pursuant to a Bill of Sale, dated the Closing Date (the "**Bill of Sale**"); and

WHEREAS, the Agency has agreed to lease and sublease the Facility to the Company pursuant to the Lease Agreement, dated as of August 1, 2015 (the "**Lease Agreement**"), between the Agency, as lessor and sublessor, and the Company, as lessee and sublessee, such that a leasehold interest or title to the Facility will remain with the Agency throughout the Lease Term (as such term is defined in the Lease Agreement); and

WHEREAS, the Agency and the Company have agreed to enter into a Recapture Agreement, dated as of August 1, 2015 (the "**Recapture Agreement**"), pursuant to which the

Agency has the right to recapture certain economic benefits and assistance granted to the Company upon the terms and conditions set forth in the Recapture Agreement; and

WHEREAS, pursuant to Section 874(1) of the Act, the Agency is exempt from the payment of taxes and assessments imposed upon real property owned by it, or under its jurisdiction or control or supervision, other than special ad valorem levies, special assessments and service charges against real property located in the Town of Brookhaven (including any existing incorporated village or any village which may be incorporated after the date hereof, within which the Facility is or may be wholly or partially located) which are or may be imposed for special improvements or special district improvements; and

WHEREAS, the Agency and the Company deem it necessary and proper to enter into an agreement making provision for payments-in-lieu-of-taxes and such assessments by the Company to the Town of Brookhaven, any existing incorporated village or any village which may be incorporated after the date hereof, within which the Facility is or may be wholly or partially located, Sachem Central District, Suffolk County and appropriate special districts (hereinafter the "**Taxing Authorities**") in which any part of the Facility is or is to be located.

NOW, THEREFORE, in consideration of the foregoing and in consideration of the covenants herein contained, it is mutually agreed as follows:

1. (a) As long as the Lease Agreement is in effect, the Company agrees to make payments in lieu of all real estate taxes and assessments (in addition to paying all special ad valorem levies, special assessments or Special District Taxes and service charges against real property located in the Town of Brookhaven, Sachem Central District, Suffolk, New York (including any existing incorporated village or any village which may be incorporated after the date hereof, within which the Facility is or may be wholly or partially located) which are or may be imposed for special improvements or special district improvements) which would be levied upon or with respect to the Facility if the Facility were owned by the Company exclusive of the Agency's leasehold interest therein (the "**Taxes on the Facility**"). The amounts of such payments are set forth herein.

(b) After the effective date of this PILOT Agreement and until the provisions of paragraph 1(c) become effective, the Company shall pay, as payments-in-lieu-of-taxes and assessments, one hundred percent (100%) of the taxes and assessments that would be levied upon the Facility by the respective Taxing Authorities.

(c) Commencing with the 2016/2017 tax year, the Company shall pay, as payments in lieu of taxes and assessments, the amounts set forth on Exhibit A attached hereto and made a part hereof.

(d) The Company shall pay, or cause to be paid, the amounts set forth in paragraphs 1(a) through (c) above, as applicable, after receipt of tax bills from the Agency or the Taxing Authorities, as the case may be. Failure to receive a tax bill shall not relieve the Company of its obligations to make all payments provided for hereunder. If, for any reason, the Company does not receive an appropriate tax bill, the Company shall have the responsibility and obligation to make all reasonable inquiries to the Taxing Authorities and to

have such a bill issued, and thereafter to make payment of the same no later than the due dates provided therein. Payments shall be made directly to the Taxing Authorities. Payments made after the due date(s) as set forth in the applicable tax bills shall accrue interest (and penalties) at the rates applicable to late payments of taxes for the respective Taxing Authorities and as further provided in the General Municipal Law, including Section 874(5) thereof, which currently provides for an initial penalty of five percent (5%) of the amount due and an additional penalty of one percent (1%) per month on payments more than one month delinquent. Anything contained in this paragraph (d) to the contrary notwithstanding, the Company shall have the obligation to make all annual payments required by this paragraph (other than payments of penalties, if any) in two equal semi-annual installments on or prior to January 10 and May 31 of each year of the Lease Term or on such other due dates as may be established from time to time during the Lease Term.

(e) During the term of this PILOT Agreement, the Company shall continue to pay all special ad valorem levies, special assessments and service charges levied against the Facility for special improvements or special district improvements.

(f) In the event that any structural addition shall be made to the building or buildings included in the Facility subsequent to the Completion Date, or any additional building or improvement shall be constructed on the real property described on Exhibit B hereto (such structural additions, buildings and improvements being referred to hereinafter as "**Additional Facilities**"), the Company agrees to make additional payments in lieu of taxes to the Taxing Authorities in amounts equal to the product of the then current ad valorem tax rates which would be levied upon or with respect to the Additional Facilities by the Taxing Authorities if the Additional Facilities were owned by the Company and not subject to a lease to the Agency times the assessment or assessments for the Additional Facilities established for that tax year by the Town of Brookhaven. All other provisions of this PILOT Agreement shall apply to this obligation for additional payments.

2. In the event that the Agency's leasehold interest in the Facility or any part thereof is terminated at such time in reference to any taxable status date as to make it impossible to place such Facility or part thereof on the tax rolls of the Town of Brookhaven, Sachem Central District, Suffolk County, any existing incorporated village or any village which may be incorporated after the date hereof, within which the Facility is or may be wholly or partially located, or appropriate special districts, as the case may be, by such taxable status date, the Company hereby agrees to pay, at the first time taxes or assessments are due following the taxable status date on which such Facility or part thereof is placed on the tax rolls, an amount equal to the taxes or assessments which would have been levied on such Facility or part thereof had it been on the tax rolls from the time the Agency's leasehold interest in the Facility was terminated until the date of the tax rolls following the taxable status date as of which such Facility or part thereof is placed on the tax rolls. There shall be deducted from such amount any amounts previously paid pursuant to this PILOT Agreement by the Agency or the Company to the respective Taxing Authorities relating to any period of time after the date of termination of the Lease Agreement. The provisions of this paragraph 2 shall survive the termination or expiration of the Lease Agreement. Any rights the Company may have against its respective designees are separate and apart from the terms of this paragraph 2.

3. In the event the Facility or any part thereof is declared to be subject to taxation for taxes or assessments by an amendment to the Act or other legislative change or by a final judgment of a court of competent jurisdiction, the obligations of the Company hereunder shall, to such extent, be null and void.

4. In the event the Company shall enter into a subsequent PILOT agreement or agreements with respect to the Taxes on the Facility directly with any or all Taxing Authorities in the jurisdiction of which the Facility is located, the obligations of the Company hereunder, which are inconsistent with such future PILOT agreement or agreements, shall be superseded and shall, to such extent, be null and void.

5. As long as this PILOT Agreement is in effect, the Agency and the Company agree that (i) the Company shall be deemed to be the owner of the Facility and of the Additional Facilities for purposes of instituting, and shall have the right to institute, judicial review of an assessment of the real estate with respect to the Facility and the Additional Facilities pursuant to the provisions of Article 7 of the Real Property Tax Law or any other applicable law, as the same may be amended from time to time, and (ii) the Agency shall request the Assessor of the Town of Brookhaven, or any other assessor having jurisdiction to assess the Facility, to take into consideration the value of surrounding properties of like character when assessing the Facility. Notwithstanding the foregoing, in the event that the assessment of the real estate with respect to the Facility and the Additional Facilities is reduced as a result of any such judicial review so that such complaining party would be entitled to receive a refund or refunds of taxes paid to the respective Taxing Authorities, if such complaining party were the owner of the Facility and the Additional Facilities exclusive of the Agency's leasehold interest therein, such complaining party shall not be entitled to receive a refund or refunds of the payments-in-lieu-of-taxes paid pursuant to this PILOT Agreement or a reduction in the amounts payable pursuant to this PILOT Agreement. The Company shall deliver to the Agency copies of all notices, correspondence, claims, actions and/or proceedings brought by or against the Company in connection with any reassessment of the Facility, reduction of taxes with respect to the Facility or tax certiorari proceedings with respect to the Facility.

6. The Company, in recognition of the benefits provided under the terms of this PILOT Agreement, including, but not limited to, the payments in lieu of taxes set forth in Exhibit A hereto, and for as long as the Lease Agreement is in effect, expressly waives any rights it may have for any exemption under Section 485-b of the Real Property Tax Law or any other exemption under any other law or regulation (except, however, for the exemption provided by Title 1 of Article 18-A of the General Municipal Law) with respect to the Facility. The Company, however, reserves any such rights with respect to all special ad valorem levies, special assessments, or Special District Taxes and service charges levied against the Facility as referred to in paragraph 1(e) and the Additional Facilities as referred to in paragraph 1(f) and with respect to the assessment and/or exemption of the Additional Facilities.

7. Reserved.

8. Except as otherwise provided herein, any notice required to be given under this PILOT Agreement shall be deemed to have been duly given when delivered and shall be either delivered personally or sent by certified mail, return receipt requested, or delivered by any national overnight express delivery service (in each case, postage or delivery charges paid by the party giving such communication) addressed as follows or to such other address as any party may specify in writing to the other:

To the Agency:

Town of Brookhaven Industrial Development Agency
1 Independence Hill, 3rd Floor
Farmingville, New York 11738
Attention: Chief Executive Officer

With a copy to:

Town of Brookhaven, Town Attorney's Office
1 Independence Hill, 3rd Floor
Farmingville, New York 11738
Attention: Annette Eaderesto, Esq.

To the Company:

HSR-EB Holtsville, LLC
67 Clinton Road,
Garden City, New York 11530
Attention: Steven Krieger, Manager

With a copy to:

Harrison Street Real Estate Capital, LLC
71 S. Wacker Drive, Suite 3575
Chicago, Illinois 60606
Attention: Stephen Gordon

DLA Piper LLP (US)
203 North LaSalle Street, Suite 1900
Chicago, Illinois 60601
Attention: Jess Criz, Esq.

Farrell Fritz, P.C.
1320 RXR Plaza
West Tower
Uniondale, New York 11556-1320
Attention: Peter L. Curry, Esq.

Notice by mail shall be effective when delivered but if not yet delivered shall be deemed effective at 12:00 p.m. on the third Business Day after mailing with respect to certified mail, return receipt requested, and one Business Day after mailing with respect to overnight mail.

9. Failure by the Agency in any instance to insist upon the strict performance of any one or more of the obligations of the Company under this PILOT Agreement, or to exercise any election herein contained, shall in no manner be or be deemed to be a waiver by the Agency of any of the Company's defaults or breaches hereunder or of any of the rights and remedies of the Agency by reason of such defaults or breaches, or a waiver or relinquishment of any or all of the Company's obligations hereunder. No waiver, amendment, release or modification of this PILOT Agreement shall be established by conduct, custom or course of dealing. Further, no payment by the Company or receipt by the Agency of a lesser amount than or different manner from the correct amount or manner of payment due hereunder shall be deemed to be other than a payment on account, nor shall any endorsement or statement on any check or any letter accompanying any check or payment be deemed to effect or evidence an accord and satisfaction, and the Agency may accept any checks or payments as made without prejudice to the right to recover the balance or pursue any other remedy in this PILOT Agreement or otherwise provided at law or in equity.

10. This PILOT Agreement shall become effective immediately as of the date of execution hereof. All taxes, assessments, special assessments, service charges, special ad valorem levies or similar tax equivalents due or to become due based upon prior taxable status dates shall be paid by the Company when due. Upon termination of the Lease Agreement, this PILOT Agreement shall terminate.

11. Whenever the Company fails to comply with any provision of this PILOT Agreement, the Agency may, but shall not be obligated to, take whatever action at law or in equity may appear necessary or desirable to collect the amount then in default or to enforce the performance and observance of the obligations, agreements and covenants of the Company under this PILOT Agreement. The Agency agrees to notify the Company in writing of any failure by the Company to comply with any provision of this PILOT Agreement and shall provide the Company with the opportunity to cure such failure within thirty (30) days after receipt by the Company of such notice.

12. This PILOT Agreement shall be governed by and construed in accordance with the internal laws of the State of New York.

13. The Company agrees to hold the Agency harmless from and against any liability arising from any default by the Company in performing their respective obligations hereunder or any expense incurred under this PILOT Agreement, including any expenses of the Agency, including without limitation, reasonable attorneys' fees.

14. This PILOT Agreement may be modified only by a written instrument duly executed by the parties hereto.

15. This PILOT Agreement shall be binding upon and inure to the benefit of the parties and their respective successors, heirs, distributees and assigns.

16. Except as provided in paragraphs 3 and 4, if any provision of this PILOT Agreement and except for those contained in paragraph 1, shall for any reason be held or adjudged to be invalid or illegal or unenforceable by any court of competent jurisdiction, such provision so adjudged invalid, illegal or unenforceable shall be deemed separate, distinct and independent and the remainder of this PILOT Agreement shall be and remain in full force and effect and shall not be invalidated or rendered illegal or unenforceable or otherwise affected by such holding or adjudication.

17. The failure or breach by the Company and the Sublessee to pay amounts due and owing under this PILOT Agreement for a period of thirty (30) days following written notice or to promptly and fully perform any of its obligations hereunder for a period of thirty (30) days after notice shall constitute an Event of Default under this PILOT Agreement, whereupon the Agency may terminate this PILOT Agreement by written notice to the Company. Upon the occurrence and continuation of any Event of Default hereunder, this PILOT Agreement shall terminate and the Agency shall terminate the Lease Agreement pursuant to Section 10.2(a)(ii) thereof and subject to the provisions of the Recapture Agreement.

18. All capitalized terms used in this PILOT Agreement and not otherwise defined herein shall have the meanings assigned thereto in the Schedule of Definitions attached to the Lease Agreement, which definitions are incorporated herein and made a part hereof.

(Remainder of Page Intentionally Left Blank – Signature Page Follows)

IN WITNESS WHEREOF, the parties hereto have executed this PILOT Agreement as of the date first written above.

HSRE-EB HOLTSVILLE, LLC,
a Delaware limited liability company

By: _____
Name: Steven Krieger
Title: Authorized Signatory

TOWN OF BROOKHAVEN INDUSTRIAL DEVELOPMENT AGENCY

By: _____
Name: Lisa MG Mulligan
Title: Chief Executive Officer

EXHIBIT A

Schedule of payments-in-lieu-of-taxes: Town of Brookhaven, (including any existing incorporated village and any village which may be incorporated after the date hereof, within which the Facility is wholly or partially located), Sachem Central District, Suffolk County and Appropriate Special Districts

Year	Tax Year	Payment
1.	2016/2017	$8,050.00
2.	2017/2018	8,050.00
3.	2018/2019	8,220.00
4.	2019/2020	8,380.00
5.	2020/2021	8,550.00
6.	2021/2022	8,720.00
7.	2022/2023	8,890.00
8.	2023/2024	9,070.00
9.	2024/2025	9,250.00
10.	2025/2026	9,440.00
11.	2026/2027	9,630.00
12.	2027/2028	9,820.00
13.	2028/2029 and thereafter	100% of full taxes and assessments on the Facility

EXHIBIT B

Legal Description of Real Property

Title No. 3020-733549
AMENDED 07/13/2015 (cmb) & 07/27/2015 (cmb)

SCHEDULE "A"

ALL THAT CERTAIN PLOT PIECE OR PARCEL OF LAND, SITUATE, LYING AND BEING AT HOLTSVILLE, THE TOWN OF BROOKHAVEN, COUNTY OF SUFFOLK AND STATE OF NEW YORK, KNOWN AND DESIGNATED AS PARCEL 2 ON A CERTAIN MISCELLANEOUS MAP FILED FEBRUARY 10, 2000, AS MISCELLANEOUS MAP NO. A491, IN THE OFFICE OF THE CLERK OF SUFFOLK COUNTY, BEING MORE PARTICULARLY BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE NORTHERLY SIDE OF EXPRESSWAY DRIVE NORTH, SAID POINT BEING DISTANT 414.64 FEET AS MEASURED WESTERLY ALONG THE NORTHERLY SIDE OF EXPRESSWAY DRIVE NORTH FROM THE EXTREME WESTERLY END OF A CURVE CONNECTING THE NORTHERLY SIDE OF EXPRESSWAY DRIVE NORTH WITH THE WESTERLY SIDE OF NORTH OCEAN AVENUE (C.R. 83);

RUNNING THENCE ALONG AN ARC OF A CURVE BEARING TO THE LEFT WITH A RADIUS OF 20200.00 FEET, A DISTANCE OF 111.77 FEET;

THENCE NORTH 06° 18' 49" WEST, 1.00 FEET;

THENCE ALONG AN ARC OF A CURVE BEARING TO THE LEFT WITH A RADIUS OF 20201.00 FEET, A DISTANCE OF 228.75 FEET;

THENCE SOUTH 83° 02' 15" WEST, 80.69 FEET;

THENCE SOUTH 06° 57' 45" EAST, 1.00 FEET;

THENCE SOUTH 83° 02' 15" WEST, 75.70 FEET;

THENCE NORTH 07° 00' 53" WEST, 107.07 FEET;

THENCE NORTH 36° 05' 24" EAST, 227.34 FEET;

THENCE NORTH 07° 00' 53" WEST, 50.46 FEET;

THENCE NORTH 82° 59' 07" EAST, 180.45 FEET;

THENCE NORTH 07° 00' 53" WEST, 318.91 FEET;

THENCE NORTH 82° 59' 07" EAST, 261.71 FEET;

THENCE SOUTH 07° 00' 53" EAST, 18.25 FEET;

THENCE ALONG AN ARC OF A CURVE BEARING TO THE RIGHT WITH A RADIUS OF 150.00 FEET, A DISTANCE OF 160.85 FEET (SURVEY) 160.86 FEET (FILED MAP);

THENCE SOUTH 07° 00' 53" EAST, 115.00 FEET;

THENCE ALONG AN ARC OF A CURVE BEARING TO THE RIGHT WITH A RADIUS OF 150.00 FEET, A DISTANCE OF 235.62 FEET;

CONTINUED...



THENCE SOUTH 82° 59' 07" WEST, 28.92 FEET;

THENCE SOUTH 07° 00' 53" EAST, 230.74 FEET TO THE NORTHERLY SIDE OF EXPRESSWAY DRIVE NORTH AT THE POINT OR PLACE OF BEGINNING.

TOGETHER WITH THE BENEFITS OF THAT CERTAIN INGRESS AND EGRESS AGREEMENT CONTAINED IN DECLARATION OF COVENANTS AND RESTRICTIONS MADE BY FARMINGVILLE ASSOCIATES DATED 3/27/1996, RECORDED ON 5/1/1996 IN LIBER 11771 CP 983.

THE policy to be issued under this report will insure the title to such buildings and improvements erected on the premises, which by law constitute real property.

FOR CONVEYANCING ONLY: TOGETHER with all the right, title and interest of the party of the first part, of in and to the land lying in the street in front of and adjoining said premises.

NIXON PEABODY

NIXON PEABODY LLP
ATTORNEYS AT LAW

NIXONPEABODY.COM
@NIXONPEABODYLLP

Elizabeth A. Wood
Paralegal
T 585-263-1391
F 866-630-4139
ewood@nixonpeabody.com

Nixon Peabody LLP
1300 Clinton Square
Rochester, NY 14604-1792
585-263-1000

August 14, 2015

VIA CERTIFIED MAIL
RETURN RECEIPT REQUESTED

James Ryan, Sole Assessor
Town of Brookhaven
One Independence Hill
Farmingville, New York 11738

RE: Town of Brookhaven Industrial Development Agency ("**Agency**")
(HSRE-EB Holtsville, LLC 2015 Facility)

Dear Mr. Ryan:

Enclosed please find a completed Form RP-412-a Application for Real Property Tax Exemption, together with a copy of a Payment-in-Lieu-of-Tax Agreement (the "**PILOT Agreement**"), all with respect to the above-referenced straight-lease transaction which closed on August 11, 2015.

Also enclosed are copies of the Recapture Agreement and the Company Lease Agreement, each dated as of August 1, 2015. The Recapture Agreement and a memorandum of the Company Lease Agreement have been presented for recording in the Suffolk County Clerk's office.

Please contact our office if you should have any questions. Thank you.

Very truly yours,

Elizabeth Wood

Elizabeth A. Wood
Paralegal

Enclosures
cc: Attached Distribution List (w/encls.)

Distribution List

CERTIFIED MAIL
RETURN RECEIPT REQUESTED

Hon. Steven Bellone
Suffolk County Executive
H. Lee Dennison Building
100 Veterans Memorial Highway
P.O. Box 6100
Hauppauge, New York 11788-0099

Hon. Edward R. Romaine
Town Supervisor
Town of Brookhaven
One Independence Hill
Farmingville, New York 11738

Louis J. Marcoccia
Receiver of Taxes
One Independence Hill, Suite 110
Farmingville, New York 11738

James Nolan
Superintendent of Schools
Sachem Central School District
51 School Street
Ronkonkoma, New York 11779-2298

FIRST CLASS MAIL

Lisa MG Mulligan
Chief Executive Officer
Town of Brookhaven Industrial
Development Agency
One Independence Hill, 3rd Floor
Farmingville, New York 11738

Annette Eaderesto, Esq.
Town Attorney
Town of Brookhaven
One Independence Hill, 3rd Floor
Farmingville, New York 11738

SENDER: COMPLETE THIS SECTION

- Complete items 1, 2, and 3. Also complete item 4 if Restricted Delivery is desired.
- Print your name and address on the reverse so that we can return the card to you.
- Attach this card to the back of the mailpiece, or on the front if space permits.

1. Article Addressed to:

James Ryan, Sole Assessor
Town of Brookhaven
One Independence Hill
Farmingville, New York 11738

COMPLETE THIS SECTION ON DELIVERY

A. Signature X Paul. Mowicke ☐ Agent ☐ Addressee

B. Received by (Printed Name) PAUL MOWICKE C. Date of Delivery

D. Is delivery address different from item 1? ☐ Yes
If YES, enter delivery address below: ☐ No

3. Service Type
☑ Certified Mail® ☐ Priority Mail Express™
☐ Registered ☐ Return Receipt for Merchandise
☐ Insured Mail ☐ Collect on Delivery

4. Restricted Delivery? (Extra Fee) ☐ Yes

2. Article Number (Transfer from service label) 7012 3460 0003 4068 1351

PS Form 3811, July 2013 Domestic Return Receipt Rachael

7012 3460 0003 4068 1351

U.S. Postal Service™
CERTIFIED MAIL™ RECEIPT
(Domestic Mail Only; No Insurance Coverage Provided)

For delivery information visit our website at www.usps.com®

OFFICIAL USE

Postage	$ 2.52
Certified Fee	3.45
Return Receipt Fee (Endorsement Required)	2.80
Restricted Delivery Fee (Endorsement Required)	
Total Postage & Fees	$ 8.77

070236-643

Postmark Here

Sent To James Ryan, Sole Assessor
Street, Apt. No.; or PO Box No. Town of Brookhaven
City, State, ZIP+4 One Independence Hill
Farmingville, New York 11738

PS Form 3800, August 2006 See Reverse for Instructions

7012 3460 0003 4068 1351

SENDER: COMPLETE THIS SECTION

- Complete items 1, 2, and 3. Also complete item 4 if Restricted Delivery is desired.
- Print your name and address on the reverse so we can return the card to you.
- Attach this card to the back of the mailpiece, or on the front if space permits.

1. Article Addressed to:

Hon. Edward R. Romaine
Town Supervisor
Town of Brookhaven
One Independence Hill
Farmingville, New York 11738

COMPLETE THIS SECTION ON DELIVERY

A. Signature X Paul. Mowicke ☐ Agent ☐ Addressee

B. Received by (Printed Name) PAUL MOWICKE C. Date of Delivery

D. Is delivery address different from item 1? ☐ Yes
If YES, enter delivery address below: ☐ No

3. Service Type
☑ Certified Mail® ☐ Priority Mail Express™
☐ Registered ☐ Return Receipt for Merchandise
☐ Insured Mail ☐ Collect on Delivery

4. Restricted Delivery? (Extra Fee) ☐ Yes

2. Article Number (Transfer from service label) 7012 3460 0003 4068 1375

PS Form 3811, July 2013 Domestic Return Receipt Rachael

7012 3460 0003 4068 1375

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OFFICIAL USE

Postage	$ 2.52
Certified Fee	3.45
Return Receipt Fee (Endorsement Required)	2.80
Restricted Delivery Fee (Endorsement Required)	
Total Postage & Fees	$ 8.77

070236-643

Postmark Here

Rachael

Sent To Hon. Edward R. Romaine
Street, Apt. No.; or PO Box No. Town Supervisor
City, State, ZIP+4 Town of Brookhaven
One Independence Hill
Farmingville, New York 11738

PS Form 3800, August 2006 See Reverse for Instructions

7012 3460 0003 4068 1375

SENDER: COMPLETE THIS SECTION

- Complete items 1, 2, and 3. Also complete item 4 if Restricted Delivery is desired.
- Print your name and address on the reverse so that we can return the card to you.
- Attach this card to the back of the mailpiece, or on the front if space permits.

1. Article Addressed to:

James Nolan
Superintendent of Schools
Sachem Central School District
51 School Street
Ronkonkoma, New York 11779-2298

COMPLETE THIS SECTION ON DELIVERY

A. Signature X ☐ Agent ☐ Addressee

B. Received by (Printed Name) FRANK MORGAN C. Date of Delivery AUG 2015

D. Is delivery address different from item 1? ☐ Yes
If YES, enter delivery address below: ☐ No

3. Service Type
☑ Certified Mail® ☐ Priority Mail Express™
☐ Registered ☐ Return Receipt for Merchandise
☐ Insured Mail ☐ Collect on Delivery

4. Restricted Delivery? (Extra Fee) ☐ Yes

2. Article Number (Transfer from service label) 7012 3460 0003 4068 1337

PS Form 3811, July 2013 Domestic Return Receipt Rachael

7012 3460 0003 4068 1337

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Postage	$ 2.52
Certified Fee	3.45
Return Receipt Fee (Endorsement Required)	2.80
Restricted Delivery Fee (Endorsement Required)	
Total Postage & Fees	$ 8.77

070236-643

Postmark Here

Rachael

Sent To James Nolan
Street, Apt. No.; or PO Box No. Superintendent of Schools
City, State, ZIP+4 Sachem Central School District
51 School Street
Ronkonkoma, New York 11779-2298

PS Form 3800, August 2006 See Reverse for Instructions

7012 3460 0003 4068 1337

SENDER: COMPLETE THIS SECTION

- Complete items 1, 2, and 3. Also complete item 4 if Restricted Delivery is desired.
- Print your name and address on the reverse so that we can return the card to you.
- Attach this card to the back of the mailpiece, or on the front if space permits.

1. Article Addressed to:

Louis J. Marcoccia
Receiver of Taxes
One Independence Hill, Suite 110
Farmingville, New York 11738

COMPLETE THIS SECTION ON DELIVERY

A. Signature
X Paul. M Marcoccia ☐ Agent ☐ Addressee

B. Received by (Printed Name) PAUL M. Marcoccia C. Date of Delivery 8/6/15

D. Is delivery address different from item 1? ☐ Yes
If YES, enter delivery address below: ☐ No

3. Service Type
☑ Certified Mail® ☐ Priority Mail Express™
☐ Registered ☐ Return Receipt for Merchandise
☐ Insured Mail ☐ Collect on Delivery

4. Restricted Delivery? (Extra Fee) ☐ Yes

2. Article Number (Transfer from service label) 7012 3460 0003 4068 1368

PS Form 3811, July 2013 Domestic Return Receipt Rachael

9361 8904 6000 0346 2702

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Postage	$ 2.52
Certified Fee	3.45
Return Receipt Fee (Endorsement Required)	2.80
Restricted Delivery Fee (Endorsement Required)	
Total Postage & Fees	$ 8.77

07023G-643

Postmark Here

Rachael

Sent To: Louis J. Marcoccia
Receiver of Taxes
Street, Apt. No.; or PO Box No.: One Independence Hill, Suite 110
City, State, ZIP+4: Farmingville, New York 11738

PS Form 3800, August 2006 See Reverse for Instructions

SENDER: COMPLETE THIS SECTION

- Complete items 1, 2, and 3. Also complete item 4 if Restricted Delivery is desired.
- Print your name and address on the reverse so that we can return the card to you.
- Attach this card to the back of the mailpiece, or on the front if space permits.

1. Article Addressed to:

Hon. Steven Bellone
Suffolk County Executive
H. Lee Dennison Building
100 Veterans Memorial Highway
P.O. Box 6100
Hauppauge, New York 11788-0099

COMPLETE THIS SECTION ON DELIVERY

A. Signature
X ☑ Agent ☐ Addressee

B. Received by (Printed Name) C. Date of Delivery AUG 18 2015

D. Is delivery address different from item 1? ☐ Yes
If YES, enter delivery address below: ☐ No

3. Service Type
☐ Certified Mail® ☐ Priority Mail Express™
☐ Registered ☐ Return Receipt for Merchandise
☐ Insured Mail ☐ Collect on Delivery

4. Restricted Delivery? (Extra Fee) ☐ Yes

2. Article Number (Transfer from service label) 7012 3460 0003 4068 1344

PS Form 3811, July 2013 Domestic Return Receipt Rachael

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OFFICIAL USE

Postage	$ 2.52
Certified Fee	3.45
Return Receipt Fee (Endorsement Required)	2.80
Restricted Delivery Fee (Endorsement Required)	
Total Postage & Fees	$ 8.77

07023G-643

Postmark Here

Rachael

Sent To: Hon. Steven Bellone
Suffolk County Executive
Street, Apt. No.; or PO Box No.: H. Lee Dennison Building
100 Veterans Memorial Highway
City, State, ZIP+4: P.O. Box 6100

PS Form 3800, August 2006 See Reverse for Instructions

NYS BOARD OF REAL PROPERTY SERVICES RP-412-a (1/95)

INDUSTRIAL DEVELOPMENT AGENCIES
APPLICATION FOR REAL PROPERTY TAX EXEMPTION
(Real Property Tax Law, Section 412-a and General Municipal Law, Section 874)

1. INDUSTRIAL DEVELOPMENT AGENCY (IDA)

Name Town of Brookhaven Industrial Development Agency
Street 1 Independence Hill, 3rd Floor
City Farmingville
Telephone no. Day (631) 451-6563
Evening (___)
Contact Lisa MG Mulligan
Title Chief Executive Officer

2. OCCUPANT (IF OTHER THAN IDA)
(If more than one occupant attach separate listing)

Name HSRE-EB Holtsville, LLC
Street 67 Clinton Road
City Garden City, NY
Telephone no. Day ____(516) 747-1200
Evening _(___)
Contact Steven Krieger
Title Manager

3. DESCRIPTION OF PARCEL

a. Assessment roll description (tax map no./roll year) 0200-696.00-05.00-0013.003
b. Street address 2000 North Ocean Avenue
c. City, Town or Village Farmingville
d. School District Sachem Central School District
e. County Suffolk
f. Current assessment unavailable
g. Deed to IDA (date recorded; liber and page) N/A See #5e

4. GENERAL DESCRIPTION OF PROPERTY (if necessary, attach plans or specifications)

a. Brief description (include property use)
construction of a four-story above-grade building consisting of app 140 assisted living units and 150 beds, for use by elderly citizens in the community as a fully integrated residence including living, dining, housekeeping, personal laundry and transportation services
b. Type of construction N/A
c. Square footage app. 120,000 sq ft
d. Total cost app $
e. Date construction commenced unknown
f. Projected expiration of exemption (i.e. date when property is no longer possessed, controlled, supervised or under the jurisdiction of IDA) 11-30-2028

5. SUMMARIZE AGREEMENT (IF ANY) AND METHOD TO BE USED FOR PAYMENTS TO BE MADE TO MUNICIPALITY REGARDLESS OF STATUTORY EXEMPTION
(Attach copy of the agreement or extract of the terms relating to the project).

a. Formula for payment see attached "PILOT Agreement"

b. Projected expiration date of agreement November 30, 2028

c. Municipal corporations to which payments will be made

	Yes	No
County Suffolk	✔	☐
Town/City Farmingville	✔	☐
Village _____		
School District Sachem Central	✔	

d. Person or entity responsible for payment

Name Steven Krieger
Title Manager

Address 67 Clinton Road
Garden City, NY

e. Is the IDA the owner of the property? Yes/No (circle one)
If "No" identify owner and explain IDA rights or interest in an attached statement. The Agency acquired a leasehold interest in the property from a Company Lease, dated as of August 1, 2015.

Telephone 516-747-1200

6. Is the property receiving or has the property ever received any other exemption from real property taxation? (check one) Yes ✔ No

If yes, list the statutory exemption reference and assessment roll year on which granted:
exemption _____ assessment roll year _____

7. A copy of this application, including all attachments, has been mailed or delivered on 08/14/15 (date) to the chief executive official of each municipality within which the project is located as indicated in Item 3.

CERTIFICATION

I, Lisa MG Mulligan, (Name), Chief Executive Officer (Title) of Town of Brookhaven Industrial Development Agency (Organization) hereby certify that the information on this application and accompanying papers constitutes a true statement of facts.

August 11, 2015
Date

Lisa MG Mulligan
Signature

FOR USE BY ASSESSOR

1. Date application filed _____
2. Applicable taxable status date _____
3a. Agreement (or extract) date _____
3b. Projected exemption expiration (year) _____
4. Assessed valuation of parcel in first year of exemption $ _____
5. Special assessments and special as valorem levies for which the parcel is liable:

_____

_____

_____
Date

_____
Assessor's signature

EXHIBIT B

Recapture Agreement

Transcript Document No. 4

HSRE-EB HOLTSVILLE, LLC

To

TOWN OF BROOKHAVEN INDUSTRIAL DEVELOPMENT AGENCY
(TOWN OF BROOKHAVEN, NEW YORK)

RECAPTURE AGREEMENT

Dated as of August 1, 2015

Town of Brookhaven Industrial Development Agency
(HSRE-EB Holtsville, LLC 2015 Facility)

Property Address: 2000 North Ocean Avenue, Farmingville, New York 11738

Tax Map No.: 0200-696.00-05.00-0013.003

Record and return to:
Nixon Peabody LLP
1300 Clinton Square
Rochester, New York 14604
Attention: Jessica L. Paulin, Esq.

RECAPTURE AGREEMENT

THIS RECAPTURE AGREEMENT, made and entered into as of August 1, 2015 (this "**Recapture Agreement**"), is from HSRE-EB HOLTSVILLE, LLC, a limited liability company, organized and existing under the laws of the state of Delaware and authorized to transact business in the State of New York, having an office at 67 Clinton Road, Garden City, New York 11530 (the "**Company**"), to the TOWN OF BROOKHAVEN INDUSTRIAL DEVELOPMENT AGENCY, a public benefit corporation of the State of New York, having its office at 1 Independence Hill, 3rd Floor, Farmingville, New York 11738 (the "**Agency**").

RECITALS:

WHEREAS, Title 1 of Article 18-A of the General Municipal Law of the State of New York was duly enacted into law as Chapter 1030 of the Laws of 1969 of the State of New York; and

WHEREAS, the aforesaid act authorizes the creation of industrial development agencies for the Public Purposes of the State of New York (the "**State**"); and

WHEREAS, the aforesaid act further authorizes the creation of industrial development agencies for the benefit of the several counties, cities, villages and towns in the State and empowers such agencies, among other things, to acquire, reconstruct, construct, refurbish, equip, lease, sell and dispose of land and any building or other improvement, and all real and personal property, including but not limited to, machinery and equipment deemed necessary in connection therewith, whether now in existence or under construction, which shall be suitable for manufacturing, warehousing, research, commercial, recreation or industrial facilities, in order to advance job opportunities, health, general prosperity and the economic welfare of the people of the State and to improve their standard of living; and

WHEREAS, pursuant to and in accordance with the provisions of the aforesaid act, as amended, together with Chapter 358 of the Laws of 1970 of the State, as amended (collectively, the "**Act**"), the Agency was created and is empowered under the Act to undertake the providing, financing and leasing of the Facility defined below; and

WHEREAS, the Agency has agreed to assist in (i) the acquisition of a parcel of land totaling approximately 5.89 acres located at 2000 North Ocean Avenue, Farmingville, Town of Brookhaven, County of Suffolk, New York (the "**Land**"), and (ii) the construction, equipping and furnishing of a four-story above-grade approximately 120,000 square foot building to be located thereon consisting of approximately 140 assisted living units and 150 beds, for use by elderly citizens in the community as a fully integrated residence including living, dining, housekeeping, personal laundry and transportation services (collectively, the "**Facility**"), all for use by the Company as an assisted living residential facility; and

WHEREAS, the Company has agreed to lease the Land and the Improvements to the Agency pursuant to and in accordance with a certain Company Lease Agreement, dated as of August 1, 2015 (the "**Company Lease**"), by and between the Company and the Agency; and

WHEREAS, the Company has agreed to transfer to the Agency title to the Equipment pursuant to a Bill of Sale, dated the Closing Date (the "**Bill of Sale**"); and

WHEREAS, the Agency has agreed to sublease and lease the Facility to the Company pursuant to a certain Lease Agreement, dated as of August 1, 2015 (the "**Lease Agreement**"), by and between the Agency and the Company; and

WHEREAS, in order to define the Company's obligations regarding payments-in-lieu-of taxes with respect to the Facility, the Agency and the Company have agreed to enter into a Payment-in-Lieu-of-Tax Agreement, dated as of August 1, 2015 (the "**PILOT Agreement**"), by and between the Agency and the Company; and

WHEREAS, the Agency has conferred on the Company in connection with the acquisition, construction, equipping, furnishing, financing and leasing of the Facility certain benefits, tax exemptions and other financial assistance more particularly described in Section 1(c) hereof, consisting of, among other things, sales and use tax exemptions on the acquisition, construction, equipping and furnishing of the Facility and real property tax abatements (pursuant to the PILOT Agreement), and, if requested, mortgage recording tax exemptions; and

WHEREAS, the Agency requires, as a condition and as an inducement for it to enter into the transactions contemplated by the PILOT Agreement and the Lease Agreement, that the Company provide assurances with respect to the recapture of certain benefits granted under the PILOT Agreement, the Lease Agreement and the other Agency agreements on the terms herein set forth.

AGREEMENT

1. Recapture of Agency Benefits.

(a) It is understood and agreed by the parties hereto that the Agency is entering into the Lease Agreement and the PILOT Agreement in order to provide financial assistance to the Company for the Facility and to accomplish the Public Purposes of the Act. In consideration therefor, the Company hereby agrees as follows:

(i) If there shall occur a Recapture Event after August 11, 2015, but on or before December 31, 2019, the Company shall pay to the Agency, or to the State of New York, if so directed by the Agency (except as otherwise specified below) as a return of public benefits conferred by the Agency, one hundred percent (100%) of the Recaptured Benefits (as defined below);

(ii) If there shall occur a Recapture Event on or after January 1, 2020 but on or before December 31, 2021, the Company shall pay to the Agency, or to the State of New York, if so directed by the Agency (except as otherwise specified below) as a return of public benefits conferred by the Agency, seventy-five percent (75%) of the Recaptured Benefits;

(iii) If there shall occur a Recapture Event on or after January 1, 2022 but on or before December 31, 2023, the Company shall pay to the Agency, or to the State of New York, if so directed by the Agency (except as otherwise specified below) as a return of public benefits conferred by the Agency, fifty percent (50%) of the Recaptured Benefits;

(iv) If there shall occur a Recapture Event on or after January 1, 2024 but on or before December 31, 2025, the Company shall pay to the Agency, or to the State of New York, if so directed by the Agency (except as otherwise specified below) as a return of public benefits conferred by the Agency, twenty-five percent (25%) of the Recaptured Benefits; and

(v) If there shall occur a Recapture Event on or after January 1, 2026, the Company shall not be obligated to pay to the Agency, or to the State of New York, any of the Recaptured Benefits.

(b) The term "Recaptured Benefits" shall mean all direct monetary benefits, tax exemptions and abatements and other financial assistance received by the Company, if any, derived solely from the Agency's participation in the transaction contemplated by the PILOT Agreement and the Lease Agreement including, but not limited to, the amount equal to 100% of:

(i) any exemption from any applicable mortgage recording tax with respect to the Facility on mortgages granted by the Agency on the Facility at the request of the Company (the "**Mortgage Recording Tax Exemption**"); and

(ii) Sales Tax Exemption savings realized by or for the benefit of the Company, including any savings realized by any Agent pursuant to the Lease Agreement and each Sales Tax Agent Authorization Letter issued in connection with the Facility (the "**Sales Tax Savings**"); and

(iii) real property tax abatements granted under the PILOT Agreement, calculated as the difference between what the real estate taxes for the Facility would have been but for the existence of the PILOT Agreement and the PILOT payments actually made under the PILOT Agreement (the "**Real Property Tax Abatements**");

which Recaptured Benefits from time to time shall upon the occurrence of a Recapture Event in accordance with the provisions of Section 1(c) below and the declaration of a Recapture Event by notice from the Agency to the Company be payable directly to the Agency or the State of New York if so directed by the Agency.

(c) The term "**Recapture Event**" shall mean any of the following events:

(1) A material default by the Company under the PILOT Agreement (other than as described in clauses (d) or (e) below) which remains uncured beyond any applicable notice and/or grace period, if any, provided thereunder; or

(2) The occurrence and continuation of an Event of Default under the Lease Agreement (other than as described in clause (d) or (e) below) which remains uncured beyond any applicable notice and/or grace period, if any, provided thereunder; or

(3) The Facility shall cease to be a "project" within the meaning of the Act, as in effect on the Closing Date through the act or omission of the Company; or

(4) The sale of the Facility (excluding any sale, assignment or subletting provided for in Section 9.3 of the Lease Agreement) or closure of the Facility (other than a temporary closure for the purposes of renovation of the Facility) and/or departure of the Company from the Town of Brookhaven, except as due to casualty, condemnation or force majeure as provided below; or

(5) Failure of the Company to create or cause to be maintained the number of full time equivalent ("**FTE**") jobs at the Facility as defined in Section 8.13 of the Lease Agreement, which failure is not reflective of the business conditions of the Company or the subtenants of the Company, including without limitation loss of major sales, revenues, distribution or other adverse business developments and/or local, national or international economic conditions, trade issues or industry wide conditions; or

(6) Any significant and adverse deviations from the material information and data provided to the Agency in the Company's application for assistance which would constitute a significant diminution of the Company's activities in, or commitment to, the Town of Brookhaven, Suffolk County, New York; or

(7) The Company receives Sales Tax Savings in connection with the acquisition, construction and equipping of the Facility in excess of the Maximum Sales Tax Savings Amount; provided, however, that the foregoing shall constitute a Recapture Event with respect to the Sales Tax Savings in excess of the Maximum Sales Tax Savings Amount only. It is further provided that failure to repay such excess Sales Tax Savings within thirty (30) days shall constitute a Recapture Event with respect to all Recapture Benefits.

(d) Provided, however, if a Recapture Event has occurred due solely to the failure of the Company to create or cause to be maintained the number of FTEs at the Facility as provided in Section 8.13 of the Lease Agreement in any Tax Year but the Company has created or caused to be maintained at least 90% of such required number of FTEs for such Tax Year, then in lieu of recovering the Recaptured Benefits provided above, the Agency may, in its sole discretion, adjust the payments due under the PILOT Agreement on a pro rata basis so that the amount payable under the PILOT Agreement will be adjusted upward retroactively for such Tax Year by the same percentage as the percentage of FTEs that are below the required FTE level for such Tax Year. Such adjustments to the payments due under the PILOT Agreement may be made each Tax Year until such time as the Company has complied with the required number of FTEs pursuant to Section 8.13 of the Lease Agreement; or

(e) Furthermore, notwithstanding the foregoing, a Recapture Event shall not be deemed to have occurred if the Recapture Event shall have arisen as a result of (i) a "force

majeure" event (as more particularly defined in the Lease Agreement), (ii) a taking or condemnation by governmental authority of all or part of the Facility, (iii) the inability or failure of the Company after the Facility shall have been destroyed or damaged in whole or in part (such occurrence a "**Loss Event**") to rebuild, repair, restore or replace the Facility to substantially its condition prior to such Loss Event, which inability or failure shall have arisen in good faith on the part of the Company or any of its affiliates so long as the Company or any of its affiliates have diligently and in good faith using commercially reasonable efforts and after prudent decision making, pursued the rebuilding, repair, restoration or replacement of the Facility or part thereof, (iv) the period of any rebuilding, restoration or replacement after the occurrence of a Loss Event or (v) change in New York State licensing statutes or regulations after the date hereof which, after commercially reasonable effort by the Company to comply with such change, causes the Company to be denied an operating license as an assisted living facility, or for an existing license to be terminated; provided however, that any failure to comply with such change due to increased costs of compliance shall not constitute a commercially reasonable effort by the Company to comply.

(f) The Company covenants and agrees to furnish the Agency with written notification (i) within sixty (60) days of the end of each Tax Year the number of FTEs located at the Facility for such Tax Year, and (ii) within thirty (30) days of actual notice of any facts or circumstances which would likely lead to a Recapture Event or constitute a Recapture Event hereunder. The Agency shall notify the Company of the occurrence of a Recapture Event hereunder, which written notification shall set forth the terms of such Recapture Event.

(g) In the event any payment owing by the Company under this Section shall not be paid within 10 days' written notice by the Agency, such payment shall bear interest from the date of such demand at a rate equal to one percent (1%) plus the Prime Rate, but in no event at a rate higher than the maximum lawful prevailing rate, until the Company shall have made such payment in full, together with such accrued interest to the date of payment, to the Agency (except as otherwise specified above).

(h) The Agency shall be entitled to deduct all reasonable out of pocket expenses of the Agency, including without limitation, reasonable legal fees, incurred with the recovery of all amounts due under this Recapture Agreement, from amounts received by the Agency pursuant to this Recapture Agreement.

2. Obligations Unconditional.

(a) The obligations of the Company under this Recapture Agreement shall be absolute and unconditional and shall remain in full force and effect until the PILOT Agreement and the Lease Agreement have expired or been terminated in accordance with the terms thereof or the Lease Agreement has been assigned with the consent of the Agency, and such obligations shall not be affected, modified or impaired by any state of facts or the happening from time to time of any event, whether or not with notice to or the consent of the Company prior to termination in compliance with Article XI of the Lease Agreement. If the PILOT Agreement and the Lease Agreement have expired or have been terminated in

accordance with Article XI of the Lease Agreement, and no Event of Default under either Agreement shall have occurred or will occur due to such termination, no recapture of benefits shall be due hereunder.

(b) It is hereby expressly agreed that the Company's obligations under this Recapture Agreement are not limited in any manner, and the Company shall be liable for the payment of all recapture amounts with respect to the entire Facility.

(c) Reserved.

(d) The Company and the Agency hereby agree that the obligations and liabilities of the Company hereunder are the absolute and unconditional obligations and liabilities of the Company.

3. Condition to Reconveyance of Facility. The parties hereto agree that the Agency shall have no obligations to surrender its leasehold interest in the Facility to the Company pursuant to the Lease Agreement until all payments to the Agency and the Taxing Jurisdictions under Sections 5.3, 11.2 and 11.3 of the Lease Agreement, under the PILOT Agreement and hereunder have been paid in full. If such payments are not paid in full by the Company within ninety (90) days of the date when due and owing, then the Agency shall offer its interest in the Facility for sale pursuant to the Agency's Real Property Disposition Policy adopted pursuant to the Public Authorities Accountability Act, as amended.

4. Recordation of Recapture Agreement. The parties hereto agree that this Recapture Agreement shall be recorded as a lien against the Facility and as a covenant and restriction running with the Land until this Recapture Agreement has been discharged by the Agency. The lien of this Recapture Agreement shall be subordinate to the lien of any Mortgage to be placed against the Facility and to all modifications, amendments, renewals and extensions thereof, with respect to all amounts due to the Agency under the Recapture Agreement other than currently owing PILOT payments and the State Sales Tax Savings (as such term is defined in the Lease Agreement).

5. Terms Defined. All of the capitalized terms used in this Recapture Agreement and not otherwise defined herein shall have the meanings assigned thereto in the Schedule of Definitions attached to the Lease Agreement as Schedule A.

6. Directly or Indirectly. Where any provision in this Recapture Agreement refers to action to be taken by any Person, or which such Person is prohibited from taking, such provision shall be applicable whether such action is taken directly or indirectly by such Person.

7. Survival. All warranties, representations, and covenants made by the Company herein shall be deemed to have been relied upon by the Agency and shall survive the delivery of this Recapture Agreement to the Agency regardless of any investigation made by the Agency.

8. Binding Effect. This Recapture Agreement shall inure to the benefit of and be binding upon the successors and assigns of each of the parties.

9. Notices. All notices, certificates and other communications under this Recapture Agreement shall be in writing and shall be deemed given when delivered personally or when sent by certified mail, postage prepaid, return receipt requested, or delivered by any national overnight express delivery service (in each case, postage or delivery charges paid by the party giving such communication) addressed as follows or to such other address as any party may specify in writing to the other:

To the Agency

Town of Brookhaven Industrial Development Agency
1 Independence Hill, 3rd Floor
Farmingville, New York 11738
Attention: Chief Executive Officer

With a copy to:

Town of Brookhaven, Town Attorney's Office
1 Independence Hill, 3rd Floor
Farmingville, New York 11738
Attention: Annette Eaderesto, Esq.

To the Company:

HSRE-EB Holtsville, LLC
67 Clinton Road
Garden City, New York 11530
Attention: Steven Krieger, Manager

With a copy to:

Harrison Street Real Estate Capital, LLC
71 S. Wacker Drive, Suite 3575
Chicago, Illinois 60606
Attention: Stephen Gordon

DLA Piper LLP (US)
203 North LaSalle Street, Suite 1900
Chicago, Illinois 60601
Attention: Jess Criz, Esq.

Farrell Fritz, P.C.
1320 RXR Plaza
West Tower
Uniondale, New York 11556-1320
Attention: Peter L. Curry, Esq.

Notice by mail shall be effective when delivered but if not yet delivered shall be deemed effective at 12:00 p.m. on the third Business Day after mailing with respect to certified mail, return receipt requested, and one Business Day after mailing with respect to overnight mail.

10. Entire Understanding; Counterparts. This Recapture Agreement constitutes the entire agreement and supersedes all prior agreements and understandings, both written and oral, among the parties with respect to the subject matter hereof and may be executed simultaneously in several counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

11. Amendments. No amendment, change, modification, alteration or termination of this Recapture Agreement shall be made except in writing upon the written consent of the Company and the Agency.

12. Severability. The invalidity or unenforceability of any one or more phrases, sentences, clauses or sections in this Recapture Agreement or the application thereof shall not affect the validity or enforceability of the remaining portions of this Recapture Agreement or any part thereof.

13. Governing Law. This Recapture Agreement shall be governed by, and construed in accordance with, the laws of the State, without regard or reference to its conflict of laws principles.

14. Section Headings. The headings of the several Sections in this Recapture Agreement have been prepared for convenience of reference only and shall not control, affect the meaning of or be taken as an interpretation of any provision of this Recapture Agreement.

15. Waiver of Trial by Jury. The parties do hereby expressly waive all rights to trial by jury on any cause of action directly or indirectly involving the terms, covenants or conditions of the Recapture Agreement or any matters whatsoever arising out of or in any way connected with the Recapture Agreement.

(Remainder of Page Intentionally Left Blank – Signature Page Follows)

IN WITNESS WHEREOF, the Company has caused this Recapture Agreement to be duly executed and delivered as of the day and year first above written.

HSRE-EB HOLTSVILLE, LLC,
a Delaware limited liability company

By: _____
Name: Steven Krieger
Title: Authorized Signatory

ACCEPTED:

TOWN OF BROOKHAVEN INDUSTRIAL DEVELOPMENT AGENCY

By: _____
Name: Lisa MG Mulligan
Title: Chief Executive Officer

STATE OF NEW YORK)
: SS:
COUNTY OF NASSAU)

On the 11th day of August in the year 2015 before me, the undersigned, personally appeared **Steven Krieger**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the within instrument, the individual, or the person or entity on behalf of which the individual acted, executed the instrument.

Notary Public

KENNETH R. WONG
Notary Public, State of New York
No. 01WO4967932
Qualified in New York County
Commission Expires 06-11-18

STATE OF NEW YORK)
: SS:
COUNTY OF NASSAU)

On the 11th day of August in the year 2015, before me, the undersigned, personally appeared **Lisa MG Mulligan**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her capacity, and that by her signature on the within instrument, the individual, or the person or entity on behalf of which the individual acted, executed the instrument.

Notary Public

KENNETH R. WONG
Notary Public, State of New York
No. 01WO4967932
Qualified in New York County
Commission Expires 06-11-18

EXHIBIT A

LEGAL DESCRIPTION OF REAL PROPERTY



Title No. 3020-733549
AMENDED 07/13/2015 (cmb) & 07/27/2015 (cmb)

SCHEDULE "A"

ALL THAT CERTAIN PLOT PIECE OR PARCEL OF LAND, SITUATE, LYING AND BEING AT HOLTSVILLE, THE TOWN OF BROOKHAVEN, COUNTY OF SUFFOLK AND STATE OF NEW YORK, KNOWN AND DESIGNATED AS PARCEL 2 ON A CERTAIN MISCELLANEOUS MAP FILED FEBRUARY 10, 2000, AS MISCELLANEOUS MAP NO. A491, IN THE OFFICE OF THE CLERK OF SUFFOLK COUNTY, BEING MORE PARTICULARLY BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE NORTHERLY SIDE OF EXPRESSWAY DRIVE NORTH, SAID POINT BEING DISTANT 414.64 FEET AS MEASURED WESTERLY ALONG THE NORTHERLY SIDE OF EXPRESSWAY DRIVE NORTH FROM THE EXTREME WESTERLY END OF A CURVE CONNECTING THE NORTHERLY SIDE OF EXPRESSWAY DRIVE NORTH WITH THE WESTERLY SIDE OF NORTH OCEAN AVENUE (C.R. 83);

RUNNING THENCE ALONG AN ARC OF A CURVE BEARING TO THE LEFT WITH A RADIUS OF 20200.00 FEET, A DISTANCE OF 111.77 FEET;

THENCE NORTH 06° 18' 49" WEST, 1.00 FEET;

THENCE ALONG AN ARC OF A CURVE BEARING TO THE LEFT WITH A RADIUS OF 20201.00 FEET, A DISTANCE OF 228.75 FEET;

THENCE SOUTH 83° 02' 15" WEST, 80.69 FEET;

THENCE SOUTH 06° 57' 45" EAST, 1.00 FEET;

THENCE SOUTH 83° 02' 15" WEST, 75.70 FEET;

THENCE NORTH 07° 00' 53" WEST, 107.07 FEET;

THENCE NORTH 36° 05' 24" EAST, 227.34 FEET;

THENCE NORTH 07° 00' 53" WEST, 50.46 FEET;

THENCE NORTH 82° 59' 07" EAST, 180.45 FEET;

THENCE NORTH 07° 00' 53" WEST, 318.91 FEET;

THENCE NORTH 82° 59' 07" EAST, 261.71 FEET;

THENCE SOUTH 07° 00' 53" EAST, 18.25 FEET;

THENCE ALONG AN ARC OF A CURVE BEARING TO THE RIGHT WITH A RADIUS OF 150.00 FEET, A DISTANCE OF 160.85 FEET (SURVEY) 160.86 FEET (FILED MAP);

THENCE SOUTH 07° 00' 53" EAST, 115.00 FEET;

THENCE ALONG AN ARC OF A CURVE BEARING TO THE RIGHT WITH A RADIUS OF 150.00 FEET, A DISTANCE OF 235.62 FEET;

CONTINUED...

TITLE NO. 3020-733549
SCHEDULE "A" CONTINUED

THENCE SOUTH 82° 59' 07" WEST, 28.92 FEET;

THENCE SOUTH 07° 00' 53" EAST, 230.74 FEET TO THE NORTHERLY SIDE OF EXPRESSWAY DRIVE NORTH AT THE POINT OR PLACE OF BEGINNING.

TOGETHER WITH THE BENEFITS OF THAT CERTAIN INGRESS AND EGRESS AGREEMENT CONTAINED IN DECLARATION OF COVENANTS AND RESTRICTIONS MADE BY FARMINGVILLE ASSOCIATES DATED 3/27/1996, RECORDED ON 5/1/1996 IN LIBER 11771 CP 983.

THE policy to be issued under this report will insure the title to such buildings and improvements erected on the premises, which by law constitute real property.

FOR CONVEYANCING ONLY: TOGETHER with all the right, title and interest of the party of the first part, of in and to the land lying in the street in front of and adjoining said premises.

ASSIGNMENT AND ASSUMPTION OF COMPANY LEASE

This ASSIGNMENT AND ASSUMPTION OF COMPANY LEASE (this "**Assignment**") is hereby made and executed on August 13, 2025 (the "**Effective Date**"), between HSRE-EB HOLTSVILLE, LLC, a limited liability company organized and existing under the laws of the State of Delaware and authorized to transact business in the State of New York, having its principal office at 300 Jericho Turnpike, Suite 100, Jericho, New York 11753 (the "**Assignor**" and, before the Effective Date (as defined herein), the "**Original Company**"), and VTR BRTL HOLTSVILLE, LLC, a limited liability company organized and existing under the laws of the State of Delaware and authorized to transact business in the State of New York, having its principal office at c/o Ventas Healthcare Realty, LLC, c/o Ventas, Inc., 300 LaSalle Drive, Suite 1600, Chicago, Illinois 60654 (the "**Assignee**" and, after the Effective Date (as defined herein), the "**Company**"), with consent by the TOWN OF BROOKHAVEN INDUSTRIAL DEVELOPMENT AGENCY, a public benefit corporation of the State of New York, having its office at 1 Independence Hill, 2nd Floor, Farmingville, New York 11738 (the "**Agency**"), in order to evidence of record the parties' agreement to assign the existing Company Lease as hereinafter defined.

The Original Company and the Agency entered into a Company Lease Agreement, dated as of August 1, 2015 (the "**Company Lease**"), and a memorandum of such Company Lease was recorded in the Suffolk County Clerk's office on September 4, 2014 in Liber of Deeds 12831, at page 1.

Pursuant to this Assignment, the Assignor hereby grants, transfers, delivers and assigns all of its rights, title, interest and obligations under the Company Lease to the Assignee, and the Assignee hereby assumes all of the rights, title, interest and obligations of the Assignor under the Company Lease on and after the Effective Date of this Assignment. Notwithstanding anything herein to the contrary, Assignor remains responsible for all liabilities and obligations of Assignor relating to the Company Lease which arise, accrue, are to be performed and/or which relate to the period prior to the Effective Date.

The Company Lease, as assigned, covers the premises described in Exhibit A attached hereto and made a part hereof (the "**Property**").

The Company Lease, as assigned, provides for the leasing of the premises by the Agency for a term commencing on August 11, 2015, and terminating on November 30, 2028 (the "**Lease Term**").

The Company Lease is available for inspection during normal business hours at the offices of the Agency indicated above.

This Assignment may not be modified except in a writing signed by both parties. This Assignment shall inure to the benefit of, and be binding upon, each of the parties hereto and their respective successors and assigns. This Assignment shall be governed by, and construed in accordance with, the laws of the State in which the Property (as defined herein) is located. This Assignment may be executed in any number of counterparts, each counterpart for all purposes being deemed an original, and all such counterparts shall together constitute only one and the same instrument.

Property Address:	5535 Expressway Drive North, Holtsville, New York 11742
Tax Mailing Address:	c/o Ventas Healthcare Realty, LLC, c/o Ventas, Inc., 300 LaSalle Drive, Suite 1600, Chicago, Illinois 60654
Tax Map Number:	0200-696.00-05.00-001.003

Record and return to:
Nixon Peabody LLP
211 High Point Drive, Suite 110
Victor, New York 14564
Attention: Barry Carrigan, Esq.

[SIGNATURES APPEAR ON THE FOLLOWING PAGES]

IN WITNESS WHEREOF, the Assignor and the Assignee have caused this Assignment and Assumption of Company Lease to be executed in their respective names, all as of the date first written above.

ASSIGNOR:

HSRE-EB HOLTSVILLE, LLC, a Delaware limited liability company

By: _____
Name: Steven Krieger
Title: Authorized Representative

STATE OF NEW YORK)
) ss.
COUNTY OF NASSAU)

On the 11 day of August in the year 2025, before me, the undersigned, a notary public in and for said state, personally appeared **Steven Krieger,** personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

JESSICA F. COLABELLA
Notary Public, State of New York
No. 01CO6137529
Qualified in Nassau County
Commission Expires November 28, 2025

_____
Notary Public

[SIGNATURE PAGE TO ASSIGNMENT AND ASSUMPTION OF COMPANY LEASE]

ASSIGNEE:

VTR BRTL HOLTSVILLE, LLC, a Delaware limited liability company

By: _____
Name: Christian N. Cummings
Title: President

STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)

On the 8th day of August in the year 2025, before me, the undersigned, a notary public in and for said state, personally appeared **Christian N. Cummings,** personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

_____
Notary Public

OFFICIAL SEAL
WILLIAM JAMES SMITH
NOTARY PUBLIC, STATE OF ILLINOIS
My Commission Expires 11/18/25

[SIGNATURE PAGE TO ASSIGNMENT AND ASSUMPTION OF COMPANY LEASE]

CONSENTED TO BY:

TOWN OF BROOKHAVEN INDUSTRIAL DEVELOPMENT AGENCY, a public benefit corporation duly organized and validly existing under the laws of the State of New York

By: _____
Name: Lisa MG Mulligan
Title: Chief Executive Officer

STATE OF NEW YORK)
: SS.:
COUNTY OF SUFFOLK)

On the 11th day of August in the year 2025, before me, the undersigned, personally appeared **Lisa MG Mulligan**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument, and acknowledged to me that she executed the same in her capacity, and that by her signature on the within instrument, the individual, or the person or entity on behalf of which the individual acted, executed the instrument.

_____
Notary Public

JOCELYN B. LINSE
NOTARY PUBLIC, STATE OF NEW YORK
NO. 01LI6351400
QUALIFIED IN SUFFOLK COUNTY
MY COMMISSION EXPIRES DECEMBER 5, 2028

[SIGNATURE PAGE TO ASSIGNMENT AND ASSUMPTION OF COMPANY LEASE]

Exhibit A

Legal Description



Title No. 3020-733549
AMENDED 07/13/2015 (cmb) & 07/27/2015 (cmb)

SCHEDULE "A"

ALL THAT CERTAIN PLOT PIECE OR PARCEL OF LAND, SITUATE, LYING AND BEING AT HOLTSVILLE, THE TOWN OF BROOKHAVEN, COUNTY OF SUFFOLK AND STATE OF NEW YORK, KNOWN AND DESIGNATED AS PARCEL 2 ON A CERTAIN MISCELLANEOUS MAP FILED FEBRUARY 10, 2000, AS MISCELLANEOUS MAP NO. A491, IN THE OFFICE OF THE CLERK OF SUFFOLK COUNTY, BEING MORE PARTICULARLY BOUNDED AND DESCRIBED AS FOLLOWS:

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TITLE NO. 3020-733549
SCHEDULE "A" CONTINUED

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THE policy to be issued under this report will insure the title to such buildings and improvements erected on the premises, which by law constitute real property.

FOR CONVEYANCING ONLY: TOGETHER with all the right, title and interest of the party of the first part, of in and to the land lying in the street in front of and adjoining said premises.

TP-584 (9/19)

Department of Taxation and Finance

Combined Real Estate Transfer Tax Return, Credit Line Mortgage Certificate, and Certification of Exemption from the Payment of Estimated Personal Income Tax

Recording office time stamp

See Form TP-584-I, Instructions for Form TP-584, *before completing this form. Print or type.*

Schedule A – Information relating to conveyance Memo of Assignment Company Lease

Grantor/Transferor	Name *(if individual, last, first, middle initial)* (☐ *mark an X if more than one grantor)*			Social Security number (SSN)
☐ Individual ☐ Corporation ☐ Partnership ☐ Estate/Trust ☐ Single member LLC ☐ Multi-member LLC ☐ Other	HSRE-EB Holtsville, LLC			
	Mailing address 300 Jericho Turnpike, Suite 100			SSN
	City Jericho	State NY	ZIP code 11753	Employer Identification Number (EIN) 47-4495443
	Single member's name if grantor is a single member LLC *(see instructions)*			Single member EIN or SSN
Grantee/Transferee	Name *(if individual, last, first, middle initial)* (☐ *mark an X if more than one grantee)*			SSN
☐ Individual ☐ Corporation ☐ Partnership ☐ Estate/Trust ☒ Single member LLC ☐ Multi-member LLC ☐ Other	VTR BRTL Holtsville, LLC			
	Mailing address c/o Ventas Healthcare Realty, LLC, c/o Ventas, Inc., 300 LaSalle Dr, Ste 1600			SSN
	City Chicago	State IL	ZIP code 60654	EIN 39-3078809
	Single member's name if grantee is a single member LLC *(see instructions)* BRTL Propco Holdco, LLC			Single member EIN or SSN

Location and description of property conveyed

Tax map designation – Section, block & lot *(include dots and dashes)*	SWIS code (six digits)	Street address	City, town, or village	County
0200-696.00-05.00-001.003		5535 Expressway Drive North	Holtsville	Suffolk

Type of property conveyed *(mark an X in applicable box)*

1 ☐ One- to three-family house
2 ☐ Residential cooperative
3 ☐ Residential condominium
4 ☐ Vacant land
5 ☐ Commercial/industrial
6 ☐ Apartment building
7 ☐ Office building
8 ☐ Four-family dwelling
9 ☒ Other Assisted Living

Date of conveyance: 08 (month) 13 (day) 2025 (year)

Percentage of real property conveyed which is residential real property _____ % *(see instructions)*

Condition of conveyance *(mark an X in all that apply)*

a. ☐ Conveyance of fee interest
b. ☐ Acquisition of a controlling interest (state percentage acquired _____ %)
c. ☐ Transfer of a controlling interest (state percentage transferred _____ %)
d. ☐ Conveyance to cooperative housing corporation
e. ☐ Conveyance pursuant to or in lieu of foreclosure or enforcement of security interest *(attach Form TP-584.1, Schedule E)*
f. ☐ Conveyance which consists of a mere change of identity or form of ownership or organization *(attach Form TP-584.1, Schedule F)*
g. ☐ Conveyance for which credit for tax previously paid will be claimed *(attach Form TP-584.1, Schedule G)*
h. ☐ Conveyance of cooperative apartment(s)
i. ☐ Syndication
j. ☐ Conveyance of air rights or development rights
k. ☐ Contract assignment
l. ☐ Option assignment or surrender
m. ☐ Leasehold assignment or surrender
n. ☒ Leasehold grant
o. ☐ Conveyance of an easement
p. ☒ Conveyance for which exemption from transfer tax claimed *(complete Schedule B, Part 3)*
q. ☐ Conveyance of property partly within and partly outside the state
r. ☐ Conveyance pursuant to divorce or separation
s. ☐ Other *(describe)* _____

For recording officer's use	Amount received	Date received	Transaction number
	Schedule B, Part 1 $ _____ Schedule B, Part 2 $		

Schedule B – Real estate transfer tax return (Tax Law Article 31)

Part 1 – Computation of tax due

1	Enter amount of consideration for the conveyance *(if you are claiming a total exemption from tax, mark an **X** in the Exemption claimed box, enter consideration and proceed to Part 3)* ☒ **Exemption claimed**	1.	
2	Continuing lien deduction *(see instructions if property is taken subject to mortgage or lien)*	2.	
3	Taxable consideration *(subtract line 2 from line 1)*	3.	
4	Tax: $2 for each $500, or fractional part thereof, of consideration on line 3	4.	
5	Amount of credit claimed for tax previously paid *(see instructions and attach Form TP-584.1, Schedule G)*	5.	
6	Total tax due* *(subtract line 5 from line 4)*	6.	

Part 2 – Computation of additional tax due on the conveyance of residential real property for $1 million or more

1	Enter amount of consideration for conveyance *(from Part 1, line 1)*	1.	
2	Taxable consideration *(multiply line 1 by the percentage of the premises which is residential real property, as shown in Schedule A)*	2.	
3	Total additional transfer tax due* *(multiply line 2 by 1% (.01))*	3.	

Part 3 – Explanation of exemption claimed on Part 1, line 1 *(mark an **X** in all boxes that apply)*

The conveyance of real property is exempt from the real estate transfer tax for the following reason:

a. Conveyance is to the United Nations, the United States of America, New York State, or any of their instrumentalities, agencies, or political subdivisions (or any public corporation, including a public corporation created pursuant to agreement or compact with another state or Canada) ..... a ☒

b. Conveyance is to secure a debt or other obligation ..... b ☐

c. Conveyance is without additional consideration to confirm, correct, modify, or supplement a prior conveyance ..... c ☐

d. Conveyance of real property is without consideration and not in connection with a sale, including conveyances conveying realty as bona fide gifts ..... d ☐

e. Conveyance is given in connection with a tax sale ..... e ☐

f. Conveyance is a mere change of identity or form of ownership or organization where there is no change in beneficial ownership. (This exemption cannot be claimed for a conveyance to a cooperative housing corporation of real property comprising the cooperative dwelling or dwellings.) Attach Form TP-584.1, Schedule F ..... f ☐

g. Conveyance consists of deed of partition ..... g ☐

h. Conveyance is given pursuant to the federal Bankruptcy Act ..... h ☐

i. Conveyance consists of the execution of a contract to sell real property, without the use or occupancy of such property, or the granting of an option to purchase real property, without the use or occupancy of such property ..... i ☐

j. Conveyance of an option or contract to purchase real property with the use or occupancy of such property where the consideration is less than $200,000 and such property was used solely by the grantor as the grantor's personal residence and consists of a one-, two-, or three-family house, an individual residential condominium unit, or the sale of stock in a cooperative housing corporation in connection with the grant or transfer of a proprietary leasehold covering an individual residential cooperative apartment ..... j ☐

k. Conveyance is not a conveyance within the meaning of Tax Law, Article 31, § 1401(e) *(attach documents supporting such claim)* Transaction with an Industrial Development Agency ..... k ☒

* The total tax (from Part 1, line 6 and Part 2, line 3 above) is due within 15 days from the date of conveyance. Make check(s) payable to the county clerk where the recording is to take place. For conveyances of real property within New York City, use Form TP-584-NYC. If a recording is not required, send this return and your check(s) made payable to the ***NYS Department of Taxation and Finance***, directly to the NYS Tax Department, RETT Return Processing, PO Box 5045, Albany NY 12205-0045. If not using U.S. Mail, see Publication 55, *Designated Private Delivery Services*.

Schedule C – Credit Line Mortgage Certi cate (Tax Law Article 11)

Complete the following only if the interest being transferred is a fee simple interest.
This is to certify that: (mark an X in the appropriate box)

1. ☐ The real property being sold or transferred is not subject to an outstanding credit line mortgage.

2. ☐ The real property being sold or transferred is subject to an outstanding credit line mortgage. However, an exemption from the tax is claimed for the following reason:

   a ☐ The transfer of real property is a transfer of a fee simple interest to a person or persons who held a fee simple interest in the real property (whether as a joint tenant, a tenant in common or otherwise) immediately before the transfer.

   b ☐ The transfer of real property is (A) to a person or persons related by blood, marriage or adoption to the original obligor or to one or more of the original obligors or (B) to a person or entity where 50% or more of the bene cial interest in such real property after the transfer is held by the transferor or such related person or persons (as in the case of a transfer to a trustee for the bene t of a minor or the transfer to a trust for the bene t of the transferor).

   c ☐ The transfer of real property is a transfer to a trustee in bankruptcy, a receiver, assignee, or other of cer of a court.

   d ☐ The maximum principal amount secured by the credit line mortgage is $3 million or more, and the real property being sold or transferred is not principally improved nor will it be improved by a one- to six-family owner-occupied residence or dwelling.

   Note: for purposes of determining whether the maximum principal amount secured is $3 million or more as described above, the amounts secured by two or more credit line mortgages may be aggregated under certain circumstances. See TSB-M-96(6)-R for more information regarding these aggregation requirements.

   e ☐ Other (attach detailed explanation).

3. ☐ The real property being transferred is presently subject to an outstanding credit line mortgage. However, no tax is due for the following reason:

   a ☐ A certi cate of discharge of the credit line mortgage is being offered at the time of recording the deed.

   b ☐ A check has been drawn payable for transmission to the credit line mortgagee or mortgagee's agent for the balance due, and a satisfaction of such mortgage will be recorded as soon as it is available.

4. ☐ The real property being transferred is subject to an outstanding credit line mortgage recorded in _____ (insert liber and page or reel or other identi cation of the mortgage). The maximum principal amount of debt or obligation secured by the mortgage is _____. No exemption from tax is claimed and the tax of _____ is being paid herewith. (Make check payable to county clerk where deed will be recorded.)

Signature (both the grantors and grantees must sign)

The undersigned certify that the above information contained in Schedules A, B, and C, including any return, certi cation, schedule, or attachment, is to the best of their knowledge, true and complete, and authorize the person(s) submitting such form on their behalf to receive a copy for purposes of recording the deed or other instrument effecting the conveyance.

Grantor signature	Title	Grantee signature	Title
HSRE-EB Holtsville, LLC Steven Krieger	Authorized Representative	VTR BRTL Holtsville, LLC Christian N. Cummings	Authorized Signatory
Grantor signature	Title	Grantee signature	Title

Reminder: Did you complete all of the required information in Schedules A, B, and C? Are you required to complete Schedule D? If you marked e, f, or g in Schedule A, did you complete Form TP-584.1? Have you attached your check(s) made payable to the county clerk where recording will take place? If no recording is required, send this return and your check(s), made payable to the NYS Department of Taxation and Finance, directly to the NYS Tax Department, RETT Return Processing, PO Box 5045, Albany NY 12205-0045. If not using U.S. Mail, see Publication 55, Designated Private Delivery Services.

Schedule C – Credit Line Mortgage Certi cate (Tax Law Article 11)

Complete the following only if the interest being transferred is a fee simple interest.
This is to certify that: (mark an X in the appropriate box)

1. ☐ The real property being sold or transferred is not subject to an outstanding credit line mortgage.

2. ☐ The real property being sold or transferred is subject to an outstanding credit line mortgage. However, an exemption from the tax is claimed for the following reason:

   a ☐ The transfer of real property is a transfer of a fee simple interest to a person or persons who held a fee simple interest in the real property (whether as a joint tenant, a tenant in common or otherwise) immediately before the transfer.

   b ☐ The transfer of real property is (A) to a person or persons related by blood, marriage or adoption to the original obligor or to one or more of the original obligors or (B) to a person or entity where 50% or more of the bene cial interest in such real property after the transfer is held by the transferor or such related person or persons (as in the case of a transfer to a trustee for the bene t of a minor or the transfer to a trust for the bene t of the transferor).

   c ☐ The transfer of real property is a transfer to a trustee in bankruptcy, a receiver, assignee, or other of cer of a court.

   d ☐ The maximum principal amount secured by the credit line mortgage is $3 million or more, and the real property being sold or transferred is not principally improved nor will it be improved by a one- to six-family owner-occupied residence or dwelling.

   Note: for purposes of determining whether the maximum principal amount secured is $3 million or more as described above, the amounts secured by two or more credit line mortgages may be aggregated under certain circumstances. See TSB-M-96(6)-R for more information regarding these aggregation requirements.

   e ☐ Other (attach detailed explanation).

3. ☐ The real property being transferred is presently subject to an outstanding credit line mortgage. However, no tax is due for the following reason:

   a ☐ A certi cate of discharge of the credit line mortgage is being offered at the time of recording the deed.

   b ☐ A check has been drawn payable for transmission to the credit line mortgagee or mortgagee's agent for the balance due, and a satisfaction of such mortgage will be recorded as soon as it is available.

4. ☐ The real property being transferred is subject to an outstanding credit line mortgage recorded in _____ (insert liber and page or reel or other identi cation of the mortgage). The maximum principal amount of debt or obligation secured by the mortgage is _____. No exemption from tax is claimed and the tax of _____ is being paid herewith. (Make check payable to county clerk where deed will be recorded.)

Signature (both the grantors and grantees must sign)

The undersigned certify that the above information contained in Schedules A, B, and C, including any return, certi cation, schedule, or attachment, is to the best of their knowledge, true and complete, and authorize the person(s) submitting such form on their behalf to receive a copy for purposes of recording the deed or other instrument effecting the conveyance.

Grantor signature	Title	Grantee signature	Title
HSRE-EB Holtsville, LLC Steven Krieger	Authorized Representative	VTR BRTL Holtsville, LLC Christian N. Cummings	Authorized Signatory
Grantor signature	Title	Grantee signature	Title

Reminder: Did you complete all of the required information in Schedules A, B, and C? Are you required to complete Schedule D? If you marked e, f, or g in Schedule A, did you complete Form TP-584.1? Have you attached your check(s) made payable to the county clerk where recording will take place? If no recording is required, send this return and your check(s), made payable to the NYS Department of Taxation and Finance, directly to the NYS Tax Department, RETT Return Processing, PO Box 5045, Albany NY 12205-0045. If not using U.S. Mail, see Publication 55, Designated Private Delivery Services.

Schedule D – Certification of exemption from the payment of estimated personal income tax (Tax Law, Article 22, § 663)

Complete the following only if a fee simple interest or a cooperative unit is being transferred by an individual or estate or trust.

If the property is being conveyed by a referee pursuant to a foreclosure proceeding, proceed to Part 2, mark an *X* in the second box under *Exemption for nonresident transferors/sellers*, and sign at bottom.

Part 1 – New York State residents

If you are a New York State resident transferor/seller listed in Form TP-584, Schedule A (or an attachment to Form TP-584), you must sign the certification below. If one or more transferor/seller of the real property or cooperative unit is a resident of New York State, **each** resident transferor/seller must sign in the space provided. If more space is needed, photocopy this Schedule D and submit as many schedules as necessary to accommodate all resident transferors/sellers.

Certification of resident transferors/sellers

This is to certify that at the time of the sale or transfer of the real property or cooperative unit, the transferor/seller as signed below was a resident of New York State, and therefore is not required to pay estimated personal income tax under Tax Law § 663(a) upon the sale or transfer of this real property or cooperative unit.

Signature	Print full name	Date
Signature	Print full name	Date
Signature	Print full name	Date
Signature	Print full name	Date

Note: A resident of New York State may still be required to pay estimated tax under Tax Law § 685(c), but not as a condition of recording a deed.

Part 2 – Nonresidents of New York State

If you are a nonresident of New York State listed as a transferor/seller in Form TP-584, Schedule A (or an attachment to Form TP-584) but are not required to pay estimated personal income tax because one of the exemptions below applies under Tax Law § 663(c), mark an ***X*** in the box of the appropriate exemption below. If any one of the exemptions below applies to the transferor/seller, that transferor/seller is not required to pay estimated personal income tax to New York State under Tax Law § 663. **Each** nonresident transferor/seller who qualifies under one of the exemptions below must sign in the space provided. If more space is needed, photocopy this Schedule D and submit as many schedules as necessary to accommodate all nonresident transferors/sellers.

If none of these exemption statements apply, you must complete Form IT-2663, *Nonresident Real Property Estimated Income Tax Payment Form*, or Form IT-2664, *Nonresident Cooperative Unit Estimated Income Tax Payment Form.* For more information, see *Payment of estimated personal income tax*, on Form TP-584-I, page 1.

Exemption for nonresident transferors/sellers

This is to certify that at the time of the sale or transfer of the real property or cooperative unit, the transferor/seller (grantor) of this real property or cooperative unit was a nonresident of New York State, but is not required to pay estimated personal income tax under Tax Law § 663 due to one of the following exemptions:

☐ The real property or cooperative unit being sold or transferred qualifies in total as the transferor's/seller's principal residence (within the meaning of Internal Revenue Code, section 121) from _____ (Date) to _____ (Date) *(see instructions)*.

☐ The transferor/seller is a mortgagor conveying the mortgaged property to a mortgagee in foreclosure, or in lieu of foreclosure with no additional consideration.

☐ The transferor or transferee is an agency or authority of the United States of America, an agency or authority of New York State, the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Government National Mortgage Association, or a private mortgage insurance company.

Signature	Print full name	Date
Signature	Print full name	Date
Signature	Print full name	Date
Signature	Print full name	Date

TP-584 (09/19)

EXHIBIT A
[Additional Signature Page]

Combined Real Estate Transfer Tax Return,
Credit Line Mortgage Certificate, and
Certification of Exemption from the
Payment of Estimated Personal Income Tax

Schedule A – Information relating to conveyance – Re: Memo Assignment of Company Lease
Addt'l Name

Grantor/Transferor

Grantee/Transferee
Addt'l Names

(Corporation)

Town of Brookhaven Industrial Development Agency
1 Independence Hill, 3rd Floor
Farmingville, New York 11738

EIN# 52-1299559

Consented to by:

TOWN OF BROOKHAVEN INDUSTRIAL DEVELOPMENT AGENCY

By: Lisa MG Mulligan, Chief Executive Officer

ASSIGNMENT AND ASSUMPTION OF LEASE AGREEMENT

This ASSIGNMENT AND ASSUMPTION OF LEASE AGREEMENT (this "**Assignment**") is hereby made and executed on August 13, 2025 (the "**Effective Date**"), between HSRE-EB HOLTSVILLE, LLC, a limited liability company organized and existing under the laws of the State of Delaware and authorized to transact business in the State of New York, having its principal office at 300 Jericho Turnpike, Suite 100, Jericho, New York 11753 (the "**Assignor**" and, before the Effective Date (as defined herein), the "**Original Company**"), and VTR BRTL HOLTSVILLE, LLC, a limited liability company organized and existing under the laws of the State of Delaware and authorized to transact business in the State of New York, having its principal office at c/o Ventas Healthcare Realty, LLC, c/o Ventas, Inc., 300 LaSalle Drive, Suite 1600, Chicago, Illinois 60654 (the "**Assignee**" and, after the Effective Date (as defined herein), the "**Company**"), with consent by the TOWN OF BROOKHAVEN INDUSTRIAL DEVELOPMENT AGENCY, a public benefit corporation of the State of New York, having its office at 1 Independence Hill, 2nd Floor, Farmingville, New York 11738 (the "**Agency**"), in order to evidence of record the parties' agreement to assign the existing Company Lease as hereinafter defined.

The Original Company and the Agency entered into a Lease Agreement, dated as of August 1, 2015 (the "**Lease Agreement**"), and a memorandum of such Lease Agreement was recorded in the Suffolk County Clerk's office on September 4, 2015 in Liber of Deeds 12831, at page 2.

Pursuant to this Assignment, the Assignor hereby grants, transfers, delivers and assigns all of its rights, title, interest and obligations under the Lease Agreement to the Assignee, and the Assignee hereby assumes all of the rights, title, interest and obligations of the Assignor under the Lease Agreement on and after the Effective Date of this Assignment. Notwithstanding anything herein to the contrary, Assignor remains responsible for all liabilities and obligations of Assignor relating to the Lease Agreement which arise, accrue, are to be performed and/or which relate to the period prior to the Effective Date.

The Lease Agreement, as assigned, covers the premises described in Exhibit A attached hereto and made a part hereof (the "**Property**").

The Company Lease, as assigned, provides for the leasing of the premises by the Agency for a term commencing on August 11, 2015, and terminating on November 30, 2028 (the "**Lease Term**").

The Lease Agreement is available for inspection during normal business hours at the offices of the Agency indicated above.

This Assignment may not be modified except in a writing signed by both parties. This Assignment shall inure to the benefit of, and be binding upon, each of the parties hereto and their respective successors and assigns. This Assignment shall be governed by, and construed in accordance with, the laws of the State in which the Property (as defined herein) is located. This Assignment may be executed in any number of counterparts, each counterpart for all purposes being deemed an original, and all such counterparts shall together constitute only one and the same instrument.

Property Address:	5535 Expressway Drive North, Holtsville, New York 11742
Tax Mailing Address:	c/o Ventas Healthcare Realty, LLC, c/o Ventas, Inc., 300 LaSalle Drive, Suite 1600, Chicago, Illinois 60654
Tax Map Number:	0200-696.00-05.00-001.003

Record and return to:
Nixon Peabody LLP
211 High Point Drive, Suite 110
Victor, New York 14564
Attention: Barry Carrigan, Esq.

[SIGNATURES APPEAR ON THE FOLLOWING PAGES]

IN WITNESS WHEREOF, the Assignor and the Assignee have caused this Assignment and Assumption of Lease Agreement to be executed in their respective names, all as of the date first written above.

ASSIGNOR:

HSRE-EB HOLTSVILLE, LLC, a Delaware limited liability company

By: _____
Name: Steven Krieger
Title: Authorized Representative

STATE OF NEW YORK)
) ss.
COUNTY OF NASSAU)

On the 11 day of August in the year 2025, before me, the undersigned, a notary public in and for said state, personally appeared **Steven Krieger,** personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

JESSICA F. COLABELLA
Notary Public, State of New York
No. 01CO6137529
Qualified in Nassau County
Commission Expires November 28, 2025

_____
Notary Public

[SIGNATURE PAGE TO ASSIGNMENT AND ASSUMPTION OF LEASE AGREEMENT]

ASSIGNEE:

VTR BRTL HOLTSVILLE, LLC, a Delaware limited liability company

By: _____
Name: Christian N. Cummings
Title: President

STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)

On the 8th day of August in the year 2025, before me, the undersigned, a notary public in and for said state, personally appeared **Christian N. Cummings,** personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

_____
Notary Public

OFFICIAL SEAL
WILLIAM JAMES SMITH
NOTARY PUBLIC, STATE OF ILLINOIS
My Commission Expires 11/18/25

[SIGNATURE PAGE TO ASSIGNMENT AND ASSUMPTION OF LEASE AGREEMENT]

CONSENTED TO BY:

TOWN OF BROOKHAVEN INDUSTRIAL DEVELOPMENT AGENCY, a public benefit corporation duly organized and validly existing under the laws of the State of New York

By: _____
Name: Lisa MG Mulligan
Title: Chief Executive Officer

STATE OF NEW YORK)
: SS.:
COUNTY OF SUFFOLK)

On the 11th day of August in the year 2025, before me, the undersigned, personally appeared **Lisa MG Mulligan**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument, and acknowledged to me that she executed the same in her capacity, and that by her signature on the within instrument, the individual, or the person or entity on behalf of which the individual acted, executed the instrument.

_____
Notary Public

JOCELYN B. LINSE
NOTARY PUBLIC, STATE OF NEW YORK
NO. 01LI6351400
QUALIFIED IN SUFFOLK COUNTY
MY COMMISSION EXPIRES DECEMBER 5, 2028

[SIGNATURE PAGE TO ASSIGNMENT AND ASSUMPTION OF LEASE AND PROJECT AGREEMENT]

Exhibit A

Legal Description



Title No. 3020-733549
AMENDED 07/13/2015 (cmb) & 07/27/2015 (cmb)

SCHEDULE "A"

ALL THAT CERTAIN PLOT PIECE OR PARCEL OF LAND, SITUATE, LYING AND BEING AT HOLTSVILLE, THE TOWN OF BROOKHAVEN, COUNTY OF SUFFOLK AND STATE OF NEW YORK, KNOWN AND DESIGNATED AS PARCEL 2 ON A CERTAIN MISCELLANEOUS MAP FILED FEBRUARY 10, 2000, AS MISCELLANEOUS MAP NO. A491, IN THE OFFICE OF THE CLERK OF SUFFOLK COUNTY, BEING MORE PARTICULARLY BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE NORTHERLY SIDE OF EXPRESSWAY DRIVE NORTH, SAID POINT BEING DISTANT 414.64 FEET AS MEASURED WESTERLY ALONG THE NORTHERLY SIDE OF EXPRESSWAY DRIVE NORTH FROM THE EXTREME WESTERLY END OF A CURVE CONNECTING THE NORTHERLY SIDE OF EXPRESSWAY DRIVE NORTH WITH THE WESTERLY SIDE OF NORTH OCEAN AVENUE (C.R. 83);

RUNNING THENCE ALONG AN ARC OF A CURVE BEARING TO THE LEFT WITH A RADIUS OF 20200.00 FEET, A DISTANCE OF 111.77 FEET;

THENCE NORTH 06° 18' 49" WEST, 1.00 FEET;

THENCE ALONG AN ARC OF A CURVE BEARING TO THE LEFT WITH A RADIUS OF 20201.00 FEET, A DISTANCE OF 228.75 FEET;

THENCE SOUTH 83° 02' 15" WEST, 80.69 FEET;

THENCE SOUTH 06° 57' 45" EAST, 1.00 FEET;

THENCE SOUTH 83° 02' 15" WEST, 75.70 FEET;

THENCE NORTH 07° 00' 53" WEST, 107.07 FEET;

THENCE NORTH 36° 05' 24" EAST, 227.34 FEET;

THENCE NORTH 07° 00' 53" WEST, 50.46 FEET;

THENCE NORTH 82° 59' 07" EAST, 180.45 FEET;

THENCE NORTH 07° 00' 53" WEST, 318.91 FEET;

THENCE NORTH 82° 59' 07" EAST, 261.71 FEET;

THENCE SOUTH 07° 00' 53" EAST, 18.25 FEET;

THENCE ALONG AN ARC OF A CURVE BEARING TO THE RIGHT WITH A RADIUS OF 150.00 FEET, A DISTANCE OF 160.85 FEET (SURVEY) 160.86 FEET (FILED MAP);

THENCE SOUTH 07° 00' 53" EAST, 115.00 FEET;

THENCE ALONG AN ARC OF A CURVE BEARING TO THE RIGHT WITH A RADIUS OF 150.00 FEET, A DISTANCE OF 235.62 FEET;

CONTINUED...



TITLE NO. 3020-733549
SCHEDULE "A" CONTINUED

THENCE SOUTH 82° 59' 07" WEST, 28.92 FEET;

THENCE SOUTH 07° 00' 53" EAST, 230.74 FEET TO THE NORTHERLY SIDE OF EXPRESSWAY DRIVE NORTH AT THE POINT OR PLACE OF BEGINNING.

TOGETHER WITH THE BENEFITS OF THAT CERTAIN INGRESS AND EGRESS AGREEMENT CONTAINED IN DECLARATION OF COVENANTS AND RESTRICTIONS MADE BY FARMINGVILLE ASSOCIATES DATED 3/27/1996, RECORDED ON 5/1/1996 IN LIBER 11771 CP 983.

THE policy to be issued under this report will insure the title to such buildings and improvements erected on the premises, which by law constitute real property.

FOR CONVEYANCING ONLY: TOGETHER with all the right, title and interest of the party of the first part, of in and to the land lying in the street in front of and adjoining said premises.

TP-584 (9/19)

Recording office time stamp

NEW YORK STATE

Department of Taxation and Finance

Combined Real Estate Transfer Tax Return, Credit Line Mortgage Certificate, and Certification of Exemption from the Payment of Estimated Personal Income Tax

See Form TP-584-I, Instructions for Form TP-584, *before completing this form. Print or type.*

Schedule A – Information relating to conveyance Memo of Assignment of Lease

Grantor/Transferor	Name *(if individual, last, first, middle initial)* (☐ *mark an X if more than one grantor)*			Social Security number (SSN)
☐ Individual ☐ Corporation ☐ Partnership ☐ Estate/Trust ☐ Single member LLC ☐ Multi-member LLC ☐ Other	HSRE-EB Holtsville, LLC			SSN
	Mailing address 300 Jericho Turnpike, Suite 100			
	City Jericho	State NY	ZIP code 11753	Employer Identification Number (EIN) 47-4495443
	Single member's name if grantor is a single member LLC *(see instructions)*			Single member EIN or SSN
Grantee/Transferee	Name *(if individual, last, first, middle initial)* (☐ *mark an X if more than one grantee)*			SSN
☐ Individual ☐ Corporation ☐ Partnership ☐ Estate/Trust ☒ Single member LLC ☐ Multi-member LLC ☐ Other	VTR BRTL Holtsville, LLC			SSN
	Mailing address c/o Ventas Healthcare Realty, LLC, c/o Ventas, Inc., 300 LaSalle Dr, Ste 1600			
	City Chicago	State IL	ZIP code 60654	EIN 39-3078809
	Single member's name if grantee is a single member LLC *(see instructions)* BRTL Propco Holdco, LLC			Single member EIN or SSN

Location and description of property conveyed

Tax map designation – Section, block & lot *(include dots and dashes)*	SWIS code (six digits)	Street address	City, town, or village	County
0200-696.00-05.00-001.003		5535 Expressway Drive North	Holtsville	Suffolk

Type of property conveyed *(mark an X in applicable box)*

1 ☐ One- to three-family house
2 ☐ Residential cooperative
3 ☐ Residential condominium
4 ☐ Vacant land
5 ☐ Commercial/industrial
6 ☐ Apartment building
7 ☐ Office building
8 ☐ Four-family dwelling
9 ☒ Other Assisted Living

Date of conveyance: 08 (month) 13 (day) 2025 (year)

Percentage of real property conveyed which is residential real property _____ % *(see instructions)*

Condition of conveyance *(mark an X in all that apply)*

a. ☐ Conveyance of fee interest
b. ☐ Acquisition of a controlling interest (state percentage acquired _____ %)
c. ☐ Transfer of a controlling interest (state percentage transferred _____ %)
d. ☐ Conveyance to cooperative housing corporation
e. ☐ Conveyance pursuant to or in lieu of foreclosure or enforcement of security interest *(attach Form TP-584.1, Schedule E)*
f. ☐ Conveyance which consists of a mere change of identity or form of ownership or organization *(attach Form TP-584.1, Schedule F)*
g. ☐ Conveyance for which credit for tax previously paid will be claimed *(attach Form TP-584.1, Schedule G)*
h. ☐ Conveyance of cooperative apartment(s)
i. ☐ Syndication
j. ☐ Conveyance of air rights or development rights
k. ☐ Contract assignment
l. ☐ Option assignment or surrender
m. ☐ Leasehold assignment or surrender
n. ☒ Leasehold grant
o. ☐ Conveyance of an easement
p. ☒ Conveyance for which exemption from transfer tax claimed *(complete Schedule B, Part 3)*
q. ☐ Conveyance of property partly within and partly outside the state
r. ☐ Conveyance pursuant to divorce or separation
s. ☐ Other *(describe)* _____

For recording officer's use	Amount received	Date received	Transaction number
	Schedule B, Part 1 $ _____ Schedule B, Part 2 $		

Schedule B – Real estate transfer tax return (Tax Law Article 31)

Part 1 – Computation of tax due

1	Enter amount of consideration for the conveyance *(if you are claiming a total exemption from tax, mark an **X** in the Exemption claimed box, enter consideration and proceed to Part 3)* ☒ **Exemption claimed**	1.	
2	Continuing lien deduction *(see instructions if property is taken subject to mortgage or lien)*	2.	
3	Taxable consideration *(subtract line 2 from line 1)*	3.	
4	Tax: $2 for each $500, or fractional part thereof, of consideration on line 3	4.	
5	Amount of credit claimed for tax previously paid *(see instructions and attach Form TP-584.1, Schedule G)*	5.	
6	Total tax due* *(subtract line 5 from line 4)*	6.	

Part 2 – Computation of additional tax due on the conveyance of residential real property for $1 million or more

1	Enter amount of consideration for conveyance *(from Part 1, line 1)*	1.	
2	Taxable consideration *(multiply line 1 by the percentage of the premises which is residential real property, as shown in Schedule A)*	2.	
3	Total additional transfer tax due* *(multiply line 2 by 1% (.01))*	3.	

Part 3 – Explanation of exemption claimed on Part 1, line 1 *(mark an **X** in all boxes that apply)*

The conveyance of real property is exempt from the real estate transfer tax for the following reason:

a. Conveyance is to the United Nations, the United States of America, New York State, or any of their instrumentalities, agencies, or political subdivisions (or any public corporation, including a public corporation created pursuant to agreement or compact with another state or Canada) ..... a ☒

b. Conveyance is to secure a debt or other obligation ..... b ☐

c. Conveyance is without additional consideration to confirm, correct, modify, or supplement a prior conveyance ..... c ☐

d. Conveyance of real property is without consideration and not in connection with a sale, including conveyances conveying realty as bona fide gifts ..... d ☐

e. Conveyance is given in connection with a tax sale ..... e ☐

f. Conveyance is a mere change of identity or form of ownership or organization where there is no change in beneficial ownership. (This exemption cannot be claimed for a conveyance to a cooperative housing corporation of real property comprising the cooperative dwelling or dwellings.) Attach Form TP-584.1, Schedule F ..... f ☐

g. Conveyance consists of deed of partition ..... g ☐

h. Conveyance is given pursuant to the federal Bankruptcy Act ..... h ☐

i. Conveyance consists of the execution of a contract to sell real property, without the use or occupancy of such property, or the granting of an option to purchase real property, without the use or occupancy of such property ..... i ☐

j. Conveyance of an option or contract to purchase real property with the use or occupancy of such property where the consideration is less than $200,000 and such property was used solely by the grantor as the grantor's personal residence and consists of a one-, two-, or three-family house, an individual residential condominium unit, or the sale of stock in a cooperative housing corporation in connection with the grant or transfer of a proprietary leasehold covering an individual residential cooperative apartment ..... j ☐

k. Conveyance is not a conveyance within the meaning of Tax Law, Article 31, § 1401(e) *(attach documents supporting such claim)* Transaction with an Industrial Development Agency ..... k ☒

* The total tax (from Part 1, line 6 and Part 2, line 3 above) is due within 15 days from the date of conveyance. Make check(s) payable to the county clerk where the recording is to take place. For conveyances of real property within New York City, use Form TP-584-NYC. If a recording is not required, send this return and your check(s) made payable to the ***NYS Department of Taxation and Finance***, directly to the NYS Tax Department, RETT Return Processing, PO Box 5045, Albany NY 12205-0045. If not using U.S. Mail, see Publication 55, *Designated Private Delivery Services.*

Schedule C – Credit Line Mortgage Certificate (Tax Law Article 11)

Complete the following only if the interest being transferred is a fee simple interest.
This is to certify that: (mark an X in the appropriate box)

1. ☐ The real property being sold or transferred is not subject to an outstanding credit line mortgage.

2. ☐ The real property being sold or transferred is subject to an outstanding credit line mortgage. However, an exemption from the tax is claimed for the following reason:

   a ☐ The transfer of real property is a transfer of a fee simple interest to a person or persons who held a fee simple interest in the real property (whether as a joint tenant, a tenant in common or otherwise) immediately before the transfer.

   b ☐ The transfer of real property is (A) to a person or persons related by blood, marriage or adoption to the original obligor or to one or more of the original obligors or (B) to a person or entity where 50% or more of the beneficial interest in such real property after the transfer is held by the transferor or such related person or persons (as in the case of a transfer to a trustee for the benefit of a minor or the transfer to a trust for the benefit of the transferor).

   c ☐ The transfer of real property is a transfer to a trustee in bankruptcy, a receiver, assignee, or other officer of a court.

   d ☐ The maximum principal amount secured by the credit line mortgage is $3 million or more, and the real property being sold or transferred is not principally improved nor will it be improved by a one- to six-family owner-occupied residence or dwelling.

   Note: for purposes of determining whether the maximum principal amount secured is $3 million or more as described above, the amounts secured by two or more credit line mortgages may be aggregated under certain circumstances. See TSB-M-96(6)-R for more information regarding these aggregation requirements.

   e ☐ Other (attach detailed explanation).

3. ☐ The real property being transferred is presently subject to an outstanding credit line mortgage. However, no tax is due for the following reason:

   a ☐ A certificate of discharge of the credit line mortgage is being offered at the time of recording the deed.

   b ☐ A check has been drawn payable for transmission to the credit line mortgagee or mortgagee's agent for the balance due, and a satisfaction of such mortgage will be recorded as soon as it is available.

4. ☐ The real property being transferred is subject to an outstanding credit line mortgage recorded in _____ (insert liber and page or reel or other identification of the mortgage). The maximum principal amount of debt or obligation secured by the mortgage is _____. No exemption from tax is claimed and the tax of _____ is being paid herewith. (Make check payable to county clerk where deed will be recorded.)

Signature (both the grantors and grantees must sign)

The undersigned certify that the above information contained in Schedules A, B, and C, including any return, certification, schedule, or attachment, is to the best of their knowledge, true and complete, and authorize the person(s) submitting such form on their behalf to receive a copy for purposes of recording the deed or other instrument effecting the conveyance.

Grantor signature	Title	Grantee signature	Title
HSRE-EB Holtsville, LLC Steven Krieger	Authorized Representative	VTR BRTL Holtsville, LLC Christian N. Cummings	Authorized Signatory
Grantor signature	Title	Grantee signature	Title

Reminder: Did you complete all of the required information in Schedules A, B, and C? Are you required to complete Schedule D? If you marked e, f, or g in Schedule A, did you complete Form TP-584.1? Have you attached your check(s) made payable to the county clerk where recording will take place? If no recording is required, send this return and your check(s), made payable to the NYS Department of Taxation and Finance, directly to the NYS Tax Department, RETT Return Processing, PO Box 5045, Albany NY 12205-0045. If not using U.S. Mail, see Publication 55, Designated Private Delivery Services.

Schedule C – Credit Line Mortgage Certi cate (Tax Law Article 11)

Complete the following only if the interest being transferred is a fee simple interest.
This is to certify that: (mark an X in the appropriate box)

1. ☐ The real property being sold or transferred is not subject to an outstanding credit line mortgage.

2. ☐ The real property being sold or transferred is subject to an outstanding credit line mortgage. However, an exemption from the tax is claimed for the following reason:

   a ☐ The transfer of real property is a transfer of a fee simple interest to a person or persons who held a fee simple interest in the real property (whether as a joint tenant, a tenant in common or otherwise) immediately before the transfer.

   b ☐ The transfer of real property is (A) to a person or persons related by blood, marriage or adoption to the original obligor or to one or more of the original obligors or (B) to a person or entity where 50% or more of the bene cial interest in such real property after the transfer is held by the transferor or such related person or persons (as in the case of a transfer to a trustee for the bene t of a minor or the transfer to a trust for the bene t of the transferor).

   c ☐ The transfer of real property is a transfer to a trustee in bankruptcy, a receiver, assignee, or other of cer of a court.

   d ☐ The maximum principal amount secured by the credit line mortgage is $3 million or more, and the real property being sold or transferred is not principally improved nor will it be improved by a one- to six-family owner-occupied residence or dwelling.

   Note: for purposes of determining whether the maximum principal amount secured is $3 million or more as described above, the amounts secured by two or more credit line mortgages may be aggregated under certain circumstances. See TSB-M-96(6)-R for more information regarding these aggregation requirements.

   e ☐ Other (attach detailed explanation).

3. ☐ The real property being transferred is presently subject to an outstanding credit line mortgage. However, no tax is due for the following reason:

   a ☐ A certi cate of discharge of the credit line mortgage is being offered at the time of recording the deed.

   b ☐ A check has been drawn payable for transmission to the credit line mortgagee or mortgagee's agent for the balance due, and a satisfaction of such mortgage will be recorded as soon as it is available.

4. ☐ The real property being transferred is subject to an outstanding credit line mortgage recorded in _____ (insert liber and page or reel or other identi cation of the mortgage). The maximum principal amount of debt or obligation secured by the mortgage is _____. No exemption from tax is claimed and the tax of _____ is being paid herewith. (Make check payable to county clerk where deed will be recorded.)

Signature (both the grantors and grantees must sign)

The undersigned certify that the above information contained in Schedules A, B, and C, including any return, certi cation, schedule, or attachment, is to the best of their knowledge, true and complete, and authorize the person(s) submitting such form on their behalf to receive a copy for purposes of recording the deed or other instrument effecting the conveyance.

Grantor signature	Title	Grantee signature	Title
HSRE-EB Holtsville, LLC Steven Krieger	Authorized Representative	VTR BRTL Holtsville, LLC Christian N. Cummings	Authorized Signatory
Grantor signature	Title	Grantee signature	Title

Reminder: Did you complete all of the required information in Schedules A, B, and C? Are you required to complete Schedule D? If you marked e, f, or g in Schedule A, did you complete Form TP-584.1? Have you attached your check(s) made payable to the county clerk where recording will take place? If no recording is required, send this return and your check(s), made payable to the NYS Department of Taxation and Finance, directly to the NYS Tax Department, RETT Return Processing, PO Box 5045, Albany NY 12205-0045. If not using U.S. Mail, see Publication 55, Designated Private Delivery Services.

Schedule D – Certification of exemption from the payment of estimated personal income tax (Tax Law, Article 22, § 663)

Complete the following only if a fee simple interest or a cooperative unit is being transferred by an individual or estate or trust.

If the property is being conveyed by a referee pursuant to a foreclosure proceeding, proceed to Part 2, mark an *X* in the second box under *Exemption for nonresident transferors/sellers*, and sign at bottom.

Part 1 – New York State residents

If you are a New York State resident transferor/seller listed in Form TP-584, Schedule A (or an attachment to Form TP-584), you must sign the certification below. If one or more transferor/seller of the real property or cooperative unit is a resident of New York State, **each** resident transferor/seller must sign in the space provided. If more space is needed, photocopy this Schedule D and submit as many schedules as necessary to accommodate all resident transferors/sellers.

Certification of resident transferors/sellers

This is to certify that at the time of the sale or transfer of the real property or cooperative unit, the transferor/seller as signed below was a resident of New York State, and therefore is not required to pay estimated personal income tax under Tax Law § 663(a) upon the sale or transfer of this real property or cooperative unit.

Signature	Print full name	Date
Signature	Print full name	Date
Signature	Print full name	Date
Signature	Print full name	Date

Note: A resident of New York State may still be required to pay estimated tax under Tax Law § 685(c), but not as a condition of recording a deed.

Part 2 – Nonresidents of New York State

If you are a nonresident of New York State listed as a transferor/seller in Form TP-584, Schedule A (or an attachment to Form TP-584) but are not required to pay estimated personal income tax because one of the exemptions below applies under Tax Law § 663(c), mark an ***X*** in the box of the appropriate exemption below. If any one of the exemptions below applies to the transferor/seller, that transferor/seller is not required to pay estimated personal income tax to New York State under Tax Law § 663. **Each** nonresident transferor/seller who qualifies under one of the exemptions below must sign in the space provided. If more space is needed, photocopy this Schedule D and submit as many schedules as necessary to accommodate all nonresident transferors/sellers.

If none of these exemption statements apply, you must complete Form IT-2663, *Nonresident Real Property Estimated Income Tax Payment Form*, or Form IT-2664, *Nonresident Cooperative Unit Estimated Income Tax Payment Form.* For more information, see *Payment of estimated personal income tax,* on Form TP-584-I, page 1.

Exemption for nonresident transferors/sellers

This is to certify that at the time of the sale or transfer of the real property or cooperative unit, the transferor/seller (grantor) of this real property or cooperative unit was a nonresident of New York State, but is not required to pay estimated personal income tax under Tax Law § 663 due to one of the following exemptions:

☐ The real property or cooperative unit being sold or transferred qualifies in total as the transferor's/seller's principal residence (within the meaning of Internal Revenue Code, section 121) from _____ (Date) to _____ (Date) *(see instructions)*.

☐ The transferor/seller is a mortgagor conveying the mortgaged property to a mortgagee in foreclosure, or in lieu of foreclosure with no additional consideration.

☐ The transferor or transferee is an agency or authority of the United States of America, an agency or authority of New York State, the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Government National Mortgage Association, or a private mortgage insurance company.

Signature	Print full name	Date
Signature	Print full name	Date
Signature	Print full name	Date
Signature	Print full name	Date

TP-584 (09/19)

EXHIBIT A
[Additional Signature Page]

Combined Real Estate Transfer Tax Return,
Credit Line Mortgage Certificate, and
Certification of Exemption from the
Payment of Estimated Personal Income Tax

Schedule A – Information relating to conveyance – Re: Memo Assignment of Lease Agreement
Addt'l Name

Grantor/Transferor

Grantee/Transferee
Addt'l Names

(Corporation)

Town of Brookhaven Industrial Development Agency
1 Independence Hill, 3rd Floor
Farmingville, New York 11738

EIN# 52-1299559

Consented to by:

TOWN OF BROOKHAVEN INDUSTRIAL DEVELOPMENT AGENCY

By: Lisa MG Mulligan, Chief Executive Officer

DISCHARGE OF RECAPTURE AGREEMENT

THIS DISCHARGE OF RECAPTURE AGREEMENT, dated August 13, 2025 (this "**Discharge of Recapture Agreement**"), from the TOWN OF BROOKHAVEN INDUSTRIAL DEVELOPMENT AGENCY, a public benefit corporation duly organized and validly existing under the laws of the State of New York, with offices at 1 Independence Hill, 2nd Floor, Farmingville, New York 11738 (the "**Agency**").

The Agency previously provided its assistance to HSRE-EB Holtsville, LLC, a limited liability company duly organized and validly existing under the laws of the State of Delaware and authorized to transact business in the State of New York (the "**Company**"), in the acquisition, construction, renovation, installation and equipping of a certain facility located at 5535 Expressway Drive North, Holtsville, Brookhaven, New York (the "**Facility**"), pursuant to a Lease Agreement, dated as of August 1, 2015 (the "**Lease Agreement**"), between the Agency and the Company.

In connection with the leasing of the Facility, the Company entered into a certain Recapture Agreement, dated as of August 1, 2015 (the "**Recapture Agreement**"), from the Company to the Agency, which Recapture Agreement was recorded in the Suffolk County Clerk's office on September 4, 2015 in **Liber 12831 Cp 3**.

The Agency desires to discharge the Recapture Agreement of record in the Suffolk County Clerk's office.

NOW, THEREFORE, THE AGENCY HERETO DECLARES:

Section 1.1 Discharge of Recapture Agreement. The Agency hereby agrees that, notwithstanding anything to the contrary contained in the Recapture Agreement, the Recapture Agreement shall be hereby discharged and released of record.

Section 1.2 Recapture Agreement Remains in Effect. This Discharge of Recapture Agreement shall in no way be construed to release the Company, any assignee of the Company's leasehold interest in the Lease Agreement, from the due keeping, observance and performance of the covenants, agreements, terms, provisions and conditions of the Recapture Agreement on its part to be kept, observed or performed or from its obligations under the Recapture Agreement.

Section 1.3 Applicable Law. This Discharge of Recapture Agreement shall be governed exclusively by the applicable laws of the State of New York

Property Address: 5535 Expressway Drive North
Holtsville, New York 11742

Tax ID No.: 0200-696.00-05.00-001.003

Record and return to:
Nixon Peabody LLP
211 High Point Drive, Suite 110
Victor, New York 14564
Attention: Barry Carrigan, Esq.

IN WITNESS WHEREOF, the Agency has executed this Discharge of Recapture Agreement as of the day and year first written above.

TOWN OF BROOKHAVEN INDUSTRIAL DEVELOPMENT AGENCY

By: _____
Name: Lisa MG Mulligan
Title: Chief Executive Officer

STATE OF NEW YORK)
: SS.:
COUNTY OF SUFFOLK)

On the 11th day of August in the year 2025, before me, the undersigned, personally appeared **Lisa MG Mulligan**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument, and acknowledged to me that she executed the same in her capacity, and that by her signature on the within instrument, the individual, or the person or entity on behalf of which the individual acted, executed the instrument.

_____
Notary Public

JOCELYN B. LINSE
NOTARY PUBLIC, STATE OF NEW YORK
NO. 01LI6351400
QUALIFIED IN SUFFOLK COUNTY
MY COMMISSION EXPIRES DECEMBER 5, 2028

EXHIBIT A

Legal Description of Real Property



Title No. 3020-733549
AMENDED 07/13/2015 (cmb) & 07/27/2015 (cmb)

SCHEDULE "A"

ALL THAT CERTAIN PLOT PIECE OR PARCEL OF LAND, SITUATE, LYING AND BEING AT HOLTSVILLE, THE TOWN OF BROOKHAVEN, COUNTY OF SUFFOLK AND STATE OF NEW YORK, KNOWN AND DESIGNATED AS PARCEL 2 ON A CERTAIN MISCELLANEOUS MAP FILED FEBRUARY 10, 2000, AS MISCELLANEOUS MAP NO. A491, IN THE OFFICE OF THE CLERK OF SUFFOLK COUNTY, BEING MORE PARTICULARLY BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE NORTHERLY SIDE OF EXPRESSWAY DRIVE NORTH, SAID POINT BEING DISTANT 414.64 FEET AS MEASURED WESTERLY ALONG THE NORTHERLY SIDE OF EXPRESSWAY DRIVE NORTH FROM THE EXTREME WESTERLY END OF A CURVE CONNECTING THE NORTHERLY SIDE OF EXPRESSWAY DRIVE NORTH WITH THE WESTERLY SIDE OF NORTH OCEAN AVENUE (C.R. 83);

RUNNING THENCE ALONG AN ARC OF A CURVE BEARING TO THE LEFT WITH A RADIUS OF 20200.00 FEET, A DISTANCE OF 111.77 FEET;

THENCE NORTH 06° 18' 49" WEST, 1.00 FEET;

THENCE ALONG AN ARC OF A CURVE BEARING TO THE LEFT WITH A RADIUS OF 20201.00 FEET, A DISTANCE OF 228.75 FEET;

THENCE SOUTH 83° 02' 15" WEST, 80.69 FEET;

THENCE SOUTH 06° 57' 45" EAST, 1.00 FEET;

THENCE SOUTH 83° 02' 15" WEST, 75.70 FEET;

THENCE NORTH 07° 00' 53" WEST, 107.07 FEET;

THENCE NORTH 36° 05' 24" EAST, 227.34 FEET;

THENCE NORTH 07° 00' 53" WEST, 50.46 FEET;

THENCE NORTH 82° 59' 07" EAST, 180.45 FEET;

THENCE NORTH 07° 00' 53" WEST, 318.91 FEET;

THENCE NORTH 82° 59' 07" EAST, 261.71 FEET;

THENCE SOUTH 07° 00' 53" EAST, 18.25 FEET;

THENCE ALONG AN ARC OF A CURVE BEARING TO THE RIGHT WITH A RADIUS OF 150.00 FEET, A DISTANCE OF 160.85 FEET (SURVEY) 160.86 FEET (FILED MAP);

THENCE SOUTH 07° 00' 53" EAST, 115.00 FEET;

THENCE ALONG AN ARC OF A CURVE BEARING TO THE RIGHT WITH A RADIUS OF 150.00 FEET, A DISTANCE OF 235.62 FEET;

CONTINUED...

TITLE NO. 3020-733549
SCHEDULE "A" CONTINUED

THENCE SOUTH 82° 59' 07" WEST, 28.92 FEET;

THENCE SOUTH 07° 00' 53" EAST, 230.74 FEET TO THE NORTHERLY SIDE OF EXPRESSWAY DRIVE NORTH AT THE POINT OR PLACE OF BEGINNING.

TOGETHER WITH THE BENEFITS OF THAT CERTAIN INGRESS AND EGRESS AGREEMENT CONTAINED IN DECLARATION OF COVENANTS AND RESTRICTIONS MADE BY FARMINGVILLE ASSOCIATES DATED 3/27/1996, RECORDED ON 5/1/1996 IN LIBER 11771 CP 983.

THE policy to be issued under this report will insure the title to such buildings and improvements erected on the premises, which by law constitute real property.

FOR CONVEYANCING ONLY: TOGETHER with all the right, title and interest of the party of the first part, of in and to the land lying in the street in front of and adjoining said premises.

Date: July 16, 2025

At a meeting of the Town of Brookhaven Industrial Development Agency (the "**Agency**"), held at 1 Independence Hill, 2nd Floor, Farmingville, New York 11738 on the 16th day of July, 2025, the following members of the Agency were:

Present: Frederick C. Braun III, Chairman
Martin Callahan, Vice Chair
Mitchell H. Pally, Treasurer
Ann-Marie Scheidt, Secretary
Frank C. Trotta, Asst. Treasurer
Felix J. Grucci, Jr., Asst. Secretary (via Zoom)
John Rose, Member

Recused: Mitchell H. Pally, Treasurer

Excused:

Also Present: Lisa M. G. Mulligan, Chief Executive Officer
Lori LaPonte, Chief Financial Officer
Amy Illardo, Director of Marketing and Project Development
Jocelyn Linse, Executive Assistant
Annette Eaderesto, Esq., Counsel to the Agency
Barry Carrigan, Esq., Transaction Counsel
Howard Gross, Esq., Transaction Counsel (via Zoom)
Andrew Komaromi, Transaction Counsel
John Anzalone, Transaction Counsel

After the meeting had been duly called to order, the Chairman announced that among the purposes of the meeting was to consider and take action on certain matters pertaining to the authorization of the assignment of interest in a certain industrial development facility more particularly described below (HSRE-EB Holtsville, LLC 2015 Facility).

The following resolution was duly moved, seconded, discussed and adopted with the following members voting:

Voting Aye	Voting Nay
Braun	
Callahan	
Scheidt	
Trotta	
Grucci	
Rose	

RESOLUTION OF THE TOWN OF BROOKHAVEN INDUSTRIAL DEVELOPMENT AGENCY AUTHORIZING THE ASSIGNMENT AND ASSUMPTION OF THE COMPANY LEASE AGREEMENT AND THE LEASE AGREEMENT CURRENTLY BETWEEN THE AGENCY AND HSRE-EB HOLTSVILLE, LLC AND APPROVING THE FORM, SUBSTANCE AND EXECUTION OF RELATED DOCUMENTS

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 358 of the Laws of 1970 of the State of New York, as amended from time to time (collectively, the "**Act**"), the Town of Brookhaven Industrial Development Agency (the "**Agency**") was created with the authority and power among other things, to assist with the acquisition of certain industrial development projects as authorized by the Act; and

WHEREAS, the Agency previously provided assistance to HSRE-EB Holtsville, LLC (the "**Original Company**"), in connection with the acquisition, construction, equipping and furnishing of an industrial development facility (i) the acquisition of a parcel of land totaling approximately 5.89 acres located at 2000 North Ocean Avenue, Farmingville, Town of Brookhaven, County of Suffolk, New York (the "**Land**"), and (ii) the construction, equipping and furnishing of a four-story above-grade approximately 120,000 square foot building to be located thereon consisting of approximately 140 assisted living units and 150 beds, for use by elderly citizens in the community as a fully integrated residence including living, dining, housekeeping, personal laundry and transportation services (collectively, the "**Facility**"), which Facility is currently leased by the Agency to the Original Company and used by the Original Company as an assisted living residential facility (the "**Project**"); and

WHEREAS, the Agency previously acquired a leasehold interest in the Facility pursuant to a certain Company Lease Agreement, dated as of August 1, 2015 (the "**Original Company Lease**"), and a certain Bill of Sale (the "**Original Bill of Sale**"), dated August 11, 2015, each from the Original Company to the Agency; and

WHEREAS, the Agency is currently leasing the Facility to the Original Company pursuant to a certain Lease Agreement, dated as of August 1, 2015 (the "**Original Lease Agreement**"), by and between the Agency and the Original Company; and

WHEREAS, in connection with the leasing and subleasing of the Facility, the Agency and the Original Company entered into a certain Environmental Compliance and Indemnification Agreement, dated as of August 1, 2015 (the "**Environmental Compliance and Indemnification Agreement**"), whereby the Original Company provided representations and warranties in connection with environmental matters related to the Facility; and

WHEREAS, in connection with the leasing and subleasing of the Facility, the Agency and the Original Company entered into a certain Payment-in-Lieu-of Tax Agreement, dated

as of August 1, 2015 (the "**Original PILOT Agreement**"), whereby the Original Company agreed to make payments in lieu of taxes on the Facility; and

WHEREAS, the Agency and the Original Company entered into a certain Recapture Agreement, dated as of August 1, 2015 (the "**Recapture Agreement**"), by and between the Agency and the Original Company in order to reflect the repayment obligations of the Original Company upon the occurrence of a Recapture Event (as defined therein); and

WHEREAS, VTR BRTL Holtsville, LLC, a Delaware limited liability company, on behalf of itself and/or the principals of VTR BRTL Holtsville, LLC and/or an entity formed or to be formed on behalf of the foregoing (collectively, the "**Company**"), has now requested the Agency's consent to the (i) assignment by the Original Company of all of its rights, title, interest, duties, liabilities and obligations under the Lease Agreement, the Environmental Compliance and Indemnification Agreement, the PILOT Agreement and the Recapture Agreement, and certain other agreements in connection with the Facility to the Company and the assumption by the Company of all of such rights, title, interest, duties, liabilities and obligations of the Original Company, and (ii) the release of the Original Company from any further liability with respect to the Facility, subject to certain requirements of the Agency (the "**Assignment and Assumption**"), all pursuant to the terms of an Assignment, Assumption and Amendment Agreement, to be dated as of July 1, 2025, or such other date as may be determined by the Chairman, Chief Executive Officer and counsel to the Agency (the "**Assignment and Assumption Agreement**"), by and among the Agency, the Original Company and the Company; and

WHEREAS, the Original Company Lease will be assigned by the Original Company to the Company pursuant to a certain Assignment and Assumption of Company Lease Agreement, to be dated as of July 1, 2025, or such other date as may be determined by the Chairman, Chief Executive Officer and counsel to the Agency (the "**Assignment of Company Lease**", and together with the Original Company Lease, and the Assignment and Assumption Agreement, the "**Company Lease**"), by and between the Original Company and the Company, and consented to by the Agency; and

WHEREAS, the Original Lease Agreement will be assigned by the Original Company to the Company pursuant to a certain Assignment and Assumption of Lease Agreement, to be dated as of July 1, 2025, or such other date as may be determined by the Chairman, Chief Executive Officer and counsel to the Agency (the "**Assignment of Lease Agreement**", and together with the Original Lease Agreement and the Assignment and Assumption Agreement, the "**Lease Agreement**"), by and between the Original Company and the Company, and consented to by the Agency; and

WHEREAS, the Lease Agreement will be assigned by the Original Company to the Company pursuant to a certain Assignment and Assumption of Lease Agreement, to be dated as of July 1, 2025, or such other date as may be determined by the Chairman, Chief Executive Officer and counsel to the Agency (the "**Assignment of Lease Agreement**"), by and between the Original Company and the Company, and consented to by the Agency; and

WHEREAS, the Lease Agreement, PILOT Agreement, the Recapture Agreement and the Environmental Compliance and Indemnification Agreement, as assigned, shall be amended and restated pursuant to a certain Amended and Restated Lease and Project Agreement, dated as of July 1, 2025, or such other date as may be determined by the Chairman, Chief Executive Officer and counsel to the Agency (the "**Amended and Restated Lease Agreement**), by and between the Agency, as lessor, and the Company, as lessee, and a memorandum of such Amended and Restated Lease Agreement, shall be recorded in the Suffolk County Clerk's office; and

WHEREAS, the Agency and the Company will enter into such other documents upon advice of counsel, in both form and substance, as may be reasonably required to effectuate the assignment and assumption of the Project (together with the Assignment and Assumption Agreement, the Assignment of Company Lease, the Assignment of Lease Agreement and the Amended and Restated Lease Agreement, the "**Assignment Documents**"); and

WHEREAS, pursuant to Section 9.3 of the Lease Agreement, the Lease Agreement may be assigned by the Original Company, in whole or in part, with the prior written consent of the Agency; and

WHEREAS, subject to the execution and delivery of the Assignment and Assumption Agreement, the Assignment of Lease, the Amended and Restated Lease Agreement and the other required Assignment Documents, the Agency will consent to the assignment by the Original Company to the Company and the assumption by the Company of all of the Original Company's rights, title, interest, duties, liabilities and obligations under the Lease Agreement, the Environmental Compliance and Indemnification Agreement, the PILOT Agreement, the Recapture Agreement and the Facility and the Agency will thereafter lease the Facility to the Company; and

WHEREAS, the Agency contemplates that it will provide financial assistance to the Company in the form of continued abatement of real property taxes (as set forth in the PILOT Schedule attached as Exhibit C to the Amended and Restated Lease Agreement) pursuant to terms of the Amended and Restated Lease Agreement and as assigned by the Original Company to the Company in accordance with the Assignment and Assumption Agreement and the Amended and Restated Lease Agreement, consistent with the policies of the Agency; and

WHEREAS, the Agency has given due consideration to the application of the Company and to representations by the Company that the proposed Facility is either an inducement to the Company to maintain and expand the Facility in the Town of Brookhaven or is necessary to maintain the competitive position of the Company in its industry; and

WHEREAS, the Act authorizes and empowers the Agency to promote, develop, encourage and assist projects such as the Facility and to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York; and

WHEREAS, the Original Company and the Company have agreed to indemnify the Agency against certain losses, claims, expenses, damages and liabilities that may arise in

connection with the transaction contemplated by the Assignment and Assumption Agreement.

NOW, THEREFORE, BE IT RESOLVED by the Agency (a majority of the members thereof affirmatively concurring) as follows:

Section 1. The Agency hereby finds and determines:

(a) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and

(b) The Facility constitutes a "project", as such term is defined in the Act; and

(c) The execution and delivery of the Assignment Documents and the leasing of the Facility to the Company will promote and maintain the job opportunities, health, general prosperity and economic welfare of the citizens of the Town of Brookhaven, Suffolk County and the State of New York and improve their standard of living and thereby serve the public purposes of the Act; and

(d) The execution and delivery of the Assignment Documents and the continued leasing of the Facility is reasonably necessary to induce the Company to maintain and expand its business operations in the State of New York; and

(e) Based upon representations of the Company and counsel to the Company, the Facility continues to conform with the local zoning laws and planning regulations of the Town of Brookhaven, Suffolk County and all regional and local land use plans for the area in which the Facility is located; and

(f) It is desirable and in the public interest for the Agency to lease the Facility to the Company; and

(g) It is desirable and in the public interest for the Agency to consent to the execution and delivery of the Assignment Documents providing for the assignment by the Original Company of all of its rights, title, interest, duties, liabilities and obligations under the Lease Agreement, the Environmental Compliance and Indemnification Agreement, the PILOT Agreement, the Recapture Agreement and the Facility to the Company and the assumption by the Company of all of such rights, title, interest, duties, liabilities and obligations of the Original Company under the Lease Agreement, the Environmental Compliance and Indemnification Agreement, the PILOT Agreement, the Recapture Agreement; and

(h) The Assignment and Assumption Agreement, the Assignment of Lease, the Amended and Restated Lease Agreement and the Assignment Documents to which the Agency is a party will be effective instruments whereby the Original Company will assign all of its rights, title, interest, duties, liabilities and obligations under the Lease Agreement, the Environmental Compliance and Indemnification Agreement, the PILOT Agreement, the Recapture Agreement and the Facility to the Company and the Company will assume all of

such rights, title, interest, duties, liabilities and obligations of the Original Company under the Lease Agreement, the Environmental Compliance and Indemnification Agreement, the PILOT Agreement, the Recapture Agreement and the Facility with the consent of the Agency.

Section 2. Subject to the provisions of this resolution, the Agency has assessed all material information included in connection with the Company's application for financial assistance, and such information has provided the Agency a reasonable basis for its decision to provide the financial assistance described herein to the Company.

Section 3. Subject to the provisions of this resolution, and in consequence of the foregoing, the Agency hereby determines to: (i) consent to the assignment by the Original Company of all of its rights, title, interest, duties, liabilities and obligations pertaining to the Facility under the Lease Agreement to the Company and the assumption by the Company of all of such rights, title, interest, duties, liabilities and obligations of the Original Company pursuant to the Assignment and Assumption Agreement, (ii) execute, deliver and perform the Assignment and Assumption Agreement, (iii) execute, deliver and perform the Assignment of Company Lease, (iv) execute, deliver and perform the Assignment of Lease, (v) execute, deliver and perform the Amended and Restated Lease Agreement and (vi) execute and deliver the other Assignment Documents to which the Agency is a party.

Section 4. The Agency is hereby authorized to consent to the assignment by the Original Company of all of its rights, title, interest, duties, liabilities and obligations under the Lease Agreement, and the Facility to the Company and the assumption by the Company of all of such rights, title, interest, duties, liabilities and obligations of the Company pursuant to the Assignment and Assumption Agreement, the Assignment of Company Lease, and the Assignment of Lease Agreement and to do all things necessary or appropriate for the accomplishment thereof, and all acts heretofore taken by the Agency with respect to such assignment and assumption are hereby approved, ratified and confirmed.

Section 5. The Agency hereby authorizes and approves the following economic benefits to be granted to the Company continued abatement of real property taxes as set forth in the PILOT Schedule annexed to the Amended and Restated Lease Agreement as Exhibit C thereto.

Section 6. The Company is hereby notified that it will be required to comply with Section 875 of the Act. The Company shall be required to agree to the terms of Section 875 pursuant to the Lease Agreement. The Company is further notified that the abatements provided pursuant to the Act are subject to termination and recapture of benefits pursuant to Sections 859-a and 875 of the Act and the recapture provisions of the Amended and Restated Lease Agreement.

Section 7. The form and substance of the Assignment and Assumption Agreement, the Assignment of Company Lease, the Assignment of Lease Agreement, the Amended and Restated Lease Agreement and any other Assignment Documents to which the Agency is a party (each in substantially the forms presented to or approved by the Agency

and which, prior to the execution and delivery thereof, may be redated and renamed) are hereby approved.

Section 9.

(a) The Chairman, the Chief Executive Officer of the Agency or any member of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver the Assignment and Assumption Agreement, the Assignment of Company Lease, the Assignment of Lease Agreement, the Amended and Restated Lease Agreement and the other Assignment Documents to which the Agency is a party, all in substantially the forms thereof presented to this meeting with such changes, variations, omissions and insertions as the Chairman, the Chief Executive Officer of the Agency or any member of the Agency shall approve, and such other related documents as may be, in the judgment of the Chairman and counsel to the Agency, necessary or appropriate to effect the transactions contemplated by this resolution (hereinafter collectively called the "**Agency Documents**"). The execution thereof by the Chairman, the Chief Executive Officer of the Agency or any member of the Agency shall constitute conclusive evidence of such approval.

(b) The Chairman, the Chief Executive Officer of the Agency or any member of the Agency are further hereby authorized, on behalf of the Agency, to designate any additional Authorized Representatives of the Agency (as defined in and pursuant to the Lease Agreement).

Section 10. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of the Agency Documents, and to execute and deliver all such additional certificates, instruments and documents, pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Agency Documents binding upon the Agency.

Section 11. Subject to the provisions of this resolution, any expenses incurred by the Agency with respect to the Facility shall be paid by the Company. The Company agrees to pay such expenses and further agrees to indemnify the Agency, its members, directors, employees and agents and hold the Agency and such persons harmless against claims for losses, damage or injury or any expenses or damages incurred as a result of action taken by or on behalf of the Agency in good faith with respect to the Facility.

Section 12. The provisions of this resolution shall continue to be effective for one year from the date hereof, whereupon the Agency may, at its option, terminate the effectiveness of this resolution (except with respect to the matters contained in Section 7 hereof).

Section 13. This resolution shall take effect immediately.

STATE OF NEW YORK)
: SS.:
COUNTY OF SUFFOLK)

I, the undersigned Chief Executive Officer of the Town of Brookhaven Industrial Development Agency, DO HEREBY CERTIFY:

That I have compared the annexed extract of the minutes of the meeting of the Town of Brookhaven Industrial Development Agency (the "**Agency**"), including the resolutions contained therein, held on the 16th day of July, 2025, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolutions set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

That the Agency Documents contained in this transcript of proceedings are each in substantially the form presented to the Agency and/or approved by said meeting.

IN WITNESS WHEREOF, I have hereunto set my hand as of the 16th day of July, 2025.

By: _____
Chief Executive Officer

CLOSING CERTIFICATE OF
HSRE-EB HOLTSVILLE, LLC

The Town of Brookhaven Industrial Development Agency (the "**Agency**") has agreed to consent to the assignment by HSRE-EB Holtsville, LLC, a limited liability company duly organized and validly existing under the laws of the State of Delaware and authorized to transact business in the State of New York, having its principal office at 300 Jericho Turnpike, Suite 100, Jericho, New York 11753 (the "**Assignor**" and the "**Original Company**") to, and the assumption by, VTR BRTL Holtsville, LLC, a limited liability company duly organized and validly existing under the laws of the State of Delaware and authorized to transact business in the State of New York, having its principal office c/o Ventas Healthcare Realty, LLC, c/o Ventas, Inc., 300 LaSalle Drive, Suite 1600, Chicago, Illinois 60654 (the "**Assignee**" and the "**Company**"), of an interest in a Facility (as such term is hereinafter defined), which Facility is currently being leased by the Agency to the Original Company.

The Agency has previously provided its assistance to the Assignor in with the acquisition, construction, equipping and furnishing of an industrial development facility (i) the acquisition of a parcel of land totaling approximately 5.89 acres located at 5535 Expressway Drive North, Holtsville, Town of Brookhaven, County of Suffolk, New York (the "**Land**"), and (ii) the construction, equipping and furnishing of a four-story above-grade approximately 120,000 square foot building to be located thereon consisting of approximately 140 assisted living units and 150 beds, for use by elderly citizens in the community as a fully integrated residence including living, dining, housekeeping, personal laundry and transportation services (collectively, the "**Facility**"), which Facility is currently leased by the Agency to the Company and used by the Company as an assisted living residential facility known as The Bristal at Holtsville (the "**Project**").

The Agency previously acquired a leasehold interest in the Land pursuant to a certain Company Lease, dated August 1, 2015 (the "**Original Company Lease**"), from the Original Company to the Agency and a memorandum of the Original Company Lease was recorded in the Suffolk County Clerk's office.

The Agency previously acquired title to the Equipment pursuant to a certain Bill of Sale, dated August 11, 2015 (the "**Bill of Sale**"), from the Original Company to the Agency.

The Agency leased the Facility to the Original Company pursuant to a certain Lease Agreement, dated as of August 1, 2015 (the "**Original Lease Agreement**"), by and between the Agency and the Original Company, and a memorandum of the Original Lease Agreement was recorded in the Suffolk County Clerk's office

The Agency and the Original Company entered into an Environmental Compliance and Indemnification Agreement, dated as of August 1, 2015 (the "**Original Environmental Compliance and Indemnification Agreement**"), pursuant to which the Original Company made certain representations to the Agency with respect to the environmental condition of the Facility.

The Agency and the Original Company entered into a Payment-In-Lieu-of Taxes Agreement, dated as of August 1, 2015 (the "**Original PILOT Agreement**"), pursuant to which the Agency provided provision for payments-in-lieu-of-taxes and such assessments by the Original Company.

The Agency and the Original Company entered into a Recapture Agreement, dated as of August 1, 2015 (the "**Original Recapture Agreement**"), pursuant to which the Agency has the right to recapture certain economic benefits and assistance granted to the Original Company upon the terms and conditions set forth in the Original Recapture Agreement.

The Assignee has now requested the Agency's consent to (i) the assignment by the Assignor of all of its rights, title, interest and obligations under the Original Company Lease, the Original Lease Agreement, the Original Environmental Compliance and Indemnification Agreement, the Original PILOT Agreement and the Original Recapture Agreement, and certain other agreements in connection with the Facility, and (ii) the release of the Assignor from any further liability with respect to the Facility subject to certain requirements of the Agency, all pursuant to a certain Assignment, Assumption and Amendment Agreement, dated August 13, 2025 (the "**Assignment, Assumption and Amendment Agreement**"), by and among the Agency, the Assignor and the Assignee.

The Original Company Lease Agreement shall be assigned by the Assignor to the Assignee and assumed by the Assignee pursuant to a certain Assignment and Assumption of Company Lease, dated August 13, 2025 (the "**Assignment of Company Lease**"), by and between the Assignor and the Assignee, as consented to by the Agency

The Original Lease Agreement shall be assigned by the Assignor to the Assignee and assumed by the Assignee pursuant to a certain Assignment and Assumption of Lease Agreement, dated August 13, 2025 (the "**Assignment of Lease Agreement**"), by and between the Assignor and the Assignee, as consented to by the Agency.

The Original Environmental Compliance and Indemnification Agreement shall be amended pursuant to and in accordance with the Assignment, Assumption and Amendment Agreement, and the Assignee will assume all of the right, title, interest, liability, duty and obligations of the Assignor arising on and after August 13, 2025 (the "**Effective Date**"), under the Original Environmental Compliance and Indemnification Agreement (as amended by the Assignment, Assumption and Amendment Agreement, the "**Environmental Compliance and Indemnification Agreement**"), with respect to the Facility.

The Original PILOT Agreement shall be amended pursuant to and in accordance with the Assignment, Assumption and Amendment Agreement, and the Assignee will assume all of the right, title, interest, liability, duty and obligations of the Assignor arising on and after the Effective Date under the Original PILOT Agreement (as amended by the Assignment, Assumption and Amendment Agreement, the "**PILOT Agreement**") with respect to the Facility.

The Original Recapture Agreement shall be amended pursuant to and in accordance with the Assignment, Assumption and Amendment Agreement, and the Assignee will

assume all of the right, title, interest, liability, duty and obligations of the Assignor arising on and after the Effective Date under the Recapture Agreement (as amended by the Assignment, Assumption and Amendment Agreement, the "**Recapture Agreement**"), with respect to the Facility.

Pursuant to the Assignment, Assumption and Amendment Agreement, the Original Lease Agreement shall be amended to reflect that the Assignee will assume all of the right, title, interest, liability, duty and obligations of the Assignor arising on and after the Effective Date with respect to the Facility under the Original Lease Agreement (as assigned by the Assignment of Lease Agreement and amended by the Assignment, Assumption and Amendment Agreement, the "**Lease Agreement**").

The Agency has required, as a condition and as an inducement for it to enter into and to consent to the transactions contemplated by the Assignment, Assumption and Amendment Agreement, that the Assignor execute and deliver this Certificate.

The undersigned Assignor does hereby certify as follows:

1. The Assignor hereby restates as of the date hereof and incorporates by reference all representations and warranties for the benefit of the Agency contained in, and represents and warrants that it has full power and authority to execute, deliver and perform each of the following (hereinafter collectively referred to as the "**Assignment and Assumption Documents**"): the Assignment, Assumption and Amendment Agreement, the Assignment of Company Lease and the Assignment of Lease Agreement.

2. The Assignment and Assumption Documents, when executed and delivered on behalf of the Assignor, will be in substantially the same form as were approved and authorized to be executed by the Assignor (with such changes therein as the individual executing the same has approved, with advice of counsel).

3. The execution, delivery and performance of all agreements, certificates and documents required to be executed, delivered and performed by the Assignor in order to carry out, give effect to and consummate the transactions contemplated by the Assignment and Assumption Documents have been duly authorized by all necessary action of the Assignor.

4. The execution, delivery and performance of all agreements, certificates and documents required to be executed, delivered and performed by the Assignor in order to carry out, give effect to and consummate the transactions contemplated by the Assignment and Assumption Documents have been duly authorized by all necessary action of the Assignor as evidenced by the Consent of Sole Member of the Assignor attached hereto as Exhibit C (the "**Consent**").

5. Attached hereto as Exhibits A and B, respectively, are true and correct copies of (i) the Articles of Organization of the Assignor, together with an Application for Authority to transact business in the State of New York, and Certificates of Good Standing from the States of New York and Delaware, and (ii) the Operating Agreement of the Assignor,

together with all amendments thereto, and the same are in full force and effect as of the date hereof and have not been otherwise amended, repealed or modified.

6. No Event of Default specified in the Lease Agreement, and no event which with notice or lapse of time or both, would become such an Event of Default, has occurred or is continuing.

7. There is neither any action, litigation, suit, nor proceeding, before or by any court, public board or body, pending, or, to the best of my knowledge, threatened against or affecting the Assignor, nor, to the best of its knowledge, is there any basis therefor, wherein an unfavorable decision, ruling or finding would adversely materially affect the validity or the enforceability of the Assignment, Assumption and Amendment Agreement or the transactions contemplated therein, or the Authorizing Resolution of the Agency with respect to the assignment of the interest in the Facility adopted by the Agency on July 16, 2025, or which would adversely materially affect the business, prospects or financial condition of the Assignor, except as may be set forth in the opinion of our counsel, Farrell Fritz, P.C., Uniondale, New York, dated and delivered on the date of this Certificate.

Moreover, the undersigned DOES HEREBY CERTIFY:

8. I have read the provisions of the Assignment, Assumption and Amendment Agreement.

9. The individual executing this Closing Certificate on behalf of the Assignor is designated to act as an "Authorized Representative" pursuant to and in accordance with the provisions of the Original Lease Agreement.

(Remainder of Page Intentionally Left Blank – Signature Page Follows)

WITNESS my official signature as of the 13th day of August, 2025.

HSRE-EB HOLTSVILLE, LLC,
a Delaware limited liability company

By: _____
Name: Steven Krieger
Title: Authorized Signatory

[SIGNATURE PAGE TO CLOSING CERTIFICATE OF ASSIGNOR]

EXHIBIT A

HSRE-EB Holtsville, LLC's
Articles of Organization Certified by the Delaware
Department of State, together with Certificates of Good Standing
from the Delaware Secretary of State and the New York Department of State

Delaware

The First State

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED IS A TRUE AND CORRECT COPY OF THE CERTIFICATE OF FORMATION OF "HSRE-EB HOLTSVILLE, LLC", FILED IN THIS OFFICE ON THE THIRTIETH DAY OF JUNE, A.D. 2015, AT 6:39 O'CLOCK P.M.



Jeffrey W. Bullock, Secretary of State

5777239 8100

150996002

AUTHENTICATION: 2517850

DATE: 07-01-15

You may verify this certificate online at corp.delaware.gov/authver.shtml

State of Delaware
Secretary of State
Division of Corporations
Delivered 06:57 PM 06/30/2015
FILED 06:39 PM 06/30/2015
SRV 150996002 - 5777239 FILE

CERTIFICATE OF FORMATION

OF

HSRE-EB HOLTSVILLE, LLC

1. The name of the limited liability company is **HSRE-EB HOLTSVILLE, LLC**.

2. The address of its registered office in the State of Delaware is Corporation Trust Center, 1209 Orange Street, in the City of Wilmington, County of New Castle, State of Delaware 19801. The name of its registered agent at such address is The Corporation Trust Company.

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Formation of HSRE-EB Holtsville, LLC this 30th day of June, 2015.

/s/ Rebecca Lock
Rebecca Lock, Authorized Person

Delaware

The First State

I, CHARUNI PATIBANDA-SANCHEZ, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY "HSRE-EB HOLTSVILLE, LLC" IS DULY FORMED UNDER THE LAWS OF THE STATE OF DELAWARE AND IS IN GOOD STANDING AND HAS A LEGAL EXISTENCE SO FAR AS THE RECORDS OF THIS OFFICE SHOW, AS OF THE FOURTH DAY OF AUGUST, A.D. 2025.

AND I DO HEREBY FURTHER CERTIFY THAT THE SAID "HSRE-EB HOLTSVILLE, LLC" WAS FORMED ON THE THIRTIETH DAY OF JUNE, A.D. 2015.

AND I DO HEREBY FURTHER CERTIFY THAT THE ANNUAL TAXES HAVE BEEN PAID TO DATE.

C. P. Sanchez

Charuni Patibanda-Sanchez, Secretary of State

Authentication: 204381253

Date: 08-04-25

5777239 8300

SR# 20253565475

You may verify this certificate online at corp.delaware.gov/authver.shtml

STATE OF NEW YORK

DEPARTMENT OF STATE

Certificate of Status

I, WALTER T. MOSLEY, Secretary of State of the State of New York and custodian of the records required by law to be filed in my office, do hereby certify that upon a diligent examination of the records of the Department of State, as of the date and time of this certificate, the following entity information is reflected:

Entity Name:	HSRE-EB HOLTSVILLE, LLC
DOS ID Number:	4786069
Entity Type:	FOREIGN LIMITED LIABILITY COMPANY
Entity Status:	AUTHORIZED
Date of Initial Filing with DOS:	07/08/2015
Statement Status:	CURRENT
Statement Due Date:	07/31/2027

No information is available from this office regarding the financial condition, business activity or practices of this entity.

WITNESS my hand and official seal of the Department of State, at the City of Albany, on August 04, 2025 at 05:01 P.M.

WALTER T. MOSLEY
Secretary of State

BRENDAN C. HUGHES
Executive Deputy Secretary of State

Authentication Number: 100008519425 To Verify the authenticity of this document you may access the Division of Corporation's Document Authentication Website at http://ecorp.dos.ny.gov

EXHIBIT B

HSRE-EB Holtsville, LLC's
Operating Agreement

EXECUTION VERSION

LIMITED LIABILITY COMPANY AGREEMENT

OF

HSRE-EB HOLTSVILLE, LLC

a Delaware limited liability company

THE MEMBERSHIP INTERESTS REPRESENTED BY THIS LIMITED LIABILITY COMPANY AGREEMENT HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933 OR UNDER ANY OTHER APPLICABLE SECURITIES LAWS. SUCH INTERESTS MAY NOT BE SOLD, ASSIGNED, PLEDGED, OR OTHERWISE DISPOSED OF AT ANY TIME WITHOUT EFFECTIVE REGISTRATION UNDER SUCH ACT AND LAWS OR EXEMPTION THEREFROM, AND COMPLIANCE WITH THE OTHER RESTRICTIONS ON TRANSFERABILITY SET FORTH HEREIN.

LIMITED LIABILITY COMPANY AGREEMENT
OF
HSRE-EB HOLTSVILLE, LLC

This LIMITED LIABILITY COMPANY AGREEMENT (this "**Agreement**") of HSRE-EB Holtsville, LLC, a Delaware limited liability company (the "**Company**"), is entered into and executed by HSRE-EB II, LLC, a Delaware limited liability company (the "**Member**"), effective as of August 11, 2015, pursuant to the provisions of the Delaware Limited Liability Company Act (6 Del. C. § 18-101, *et seq.*) (as amended from time to time, the "**Act**"), on the following terms and conditions:

ARTICLE I
DEFINITIONS

Any capitalized terms not defined herein shall have the meaning set forth in the Loan Agreement (as defined below).

Act. The meaning set forth in the Preamble.

Affiliate. As to any Person, any other Person that, directly or indirectly, is in Control of, is Controlled by or is under common Control with such Person or is a director or officer of such Person or of an Affiliate of such Person.

Agreement. The meaning set forth in the Preamble.

Certificate. The Certificate of Formation of the Company filed on June 30, 2015 in the Office of the Secretary, as amended, restated or otherwise modified from time to time.

Company. The meaning set forth in the Preamble.

Control. With respect to any Person, the power to direct the management, operation and business of such Person, directly or indirectly, whether through the ownership of voting securities or other beneficial interests, by contract or otherwise.

Lender. The Wells Fargo Bank, National Association, together with its successors and assigns.

Loan. That certain loan from Lender to the Company secured, in part, by the Property.

Loan Agreement. That certain Loan Agreement, by and between the Company and Lender, dated as of the date hereof.

Loan Documents. As defined in the Loan Agreement.

Master Lessee. HSRE-EB II TRS, LLC, a Delaware limited liability company.

Member. The meaning set forth in the Preamble.

Operating Lessee. EB Care at Farmingville, LLC, a New York limited liability company.

Person. Any individual, entity, corporation, general or limited partnership, limited liability company, joint venture, estate, trust, association or other entity or governmental authority.

Property. That certain senior housing property located at 2000 North Ocean Avenue, Holtsville, New York, together with all related personal property owned by the Company from time to time in connection therewith.

Secretary. The Secretary of State for the State of Delaware.

ARTICLE II
THE COMPANY

Section 2.1 Organization. The Company was formed as a limited liability company pursuant to the provisions of the Act. The Member shall be deemed admitted as a member of the Company upon its execution of this Agreement.

Section 2.2 Company Name. The name of the Company is "HSRE-EB Holtsville, LLC". All business of the Company shall be conducted in such name or such other name as the Member shall determine. The Company shall hold all of its property in the name of the Company and not in the name of the Member.

Section 2.3 Purpose. The sole purpose to be conducted or promoted by Company is to engage in the following activities: (i) to acquire, own, hold, lease, develop and improve, the Property and construct the Improvements; (ii) to enter into and perform its obligations under the Loan Documents; (iii) to sell, transfer, service, convey, dispose of, pledge, assign, borrow money against, finance, refinance or otherwise deal with the Property and Improvements to the extent permitted under the Loan Documents; and (iv) to engage in any lawful act or activity and to exercise any powers permitted to limited liability companies organized under the laws of the State of Delaware that are related or incidental to and necessary, convenient or advisable for the accomplishment of the above mentioned purposes.

Section 2.4 Powers. The Company shall possess and may exercise all the powers and privileges granted by the Act, all other applicable law or by this Agreement, together with any powers incidental thereto, so far as such powers and privileges are necessary or convenient to the conduct, promotion and attainment of the business, purposes or activities of the Company.

Section 2.5 Principal Place of Business. The principal place of business of the Company shall be c/o The Engel Burman Group, 67 Clinton Road, Garden City, New York 11530, or such other location as may be designated by the Member from time to time.

Section 2.6 Term. The term of the Company shall be perpetual unless and until the Company is dissolved by the Member or as set forth herein. The existence of the Company as a separate legal entity shall continue until the cancellation of the Certificate in the manner required by the Act.

Section 2.7 Filings; Agent for Service of Process.

(a) Rebecca Lock (i) is hereby designated as an "authorized person" within the meaning of the Act, and (ii) has been authorized to execute, deliver and file the Certificate with the Secretary of State of the State of Delaware. The filing of the Certificate is hereby ratified and approved. Upon the filing of the Certificate, her powers as an authorized person shall cease, and the authority granted to her pursuant to this subsection shall likewise cease; thereafter, the Member shall take any and all other actions reasonably necessary to perfect and maintain the status of the Company under the laws of the State of Delaware. The Member shall execute and file amendments to the Certificate whenever required by the Act.

(b) The Member shall execute and file such forms or certificates and may take any and all other actions as may be reasonably necessary to perfect and maintain the status of the Company under the laws of any other states or jurisdictions in which the Company engages in business.

(c) The initial registered agent for service of process on the Company in the State of Delaware, and the address of such registered agent, shall be the agent for service of process set forth in the Certificate. The Member may change the registered agent and appoint successor registered agents.

(d) Upon the dissolution and completion of winding up of the Company, the Member (or, in the event there are no remaining Members, the Person responsible for winding up and dissolution of the Company pursuant to Article IV hereof) shall promptly execute and file a certificate of cancellation of the Certificate in accordance with the Act and such other documents as may be required by the laws of any other states or jurisdictions in which the Company has registered to transact business or otherwise filed articles.

ARTICLE III
MANAGEMENT AND MEMBERSHIP

Section 3.1 Management. The business and affairs of the Company shall be managed by the Member. The Member shall have all power and authority to manage, to direct the management, business and affairs of and to make all decisions to be made by or on behalf of the Company except as set forth in this Agreement. Only the Member shall have the power to manage and direct the Company. The Member shall have full power and authority to do all things deemed reasonably necessary or desirable to conduct the business of the Company. Approval by, consent of or action taken by the Member in accordance with this Agreement shall constitute approval or action by the Company and shall be binding on the Company. Any Person dealing with the Company shall be entitled to rely on a certificate or any writing signed by the Member as a duly authorized action on behalf of the Company unless some other approval is otherwise specifically required hereunder.

Section 3.2 Books and Records. The Member shall keep proper and usual books and records pertaining to the business of the Company. The books and records of the Company shall be kept at the principal office of the Company or at such other places, within or without the State of Delaware, as the Member shall from time to time determine.

Section 3.3 Limited Liability.

(a) Except as otherwise provided by the Act, the debts, obligations and liabilities of the Company, whether arising in contract, tort or otherwise, shall be solely the debts,

obligations and liabilities of the Company, and no Member shall be personally obligated for any such debt, obligation or liability of the Company solely by reason of being a Member of the Company.

(b) To the fullest extent permitted under applicable law, including under 6 Del. C. § 18-1101(e) of the Act, the Member shall not be liable for breach of contract and breach of duties, including, without limitation, fiduciary duties, to any other Member or the Company. No Member shall be liable to the Company for any loss, damage or claim incurred by reason of any act or omission performed or omitted by such Member in good faith on behalf of the Company and in a manner reasonably believed to be within the scope of authority conferred on such Member by this Agreement.

(c) The Member shall be fully protected in relying in good faith upon the records of the Company and upon such information, opinions, reports or statements presented to the Company by any Person as to the matters such Member reasonably believes are within such other Person's professional or expert competence and who has been selected with reasonable care by or on behalf of the Company, including information, opinions, reports or statements as to the value and amount of the assets, liabilities, profits, losses or net cash flow or any other facts pertinent to the existence and amount of assets from which distributions to any Member might properly be paid.

(d) Any repeal or modification of this Section 3.3 shall not adversely affect any right or protection of the Member existing prior to such repeal or modification.

Section 3.4 Indemnification.

(a) Right to Indemnification. Each Person who was or is made a party or is threatened to be made a party to or is otherwise involved in any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (hereinafter a "**proceeding**"), by reason of the fact that it, he or she, as the case may be, is or was a Member of the Company, or is or was serving at the request of the Company as a director, officer, employee or agent of another Person (hereinafter an "**Indemnitee**"), shall be indemnified and held harmless by the Company to the fullest extent authorized by the Act or any other applicable law as currently or hereafter in effect, against all expenses, liabilities and losses (including, without limitation, reasonable attorneys' fees, judgments, fines and amounts paid in settlement) incurred or suffered by such Indemnitee in connection therewith and such indemnification shall continue as to an Indemnitee who has ceased to be a Member, director, officer, employee or agent and shall inure to the benefit of the Indemnitee's heirs, executors and administrators; provided that the Company shall not be responsible for any judgments, fines, amounts paid in settlement or expenses that are the result of such Indemnitee's failure to meet the applicable standard of conduct set forth in the Act or any other applicable law; provided, further, that, except as provided in Section 3.4(b) below with respect to proceedings to enforce rights to indemnification, the Company shall indemnify any such Indemnitee in connection with a proceeding (or part thereof) initiated by such Indemnitee only if such proceeding (or part thereof) was authorized by the Member and such Indemnitee executes a written undertaking, by or on behalf of such Person, to repay all amounts so advanced if it shall ultimately be determined that such Indemnitee is not entitled to be indemnified under this Section 3.4(a) or otherwise. The right to indemnification conferred in this Section 3.4(a) shall be a contract right and shall include the right to be paid by the Company the expenses incurred

in defending any such proceeding in advance of its final disposition (hereinafter an "**advancement of expenses**").

(b) Right of Indemnitee to Bring Suit. If a claim under Section 3.4(a) above is not paid in full by the Company within sixty (60) days after a written claim has been received by the Company, except in the case of a claim for an advancement of expenses, in which case the applicable period shall be thirty (30) days, the Indemnitee may at any time thereafter bring suit against the Company to recover the unpaid amount of the claim. If successful in whole or in part in any such suit, or in a suit brought by the Company to recover an advancement of expenses pursuant to the terms of an undertaking, the Indemnitee shall be entitled to be paid also the expense of prosecuting or defending such suit. In (i) any suit brought by the Indemnitee to enforce a right to indemnification hereunder (but not in a suit brought by the Indemnitee to enforce a right to an advancement of expenses) it shall be a defense that, and (ii) in any suit by the Company to recover an advancement of expenses pursuant to the terms of an undertaking, the Company shall be entitled to recover such expenses upon a final adjudication that, the Indemnitee has not met the applicable standard of conduct set forth in the Act or any other applicable law as currently or hereafter in effect. Neither the failure of the Company (including the Member or independent legal counsel) to have made a determination prior to the commencement of such suit that indemnification of the Indemnitee is proper in the circumstances because the Indemnitee has met the applicable standard of conduct set forth in the Act or any other applicable law as currently or hereafter in effect, nor an actual determination by the Company (including the Member or independent legal counsel) that the Indemnitee has not met such applicable standard of conduct, shall create a presumption that the Indemnitee has not met the applicable standard of conduct or, in the case of such a suit brought by the Indemnitee, be a defense to such suit. In any suit brought by the Indemnitee to enforce a right to indemnification or to an advancement of expenses hereunder, or by the Company to recover an advancement of expenses pursuant to the terms of an undertaking, the burden of proving that the Indemnitee is not entitled to be indemnified, or to such advancement of expenses, under this Section 3.4 or otherwise shall be on the Company.

(c) Insurance. The Company may purchase and maintain insurance on its own behalf or on behalf of any Person who is or was a Member, employee or agent of the Company, or is or was serving at the request of the Company as a director, officer, employee or agent of another Person against any expense, liability or loss asserted against him or it in any such capacity, or arising out of his or its status as such, whether or not the Company would have the power to indemnify such Person against such expense, liability or loss under the Act or any other applicable law as currently or hereafter in effect.

(d) Indemnification of Employees and Agents. The Company may, to the extent authorized at any time from time to time by the Member, grant rights to indemnification and the advancement of expenses to any employee or agent of the Company to the fullest extent of the provisions of this Section 3.4 with respect to the indemnification and advancement of expenses of the Member.

Section 3.5 Transfer of Interest. The Member may transfer or assign all or a portion of its interest in the Company. Upon a transfer of the Member's entire interest in the Company, such transferee or assignee shall become a "**Member**" for all purposes of this Agreement

Section 3.6 Separateness Covenants.

(a) The Company has, and, for so long as the Loan is outstanding, the Company will:

(i) maintain books and records and bank accounts separate from those of any other Person;

(ii) maintain its assets in such a manner that it is not costly or difficult to segregate, identify or ascertain such assets;

(iii) comply with all organizational formalities necessary to maintain its separate existence;

(iv) hold itself out to creditors and the public as a legal entity separate and distinct from any other entity;

(v) maintain separate financial statements, showing its assets and liabilities separate and apart from those of any other Person and not have its assets listed on any financial statement of any other Person except that Company's, Operating Lessee's and Master Lessee's assets may be included in a consolidated financial statement of its Affiliate so long as appropriate notation is made on such consolidated financial statements to indicate the separateness of Company, Operating Lessee and Master Lessee, as applicable, from such Affiliate and to indicate that Company's, Operating Lessee's and Master Lessee's assets and credit are not available to satisfy the debts and other obligations of such Affiliate or any other Person;

(vi) allocate and charge fairly and reasonably any common employee or overhead shared with Affiliates;

(vii) except for the Management Agreement, the Development Agreement, the Construction Agreement, the Master Lease and the Operating Lease, not enter into, or be a party to, any transaction with an Affiliate of Company or Guarantor, or any of the members of Company or Guarantor, except (a) in the ordinary course of business and on terms which are fully disclosed to Lender in advance and (b) are no less favorable to Company than would be obtained in a comparable arm's-length transaction with an unrelated third party;

(viii) conduct business in its own name;

(ix) not commingle its assets or funds with those of any other Person;

(x) not assume, guarantee or pay the debts or obligations of any other Person;

(xi) correct any known misunderstanding as to its separate identity;

(xii) not permit any Affiliate to guarantee or pay its obligations (other than limited guarantees and indemnities set forth in the Loan Documents);

(xiii) not make loans or advances to any other Person;

(xiv) pay its liabilities and expenses out of and to the extent of its own funds;

(xv) use good faith diligent efforts to cause the managers, officers, employees, agents and other representatives of Company, Operating Lessee and Master Lessee, as the case may be, to act at all times with respect to Company, Operating Lessee and Master Lessee consistently and in furtherance of the foregoing and in the best interests of Company, Operating Lessee and Master Lessee;

(xvi) not guarantee any obligation of any Person, including any Affiliate, or become obligated for the debts of any other Person or hold out its credit as being available to pay the obligations of any other Person;

(xvii) not engage, directly or indirectly, in any business other than as required or permitted to be performed under this Agreement;

(xviii) not incur, create or assume any indebtedness or liabilities other than the Loan, any Swap Agreement between Company and Lender, any other Swap Agreement required pursuant to the terms and conditions of the Loan, and unsecured trade payables incurred in the ordinary course of its business that are related to the ownership, leasing and operation of the Property and Improvements not to exceed two and one-half percent (2.5%) of the principal balance of the Loan, and which is not evidenced by a note and which must be paid within sixty (60) days and which are otherwise expressly permitted under the Loan Documents;

(xix) not make or permit to remain outstanding any loan or advance to, or own or acquire any stock or securities of, any Person, except that Company may invest in those investments permitted under the Loan Documents;

(xx) to the fullest extent permitted by law, not engage in any dissolution, liquidation, consolidation, merger, sale or other transfer of any of its assets outside the ordinary course of Company's business;

(xxi) not buy or hold evidence of indebtedness issued by any other Person (other than cash or investment-grade securities);

(xxii) not form, acquire or hold any subsidiary (whether corporate, partnership, limited liability company or other) or own any equity interest in any other entity;

(xxiii) not own any asset or property other than the Property, Improvements and incidental personal property necessary for the ownership, leasing or operation of the Property and Improvements; and

(xxiv) not take any material action without the unanimous written approval of all members of Company, to the extent required in this Agreement.

(b) So long as the Loan is outstanding, the Company shall not amend, modify or otherwise change this Section 3.6.

ARTICLE IV
FISCAL MATTERS

Section 4.1 Deposits. All funds of the Company shall be deposited in an account or accounts in such banks, trust companies or other depositories as the Member may from time to time select.

Section 4.2 Financial Records. All financial records shall be maintained and reported using generally accepted accounting principles, consistently applied.

Section 4.3 Fiscal Year. The fiscal year of the Company shall begin on the first day of January and end on the last day of December each year, unless otherwise determined by the Member.

Section 4.4 Agreements, Consents, Checks, Etc. All agreements, consents, checks, drafts or other orders for the payment of money, and all notes or other evidences of indebtedness issued in the name of the Company shall be signed by the Member.

Section 4.5 Transactions with the Member. Except as provided in the Act, a Member may lend money to, borrow money from, act as surety, guarantor or endorser for, guarantee or assume one or more obligations of, provide collateral for, and transact other business with the Company and has the same rights and obligations with respect to any such matter as a Person who is not a Member.

Section 4.6 Contributions. The initial Member has made contributions to the Company. Except as expressly provided herein, no Member shall be obligated to make any additional contributions to the capital of the Company.

Section 4.7 Distributions. Distributions shall be made to the Member as determined by the Member from time to time in accordance with this Agreement; provided, however, that no distribution shall be declared and paid unless such distribution does not violate the Act or other applicable law.

Section 4.8 Tax Classification/Allocations. The Member intends that the Company be disregarded as an entity separate from its owner for federal income tax purposes. The Company shall not elect to be classified as an association taxable as a corporation on Internal Revenue Service Form 8832, and therefore the Company shall be treated by default as an entity disregarded as separate from its owner pursuant to Treasury Regulations section 301.7701-3(b)(1)(ii). Furthermore, it is intended that the Company be disregarded as an entity separate from its owner for state tax purposes, and the Company shall take such actions, if any, as necessary to cause this result.

ARTICLE V
LIQUIDATION

Section 5.1 Liquidating Events. The Company shall dissolve and commence winding up and liquidation only upon the first to occur of any of the following (**"Liquidating Events"**):

(a) consent of the Member;

(b) the sale of all or substantially all of the property of the Company; or

(c) the entry of a decree of judicial dissolution pursuant to Section 18-802 of the Act.

Section 5.2 Winding Up. Upon the occurrence of a Liquidating Event, the Company shall continue solely for the purpose of winding up its affairs in an orderly manner, liquidating its assets and satisfying the claims of its creditors and the Member. The Member shall not take any action which is inconsistent with, or not necessary to or appropriate for, the winding up of the Company's business and affairs. The Member shall be responsible for overseeing the winding up and dissolution of the Company and shall take full account of the Company's assets and liabilities. The property of the Company shall be liquidated as promptly as is consistent with obtaining the fair value thereof (but in no event later than the end of the Company taxable year in which the Liquidating Event occurs, or if later within ninety (90) days after such Liquidating Event), and the proceeds therefrom, to the extent sufficient, shall be applied and distributed, subject to any reasonable reserves maintained for contingent, conditional or unmatured obligations of the Company, in the following order:

(a) first, to the satisfaction (whether by payment or the making of reasonable provision for payment thereof) of all of the Company's debts and liabilities to creditors other than the Member;

(b) second, to the satisfaction (whether by payment or the making of reasonable provision for payment thereof) of all of the Company's debts and liabilities to the Member in its capacity as a creditor; and

(c) the balance, if any, to the Member on account of its interest.

Section 5.3 Member's Bankruptcy. The Member shall not cease to be a Member solely as a result of the occurrence of any of the following, and upon the occurrence of any such event, the business of the Company shall continue without dissolution:

(a) such Member makes an assignment for the benefit of creditors;

(b) such Member files a voluntary petition in bankruptcy;

(c) such Member is adjudged as bankrupt or insolvent, or has entered against it an order of relief, in any bankruptcy or insolvency proceeding;

(d) such Member files a petition or answer seeking for itself any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under any statute, law or regulation;

(e) such Member files an answer or other pleading admitting or failing to contest the material allegations of a petition filed against it in any proceeding of this nature;

(f) such Member seeks, consents to or acquiesces in the appointment of a trustee, receiver or liquidator of such Member or of all or any substantial part of such Member's properties;

(g) any proceeding against such Member seeking reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under any statute, law or regulation is not dismissed; or

(h) appointment of a trustee, receiver or liquidator of such Member.

ARTICLE VI
MISCELLANEOUS

Section 6.1 Notices. All notices and other communications provided for hereunder shall be dated and in writing and shall be deemed to have been given (i) when delivered, if delivered personally or sent by registered or certified mail, return receipt requested, postage prepaid, (ii) when sent, if such notice is sent as a PDF or similar attachment to an e-mail, confirmed facsimile or telecopier transmission, provided the sender did not receive a notice of error, (iii) on the next business day, if sent by overnight courier, and (iv) when received, if delivered otherwise.

Section 6.2 Amendments. This Agreement may be altered, amended or repealed, or a new Agreement may be adopted, upon the written consent of the Member.

Section 6.3 Merger and Conversion. The Company may be merged, consolidated or converted with or into any other entity upon the consent of the Member.

Section 6.4 Binding Effect. Except as otherwise provided in this Agreement, every covenant, term and provision of this Agreement shall be binding upon and inure to the benefit of the Member and its respective heirs, legatees, legal representatives, successors, transferees and assigns.

Section 6.5 Creditors. None of the provisions of this Agreement shall be for the benefit of or enforced by any creditor of the Company or any creditor of the Member.

Section 6.6 Headings. Section and other headings contained in this Agreement are for reference purposes only and are not intended to describe, interpret, define or limit the scope, extent or intent of this Agreement or any provision hereof.

Section 6.7 Severability. Every provision of this Agreement is intended to be severable. If any term or provision hereof is illegal or invalid for any reason whatsoever, such illegality or invalidity shall not affect the validity or legality of the remainder of this Agreement.

Section 6.8 Variation of Pronouns. All pronouns and any variations thereof shall be deemed to refer to masculine, feminine or neuter, singular or plural, as the identity of the person or persons may require.

Section 6.9 Governing Law. The laws of the State of Delaware shall govern the validity of this Agreement, the construction of its terms, and the interpretation of the rights and duties of the Member, without regard to the principles of conflicts of laws.

Section 6.10 ERISA REOC Provision. HSRE REIT V, a Maryland real estate investment trust and an indirect owner of the Member, and HSRE REIT VA, a Maryland real estate investment trust and an indirect owner of the Member (each, "HSRE REIT"), each intend to qualify as a "real estate operating company" (a "REOC") as defined in the Department of Labor Regulation 29 C.F.R. Section 2510.3-101, and each HSRE REIT's investment in the Member is intended to be a qualifying investment in real estate for that purpose. In furtherance of these intentions and to the extent necessary for HSRE REIT to establish that its investment in the Member is a qualifying investment in real estate for purposes of its continued qualification as a REOC, (i) the Company shall provide each HSRE REIT with notice and information regarding the management of all direct and indirect real estate investments made by the Company or its subsidiaries, and (ii) each HSRE REIT shall be entitled, through the exercise of its rights as an indirect owner of the Member, to direct the exercise of

all of the management rights with respect to such investments that the Company has either directly or through its subsidiaries.

Section 6.11 Signatures. An electronic signature (e.g. PDF or similar attachment to an e-mail) shall constitute an original signature.

[signature page follows]

IN WITNESS WHEREOF, the Member has executed this Agreement as of the date set forth above.

SOLE MEMBER:

HSRE-EB II, LLC, a Delaware limited liability company

By: _____
Name: Steven Krieger
Title: Authorized Signatory

ADDRESS:

c/o The Engel Burman Group
67 Clinton Road
Garden City, New York 11530

EXHIBIT C

HSRE-EB Holtsville, LLC's
Consent of Sole Member

The undersigned, as sole member of HSRE-EB Holtsville, LLC, a limited liability company duly organized and validly existing under the laws of the State of Delaware and authorized to transact business in the State of New York (the "**Assignor**"), approves and consents to the execution, delivery and performance of all agreements, certificates and documents by the Assignor necessary to carry out, give effect to and consummate the transactions contemplated by the assignment and assumption of the Company Documents, as defined in the Lease Agreement, dated as of August 1, 2015 (the "**Lease Agreement**"), between the Town of Brookhaven Industrial Development Agency and the Assignor, in connection with the assignment and assumption of the Town of Brookhaven Industrial Development Agency's HSRE-EB Holtsville, LLC 2015 Facility.

Further, the Sole Member consents and approves of Steven Krieger, as Authorized Signatory of the Assignor to act as an "Authorized Representative" pursuant to and in accordance with the Lease Agreement.

IN WITNESS WHEREOF, the undersigned has caused this Consent to be duly executed this 13th day of August, 2025.

HSRE-EB HOLTSVILLE, LLC

By: HSRE-EB II, LLC

By: EB at Holtsville, LLC

By: _____
Name: Steven Krieger
Title: Authorized Signatory

CLOSING CERTIFICATE OF
VTR BRTL HOLTSVILLE, LLC

The Town of Brookhaven Industrial Development Agency (the "**Agency**") has agreed to consent to the assignment by HSRE-EB Holtsville, LLC, a limited liability company duly organized and validly existing under the laws of the State of Delaware and authorized to transact business in the State of New York, having its principal office 300 Jericho Turnpike, Suite 100, Jericho, New York 11753 (the "**Assignor**" and the "**Original Company**") to, and the assumption by, VTR BRTL Holtsville, LLC, a limited liability company duly organized and validly existing under the laws of the State of Delaware and authorized to transact business in the State of New York, having its principal office c/o Ventas Healthcare Realty, LLC, c/o Ventas, Inc., 300 LaSalle Drive, Suite 1600, Chicago, Illinois 60654 (the "**Assignee**" and the "**Company**"), of an interest in a Facility (as such term is hereinafter defined), which Facility is currently being leased by the Agency to the Original Company.

The Agency has previously provided its assistance to the Assignor in connection with the acquisition, construction, equipping and furnishing of an industrial development facility (i) the acquisition of a parcel of land totaling approximately 5.89 acres located at 5535 Expressway Drive North, Holtsville, Town of Brookhaven, County of Suffolk, New York (the "**Land**"), and (ii) the construction, equipping and furnishing of a four-story above-grade approximately 120,000 square foot building to be located thereon consisting of approximately 140 assisted living units and 150 beds, for use by elderly citizens in the community as a fully integrated residence including living, dining, housekeeping, personal laundry and transportation services (collectively, the "**Facility**"), which Facility is currently leased by the Agency to the Company and used by the Company as an assisted living residential facility known as The Bristal at Holtsville (the "**Project**").

The Agency previously acquired a leasehold interest in the Land pursuant to a certain Company Lease, dated August 1, 2015 (the "**Original Company Lease**"), from the Original Company to the Agency and a memorandum of the Original Company Lease was recorded in the Suffolk County Clerk's office.

The Agency previously acquired title to the Equipment pursuant to a certain Bill of Sale, dated August 11, 2015 (the "**Bill of Sale**"), from the Original Company to the Agency.

The Agency leased the Facility to the Original Company pursuant to a certain Lease Agreement, dated as of August 1, 2015 (the "**Original Lease Agreement**"), by and between the Agency and the Original Company, and a memorandum of the Original Lease Agreement was recorded in the Suffolk County Clerk's office.

The Agency and the Original Company entered into an Environmental Compliance and Indemnification Agreement, dated as of August 1, 2015 (the "**Original Environmental Compliance and Indemnification Agreement**"), pursuant to which the Original Company made certain representations to the Agency with respect to the environmental condition of the Facility.

The Agency and the Original Company entered into a Payment-In-Lieu-of Taxes Agreement, dated as of August 1, 2015 (the "**Original PILOT Agreement**"), pursuant to which the Agency provided provision for payments-in-lieu-of-taxes and such assessments by the Original Company.

The Agency and the Original Company entered into a Recapture Agreement, dated as of August 1, 2015 (the "**Original Recapture Agreement**"), pursuant to which the Agency has the right to recapture certain economic benefits and assistance granted to the Original Company upon the terms and conditions set forth in the Original Recapture Agreement.

The Assignee has now requested the Agency's consent to (i) the assignment by the Assignor of all of its rights, title, interest and obligations under the Original Company Lease, the Original Lease Agreement, the Original Environmental Compliance and Indemnification Agreement, the Original PILOT Agreement and the Original Recapture Agreement, and certain other agreements in connection with the Facility, and (ii) the release of the Assignor from any further liability with respect to the Facility subject to certain requirements of the Agency, all pursuant to a certain Assignment, Assumption and Amendment Agreement, dated August 13, 2025 (the "**Assignment, Assumption and Amendment Agreement**"), by and among the Agency, the Assignor and the Assignee.

The Original Company Lease shall be assigned by the Assignor to the Assignee and assumed by the Assignee pursuant to a certain Assignment and Assumption of Company Lease, dated August 13, 2025 (the "**Assignment of Company Lease**"), by and between the Assignor and the Assignee

The Original Lease Agreement shall be assigned by the Assignor to the Assignee and assumed by the Assignee pursuant to a certain Assignment and Assumption of Lease Agreement, dated August 13, 2025 (the "**Assignment of Lease Agreement**"), by and between the Assignor and the Assignee.

The Original Environmental Compliance and Indemnification Agreement shall be amended pursuant to and in accordance with the Assignment, Assumption and Amendment Agreement, and the Assignee will assume all of the right, title, interest, liability, duty and obligations of the Assignor arising on and after August 13, 2025 (the "**Effective Date**"), under the Original Environmental Compliance and Indemnification Agreement (as amended by the Assignment, Assumption and Amendment Agreement, the "**Environmental Compliance and Indemnification Agreement**"), with respect to the Facility, including but not limited to, all of the right, title, interest, liability, duty and obligations of the Assignor arising on and after the Effective Date.

The Original PILOT Agreement shall be amended pursuant to and in accordance with the Assignment, Assumption and Amendment Agreement, and the Assignee will assume all of the right, title, interest, liability, duty and obligations of the Assignor arising on and after the Effective Date under the Original PILOT Agreement (as amended by the Assignment, Assumption and Amendment Agreement, the "**PILOT Agreement**") with respect to the Facility.

The Original Recapture Agreement shall be amended pursuant to and in accordance with the Assignment, Assumption and Amendment Agreement, and the Assignee will assume all of the right, title, interest, liability, duty and obligations of the Assignor arising on and after the Effective Date under the Recapture Agreement (as amended by the Assignment, Assumption and Amendment Agreement, the "**Recapture Agreement**"), with respect to the Facility.

Pursuant to the Assignment, Assumption and Amendment Agreement, the Original Lease Agreement shall be amended to reflect that the Assignee will assume all of the right, title, interest, liability, duty and obligations of the Assignor arising on and after the Effective Date with respect to the Facility under the Original Lease Agreement (as assigned by the Assignment of Lease Agreement and amended by the Assignment, Assumption and Amendment Agreement, the "**Lease Agreement**").

The Agency has required, as a condition and as an inducement for it to enter into and to consent to the transactions contemplated by the Assignment, Assumption and Amendment Agreement, that the Assignee execute and deliver this Certificate.

The undersigned Assignee does hereby certify as follows:

1. The Assignee hereby restates as of the date hereof and incorporates by reference all representations and warranties for the benefit of the Agency contained in, and represents and warrants that it has full power and authority to execute, deliver and perform each of the following (hereinafter collectively referred to as the "**Assignment and Assumption Documents**"): the Assignment, Assumption and Amendment Agreement, the Assignment of Company Lease and the Assignment of Lease Agreement.

2. The Assignment and Assumption Documents, when executed and delivered on behalf of the Assignee, will be in substantially the same form as were approved and authorized to be executed by the Assignee (with such changes therein as the individual executing the same has approved, with advice of counsel).

3. The execution, delivery and performance of all agreements, certificates and documents required to be executed, delivered and performed by the Assignee in order to carry out, give effect to and consummate the transactions contemplated by the Assignment and Assumption Documents have been duly authorized by all necessary action of the Assignee.

4. The execution, delivery and performance of all agreements, certificates and documents required to be executed, delivered and performed by the Assignee in order to carry out, give effect to and consummate the transactions contemplated by the Assignment and Assumption Documents have been duly authorized by all necessary action of the Assignee as evidenced by the Consent of the Sole Member of the Assignee attached hereto as Exhibit C (the "**Consent**").

5. Attached hereto as Exhibits A and B, respectively, are true and correct copies of (i) the Articles of Organization, together with all amendments thereto and Certificates of Good Standing from the States of New York and Delaware, and (ii) the Operating

Agreement, together with all amendments thereto, and the same are in full force and effect as of the date hereof and have not been otherwise amended, repealed or modified.

6. Pursuant to the terms of that certain Amended and Restated Sublease, dated January 28, 2021, Sublessee is obligated to continue maintaining the insurance on the Facility as required by Section 6.4 of the Lease Agreement.

7. To the Assignee's knowledge, no event that, upon the effective date of the Assignment and Assumption Documents, would become an Event of Default under the Lease Agreement, has occurred or is continuing.

8. There is neither any action, litigation, suit, nor proceeding, before or by any court, public board or body, pending, or, to the best of my knowledge, threatened against or affecting the Assignee, nor, to the best of its knowledge, is there any basis therefor, wherein an unfavorable decision, ruling or finding would adversely materially affect the validity or the enforceability of the Assignment, Assumption and Amendment Agreement or the transactions contemplated therein, or the Authorizing Resolution of the Agency with respect to the assignment of the interest in the Facility adopted by the Agency on July 16, 2025, or which would adversely materially affect the business, prospects or financial condition of the Assignee, except as may be set forth in the opinion of our counsel, Sahn Ward Braff Coschignano, Uniondale, New York, dated and delivered on the date of this Certificate.

Moreover, the undersigned DOES HEREBY CERTIFY:

9. I have read the provisions of the Assignment, Assumption and Amendment Agreement and the Lease Agreement.

10. The individual executing this Closing Certificate on behalf of the Assignee is designated to act as an "Authorized Representative" pursuant to and in accordance with the provisions of the Lease Agreement, as amended and assigned.

(Remainder of Page Intentionally Left Blank – Signature Page Follows)

WITNESS my official signature as of the 13th day of August, 2025.

VTR BRTL HOLTSVILLE, LLC,
a Delaware limited liability company

By: _____
Name: Christian N. Cummings
Title: President

[SIGNATURE PAGE TO CLOSING CERTIFICATE OF ASSIGNEE]

EXHIBIT A

VTR BRTL HOLTSVILLE, LLC's
Articles of Organization Certified by the Delaware
Department of State, together with Certificates of Good Standing
from the Delaware Secretary of State and the New York Department of State

State of Delaware
Secretary of State
Division of Corporations
Delivered 07:14 PM 07/01/2025
FILED 07:14 PM 07/01/2025
SR 20253250052 - File Number 10247682

CERTIFICATE OF FORMATION
OF
VTR BRTL HOLTSVILLE, LLC

The undersigned, an authorized person, for the purpose of forming a limited liability company under the provisions and subject to the requirements of the State of Delaware (particularly Chapter 18, Title 6 of the Delaware Code and the acts amendatory thereof and supplemental thereto, and known, identified and referred to as the "Delaware Limited Liability Company Act"), hereby certifies as follows:

ARTICLE I. The name of the limited liability company is VTR BRTL Holtsville, LLC (the "Company").

ARTICLE II. The address of the registered office and the name and the address of the registered agent of the Company required to be maintained by Section 18-104 of the Delaware Limited Liability Company Act are The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, Wilmington, New Castle County, Delaware 19801.

ARTICLE III. The debts, obligations and liabilities of the Company, whether arising in contract, tort or otherwise, shall be solely the debts, obligations and liabilities of the Company; and no member or manager of the Company shall be obligated personally for any such debt, obligation or liability of the Company solely by reason of being a member or acting as a manager of the Company.

Dated as of July 1, 2025.

By: /s/ Dana J. Baker
Dana J. Baker, an authorized person

Delaware

The First State

I, CHARUNI PATIBANDA-SANCHEZ, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY "VTR BRTL HOLTSVILLE, LLC" IS DULY FORMED UNDER THE LAWS OF THE STATE OF DELAWARE AND IS IN GOOD STANDING AND HAS A LEGAL EXISTENCE SO FAR AS THE RECORDS OF THIS OFFICE SHOW, AS OF THE FIFTH DAY OF AUGUST, A.D. 2025.

AND I DO HEREBY FURTHER CERTIFY THAT THE ANNUAL TAXES HAVE BEEN ASSESSED TO DATE.

C. P. Sanchez

Charuni Patibanda-Sanchez, Secretary of State

Authentication: 204389617

Date: 08-05-25

10247682 8300

SR# 20253575309

You may verify this certificate online at corp.delaware.gov/authver.shtml

STATE OF NEW YORK

DEPARTMENT OF STATE

Certificate of Status

I, WALTER T. MOSLEY, Secretary of State of the State of New York and custodian of the records required by law to be filed in my office, do hereby certify that upon a diligent examination of the records of the Department of State, as of the date and time of this certificate, the following entity information is reflected:

Entity Name:	VTR BRTL HOLTSVILLE, LLC
DOS ID Number:	7678568
Entity Type:	FOREIGN LIMITED LIABILITY COMPANY
Entity Status:	AUTHORIZED
Date of Initial Filing with DOS:	08/06/2025
Statement Status:	CURRENT
Statement Due Date:	08/31/2027

No information is available from this office regarding the financial condition, business activity or practices of this entity.

WITNESS my hand and official seal of the Department of State, at the City of Albany, on August 07, 2025 at 08:57 A.M.

WALTER T. MOSLEY
Secretary of State

BRENDAN C. HUGHES
Executive Deputy Secretary of State

Authentication Number: 100008540998 To Verify the authenticity of this document you may access the Division of Corporation's Document Authentication Website at http://ecorp.dos.ny.gov

EXHIBIT B

VTR BRTL HOLTSVILLE, LLC's
Operating Agreement

Docusign Envelope ID: 2B3CAA4A-3654-4CCB-B823-747D086F0AC6

LIMITED LIABILITY COMPANY AGREEMENT
OF
VTR BRTL HOLTSVILLE, LLC

THIS LIMITED LIABILITY COMPANY AGREEMENT (this "**Agreement**") of **VTR BRTL Holtsville, LLC**, a Delaware limited liability company (the "**Company**"), is dated as of July 1st, 2025 and is entered into by **BRTL Propco Holdco, LLC**, a Delaware limited liability company and the sole member of the Company (the "**Sole Member**").

ARTICLE I
FORMATION

1.1 Formation; Name; Foreign Jurisdictions. The Sole Member has formed the Company as a limited liability company pursuant to and in accordance with the Delaware Limited Liability Company Act (6 Del.C. § 18-101, et seq.), as amended from time to time, and any successor statute thereto (the "**Act**"). Dana J. Baker, is hereby designated as an "authorized person" within the meaning of the Act, and has executed, delivered and filed the Certificate of Formation of the Company with the Secretary of State of the State of Delaware. Upon the filing of the Certificate of Formation with the Secretary of State of the State of Delaware, her powers as an "authorized person" ceased, and the Sole Member thereupon became the designated "authorized person" and shall continue as the designated "authorized person" within the meaning of the Act. The Sole Member or an Officer shall execute, deliver and file any other certificates and any amendments and/or restatements thereof, necessary for the Company to qualify to do business in any other jurisdiction in which the Company may wish to conduct business.

1.2 Term. The term of the Company commenced on the date hereof with the filing of the Certificate of Formation of the Company with the Secretary of State of the State of Delaware in accordance with the Act, and will continue in existence perpetually unless terminated pursuant to the terms of this Agreement or as required by law. The existence of the Company as a separate legal entity shall continue until cancellation of the Certificate of Formation of the Company in accordance with the Act.

1.3 Name of the Company. The name of the Company is VTR BRTL Holtsville, LLC. The Company may do business under that name and under any other name or names as selected by the Sole Member from time to time.

1.4 Principal Office. The principal office of the Company is located at 500 North Hurstbourne Parkway, Suite 200, Louisville, Kentucky 40222, or at any other place or places as the Sole Member may designate from time to time.

1.5 Registered Agent and Office. The name and address of the Company's registered agent and the address of the registered office in the State of Delaware shall be as specified in the Certificate of Formation of the Company, or as the Sole Member may otherwise designate from time to time in accordance with the Act.

1.6 Fiscal Year. Unless the Sole Member may otherwise determine, the fiscal year of the Company will end on the 31st day of December in each year.

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1.7 Title to Property. Except as the Sole Member may otherwise determine, all property and assets of the Company, whether real or personal, tangible or intangible, are to be deemed to be owned by the Company as an entity, and the Sole Member has no direct ownership interest in any such property and assets.

ARTICLE II
PURPOSES AND POWERS

2.1 Purposes.

(a) Subject to Section 2.1(b) hereof, the purposes of the Company are as follows:

(i) to acquire, own, hold, develop, redevelop, renovate, finance, refinance, ground lease, lease, sublease, sell and otherwise deal with and dispose of certain real property located at 553t Expressway Dr. in North Farmingville, New York (the "**Property**");

(ii) to engage in such other lawful activities relating to the Property in which limited liability companies may engage under the Act, as the Sole Member may determine from time to time; and

(iii) to do all other things necessary, desirable, convenient or incidental to any of the foregoing purposes.

(b) Notwithstanding anything else in this Agreement to the contrary, the business and purposes of the Company shall be limited to and conducted in such a manner as to permit Ventas, Inc., a healthcare real estate investment trust ("**Ventas**"), at all times to be classified as a real estate investment trust under the Internal Revenue Code of 1986 (as it may be amended from time to time, and any successor statute thereto), unless Ventas ceases to qualify as a real estate investment trust for reasons other than the conduct of the business of the Company.

2.2 Powers. The Company shall have the power and authority to take any and all actions necessary, desirable, convenient or incidental to or for the furtherance of the purposes set forth in Section 2.1 hereof.

ARTICLE III
SOLE MEMBER AND MEMBERSHIP INTERESTS

3.1 Members. The name and address of the Sole Member is BRTL Propco Holdco, LLC, 500 North Hurstbourne Parkway, Suite 200, Louisville, Kentucky 40222.

3.2 Membership Interests. The Company has one class of limited liability company interests (the "**Membership Interests**"), all of which are owned by the Sole Member. The Membership Interests will not be evidenced by certificates.

3.3 Transfer of Membership Interests. Subject to Section 3.4 hereof, the Sole Member may freely sell, transfer, assign, pledge, hypothecate, encumber or otherwise dispose of its Membership Interests.

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3.4 Admission of Additional Members. No additional member shall be admitted, either by transfer of a portion of the Membership Interests owned by the Sole Member, or in any other manner which causes the Company to have two or more members, until (a) this Agreement has been amended to provide for such admission, including amendments relating to the governance of the Company and providing for the allocation of profits and losses of the Company among the members, and (b) the Sole Member and such additional member or members have accepted such amendment.

3.5 Limitation of Liability. Notwithstanding any provision of the Act, the Sole Member shall not be personally liable to creditors of the Company for any debts, obligations, liabilities or losses of the Company, whether arising in contract, tort or otherwise, solely by reason of being a member of the Company.

ARTICLE IV
CAPITAL; ALLOCATIONS AND DISTRIBUTIONS

4.1 Capital Contributions. The Sole Member has made capital contributions to the Company as reflected in the Company's books and records. The Sole Member may, but is not required to, contribute any additional capital to the Company.

4.2 Capital Account. The Company shall establish and maintain a capital account for the Sole Member on the books of the Company, which account shall set forth the capital of the Sole Member in the Company. The Company shall adjust such capital account to reflect the Sole Member's allocations and distributions of cash flow, profits and losses, and any additional capital contributions to the Company or withdrawals of capital from the Company. Except as otherwise required by the Act, the Sole Member shall not have any liability to restore all or any portion of a deficit balance in the Sole Member's capital account.

4.3 Allocation and Distributions. The Company shall allocate its profits and losses with respect to each fiscal year to the Sole Member and make distributions, at such times and in such aggregate amounts as the Sole Member may determine from time to time, to the Sole Member. Notwithstanding any provision of this Agreement to the contrary, the Company shall not make a distribution of capital to the Sole Member on account of its interest in the Company if such distribution would violate the Act of any other applicable law.

4.4 No Interest on Capital Contributions. The Sole Member shall not be entitled to interest on any capital contributions made to the Company.

4.5 Loans to the Company. Nothing in this Agreement shall prevent the Sole Member from making secured or unsecured loans to the Company by agreement with the Company.

ARTICLE V
MANAGEMENT

5.1 Management. The Sole Member shall manage the Company and shall have full and complete authority, power and discretion to manage, control and operate the business, affairs and properties of the Company, to make all decisions regarding those

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matters and to perform any and all other acts or activities customary or incidental to the management of the Company. Any third party may rely on the Sole Member to bind the Company without independent verification of its authority to do so. The Company also may have such managers as the Sole Member may determine from time to time who, upon the direction and with the express consent of the Sole Member, will have authority to execute instruments in the name and on behalf of the Company and to otherwise bind the Company.

5.2 Officers. The Sole Member may, from time to time, appoint officers of the Company (the "**Officers**") and assign in writing titles (including President, Vice President, Assistant Vice President, Secretary and Treasurer) to any such person. Unless the Sole Member decides otherwise, if the title is one commonly used for officers of a business corporation formed under the Delaware general corporate statutes, the assignment of such title will constitute the delegation to such person of the authorities and duties that are normally associated with that office. The Sole Member may, in writing at any time, revoke any delegation pursuant to this Section 5.2. The Sole Member also may remove, with or without cause, any Officer. **Schedule A** hereto sets forth the initial Officers of the Company, effective as of the date hereof, each to hold the office or offices of the Company set forth opposite his or her respective name and to serve in accordance with the provisions of this Agreement and at the discretion of the Sole Member until such Officer's successor is duly appointed and qualified.

5.3 No Exclusive Duty to Company. The Sole Member shall not be required to manage the Company as its sole and exclusive function and it may have other business interests and may engage in other activities in addition to those relating to the Company, notwithstanding any provision to the contrary at law or in equity. The Company shall not have any right, by virtue of this Agreement, to share or participate in other investments or activities of the Sole Member or in the income or proceeds derived therefrom.

ARTICLE VI
BOOKS, RECORDS, ACCOUNTING, AND TAX ELECTIONS

6.1 Bank Accounts. The Sole Member may from time to time authorize the opening of bank accounts in the name and on behalf of the Company, and the Sole Member shall determine who will have the signatory power over such accounts.

6.2 Books and Records. The Company shall keep or cause to be kept complete and accurate books and records of the Company, and shall maintain such books and records in accordance with generally accepted accounting principles and practices.

6.3 Tax Returns and Elections. Any election under any provision of any tax law shall be made only by the Sole Member or by a person expressly authorized to do so by the Sole Member.

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ARTICLE VII
EXCULPATION AND INDEMNIFICATION

7.1 Exculpation.

(a) Notwithstanding any other provision of this Agreement, whether express or implied, to the fullest extent permitted by law, neither the Sole Member nor any manager, member, partner, officer, employee, representative, agent, advisor or Affiliate (as defined below) of the Company or the Sole Member, nor of any of their respective Affiliates (each, a "**Covered Person**"), shall be liable to the Company or any other person who has an interest in the Company for any act or omission taken or omitted by such Covered Person (other than any act or omission which constitutes fraud, bad faith or willful misconduct or such person's material breach of this Agreement), unless there is a final and non-appealable judicial determination or determination of an arbitrator that such Covered Person did not act in good faith and in what such Covered Person reasonably believed to be in, or not opposed to, the best interests of the Company and within the authority granted to such Covered Person by this Agreement, and, with respect to any criminal act or proceeding, had reasonable cause to believe that such Covered Person's conduct was unlawful. Each Covered Person shall be entitled to rely in good faith on the advice of legal counsel to the Company, accountants and other experts or professional advisors, and no act or omission taken or omitted by any Covered Person in reliance on such advice shall in any event subject such Covered Person to any liability to the Company, any Member or any other person who has an interest in the Company.

(b) For purposes of this Agreement, "Affiliate" means, with respect to any person, any other person directly or indirectly, through one or more intermediaries, controlling, controlled by or under common control with such person. For the purpose of this definition, the term "control" (including with correlative meanings, the terms "controlling", "controlled by" and "under common control with"), as used with respect to any person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such person, whether through the ownership of voting securities, by contract or otherwise.

7.2 Indemnification. To the fullest extent permitted by law, the Company shall indemnify and hold harmless each Covered Person from and against any and all losses, claims, damages, liabilities, expenses (including legal fees and expenses), judgments, fines, settlements and other amounts ("**Indemnified Costs**") arising from any and all claims, demands, actions, suits or proceedings ("**Actions**"), whether civil, criminal, administrative or investigative, in which such Covered Person may be involved, or threatened to be involved, as a party or otherwise arising as a result of its status as the Sole Member or a manager, member, partner, officer, employee, representative, agent, advisor or Affiliate of the Company or the Sole Member, or any of their respective Affiliates, regardless of whether or not such Covered Person continues in the capacity at the time the liability or expense is paid or incurred, and regardless of whether such Action is brought by a third party, or by or in the right of the Company; provided, however, that no such person will be indemnified for any Indemnified Costs that proximately result from such person's fraud, bad faith or willful misconduct or such person's material breach of this Agreement.

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7.3 Advancement of Indemnified Costs. The Company shall pay or reimburse, to the fullest extent allowed by law and consistent with Section 7.2 hereof, in advance of the final disposition of the proceeding, any and all Indemnified Costs incurred by a Covered Person in connection with any Action that is the subject of Section 7.2 hereof.

7.4 Contractual Obligation. The obligations of the Company to indemnify a Covered Person under this Article VII, including the duty to advance expenses, shall be considered a contract between the Company and such Covered Person, and no modification or repeal of any provision of this Article VII shall affect, to the detriment of such Covered Person, such obligations of the Company in connection with a claim based on any act or failure to act occurring before such modification or repeal.

7.5 Indemnification Not Exclusive; Inuring of Benefit. The indemnification and advancement of Indemnified Costs provided for by this Article VII shall not be deemed exclusive of any other right to which a Covered Person may be entitled under any statute, provision of the Certificate of Formation, agreement or otherwise, both as to action in such Covered Person's official capacity and as to action in another capacity while holding such office, and shall inure to the benefit of the heirs, executors and administrators of any such Covered Person.

7.6 Insurance and Other Indemnification. The Sole Member shall have the power to (a) authorize the Company to purchase and maintain, at the Company's expense, insurance on behalf of the Company and on behalf of others to the extent that power to do so has not been prohibited by statute, (b) create any fund of any nature, whether or not under the control of a trustee, or otherwise secure any of the Company's indemnification obligations, and (c) give other indemnification to the extent permitted by statute.

ARTICLE VIII
DISSOLUTION, LIQUIDATION AND TERMINATION

8.1 Events of Dissolution. The Company will be dissolved upon the occurrence of any of the following events: (a) written notice of the Sole Member's determination to dissolve the Company; (b) the bankruptcy or dissolution of the Sole Member or occurrence of any other event which terminates the continued membership of the Sole Member in the Company other than by transfer of all of the Sole Member's Membership Interests to another person; or (c) the entry of a decree of judicial dissolution under Section 18-802 of the Act.

8.2 Procedure for Winding Up and Dissolution. Dissolution of the Company will be effective on the day on which an event occurs under Section 8.1 hereof, but the Company will not terminate until a certificate of cancellation is filed with the Secretary of State of the State of Delaware and the assets of the Company are distributed as provided in Section 4.3 hereof. Notwithstanding the dissolution of the Company, prior to the termination of the Company, this Agreement will continue to govern the business and affairs of the Company.

8.3 Filing of Certificate of Cancellation. When all debts, liabilities and obligations of the Company have been paid and discharged or adequate provisions have been made therefor and all of the remaining property and assets of the Company have been distributed to the Sole Member, one or more "authorized persons" (within the meaning of

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the Act) shall execute a certificate of cancellation, which shall set forth the information required by the Act. The certificate of cancellation shall be filed with the Secretary of State of the State of Delaware to accomplish the cancellation of the Certificate of Formation upon the dissolution and completion of the winding up of the Company.

ARTICLE IX
MISCELLANEOUS

9.1 Terms Generally. Unless the context otherwise requires, for the purposes of this Agreement: (a) any word in the singular includes the plural and vice versa, and any pronoun includes the corresponding, masculine, feminine and neuter forms; (b) the term "person" includes any individuals, partnerships (including limited liability partnerships), companies (including limited liability companies), joint ventures, corporations, trusts, governments (or agencies or political subdivisions thereof), nonprofit entities and other associations, entities and enterprises, and reference to a person includes such person's successors and assigns but, if applicable, only if such successors and assigns are not prohibited by this Agreement; (c) the words "include," "includes," and "including" are to be deemed to be followed by the phrase "without limitation"; and (d) the word "or" is not to be deemed as exclusive.

9.2 Notices. All notices and other communications required or permitted to be given hereunder shall be in writing and sent to the party to whom it is to be given and be either delivered personally against receipt, by facsimile or other wire transmission, by registered or certified mail (postage prepaid, return receipt requested) or deposited with an express courier (with confirmation) to the parties at the following addresses (or at such other address for a party as shall be specified by like notice): (a) if to the Sole Member, at the address shown in Section 3.1 hereof, and (b) if to the Company, at its principal office.

9.3 No Third Party Benefit. Except with respect to Section 2.1(b) and Article VII hereof, the provisions of this Agreement are solely for the benefit of the Company and the Sole Member and are not intended to, and shall not be construed to, confer a right or benefit on any creditor of the Company or any other person.

9.4 Complete Agreement. This Agreement constitutes the entire agreement of the Sole Member with respect to the subject matter hereof.

9.5 Modification and Waiver. No amendment, modification or alteration of the terms or provisions of this Agreement will be binding unless the same is in writing and duly executed by the Sole Member, except that any of the terms or provisions of this Agreement may be waived in writing at any time by the party hereto that is entitled to the benefits of such waived terms or provisions. No waiver of any of the provisions of this Agreement are to be deemed to or will constitute a waiver of any other provision hereof (whether or not similar). No delay on the part of any party hereto in exercising any right, power, or privilege hereunder will operate as a waiver thereof.

9.6 Applicable Law. This Agreement is to be deemed to be made in, and in all respects is to be governed by and interpreted and construed in accordance with the laws of, the State of Delaware without regard to conflicts of law principles that would require the application of any other laws.

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9.7 Headings. The headings contained in this Agreement are inserted for convenience only and are not to be deemed to constitute part of this Agreement or to affect the construction or interpretation of any of the provisions contained in this Agreement.

9.8 Successors and Assigns. This Agreement shall inure to the benefit of and be binding upon the Sole Member and its successors and permitted assigns.

9.9 Severability. If any provision of this Agreement is held invalid or unenforceable by any court of competent jurisdiction, the other provisions of this Agreement will remain in full force and effect. Any provision of this Agreement held invalid or unenforceable only in part or degree will remain in full force and effect to the extent not held invalid or unenforceable.

9.10 Electronic Records and Signatures. The Company shall be permitted to keep, or cause to be kept, appropriate books and records with respect to the Company's business solely in electronic form. Facsimile or other electronic signatures shall be deemed acceptable and binding with respect to any agreement, document or certificate signed or executed by an authorized representative or authorized officer of the Company.

[SIGNATURE PAGE FOLLOWS]

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IN WITNESS WHEREOF, the Sole Member has executed this Agreement as of the date first above written.

SOLE MEMBER:

BRTL Propco Holdco, LLC,
a Delaware limited liability company

DocuSigned by:
Dana J. Baker
D057C3247B3D4E6...

By: _____
Name: Dana J. Baker
Its: Secretary

Docusign Envelope ID: 2B3CAA4A-3654-4CCB-B823-747D086F0AC6

SCHEDULE A

Name	Office(s)
Christian N. Cummings	President
Michael A. Smith	Chief Financial Officer
Brian G. Fry	Vice President
Brian K. Wood	Vice President & Treasurer
Dana J. Baker	Secretary
Ryan Armstrong	Vice President, Tax (Limited Authority)
Stephanie Williams	Vice President, Tax (Limited Authority)

EXHIBIT C

VTR BRTL HOLTSVILLE, LLC's

CONSENT OF THE SOLE MEMBER

The undersigned, as Sole Member of VTR BRTL HOLTSVILLE, LLC, a limited liability company duly organized and validly existing under the laws of the State of Delaware and authorized to transact business in the State of New York (the "**Assignee**"), approves and consents to the execution, delivery and performance of all agreements, certificates and documents by the Assignee necessary to carry out, give effect to and consummate the transactions contemplated by the assignment and assumption of the Company Documents, as defined in the Lease Agreement, dated as of August 1, 2015 (the "**Lease Agreement**"), between the Town of Brookhaven Industrial Development Agency and HSRE-EB Holtsville, LLC, in connection with the assignment and assumption of the Town of Brookhaven Industrial Development Agency's HSRE-EB Holtsville, LLC 2015 Facility.

Further, the Sole Member consents and approves of each of Christian N. Cummings, as President of the Assignee, Brian K. Wood, as Vice President and Treasurer of the Assignee, Dana J. Baker, as Secretary of the Assignee, and Barak Berman, as Authorized Signatory of the Assignee to act as an "Authorized Representative" pursuant to and in accordance with the Lease Agreement.

IN WITNESS WHEREOF, the undersigned has caused this Consent to be duly executed this 13th day of August, 2025.

BRTL PROPCO HOLDCO, LLC

By: _____
Name: Christian N. Cummings
Title: President

FARRELLFRITZ P.C.
ATTORNEYS

400 RXR Plaza
Uniondale, NY 11556
www.farrellfritz.com

Our File No.
37930/101

August 13, 2025

Town of Brookhaven Industrial Development Agency
One Independence Hill
Farmingville, New York 11738

Re: HSRE-EB Holtsvile, LLC to VTR BRTL Holtsville, LLC
Assignment and Assumption Transaction

Ladies and Gentlemen:

We have acted as special counsel to HSRE-EB Holtsville, LLC, a limited liability company duly organized and validly existing under the laws of the State of Delaware and authorized to transact business in the State of New York (the "**Company**" or "**Assignor**") in connection with the preparation of the following documents (hereinafter collectively referred to as the "**Transaction Documents**"):

i. a certain Assignment, Assumption and Amendment Agreement, dated as of August 13, 2025, among the Assignor, the Town of Brookhaven Industrial Development Agency (the "**Agency**") and VTR BRTL Holtsville, LLC (the "**Assignee**");

ii. a certain Assignment and Assumption of Company Lease, dated as of August 13, 2025, by and between the Assignor and the Assignee (with consent of the Agency); and

iii. a certain Assignment and Assumption of Lease Agreement, dated as of August 13, 2025 (the "**Assignment of Lease**"), between the Assignor and the Assignee,

all with respect to the assignment and assumption of the lease-leaseback transaction, dated as of August 1, 2015, between the Agency and the Assignor (the "**Transaction**").

We have examined originals or certified copies of proceedings of the Company, consent of members of the Company and executed counterparts of the Transaction Documents.

We have also examined copies, certified or otherwise identified to our satisfaction, of such documents and records of the Company and of such other documents and matters as we have considered necessary or appropriate under the circumstances to render the following opinions.

As to certain facts material to the opinions expressed herein, to the extent we have deemed proper, we have relied upon representations and warranties contained in the Transaction Documents. Except as otherwise stated herein, we have undertaken no independent investigation or verification of such matters. We have assumed (i) the genuineness of all signatures the genuineness of all signatures (other than those on behalf of the Company) and the authenticity of all items submitted to us as originals and the conformity with originals of all items

submitted to us as copies; (ii) that each party (other than the Company) has been duly formed and is validly existing and in good standing under the laws of the jurisdiction in which it is formed; and (iii) that each party (other than the Company) to one or more of the Transaction Documents has all the requisite power and authority, under its organizational documents and under any relevant state law, to execute and deliver, and to perform and observe the provisions of, the Transaction Documents to which it is a party, and has duly authorized, executed and delivered such Transaction Documents, and that the Transaction Documents constitute valid and binding obligations of such party. We have also assumed the Agency's conduct complies with any requirements of good faith, fair dealing and absence of unconscionability, there has not been any mutual mistake of fact, fraud, duress or undue influence, and that there are no extrinsic agreements or understanding among the parties to the Transaction Documents that would modify or affect the interpretation of the terms of the Transaction Documents or the respective rights of the parties thereunder.

In rendering this opinion, we have relied solely upon the foregoing as to all factual matters and have made such investigation of law as we believe necessary to enable us to render this opinion.

We point out that we are members of the bar of the State of New York and our opinions expressed herein are limited to matters under and governed by the internal substantive laws of the State of New York, the Limited Liability Company Act of the State of Delaware and applicable Federal laws of the United States of America, in each case in effect on the date hereof and which, in our experience, are normally applicable to the transactions provided for in Transaction Loan Documents, in each case, however, exclusive of, and without regard to, any Excluded Laws (collectively, the "**Applicable Laws**"). The term "**Excluded Laws**" means all (i) municipal, political subdivision (whether created or enabled through legislative action at the federal, state, regional or local level), local and county ordinances, statutes, administrative decisions, laws, rules and regulations, (ii) conflict of law principles and choice of law statutes and rules (other than Section 5-1401 of the New York General Obligations Law), (iii) statutes, laws, rules and regulations related to the environmental, natural resources, zoning, real estate, taxation, labor, antitrust or unfair competition laws, commodities or commodities laws, federal or state securities or Blue Sky laws, or (iv) any laws, regulations, executive orders or government programs designed to combat terrorism, money laundering or racketeering, in each case (x) as interpreted, construed or enforced pursuant to any judicial, arbitral or other decision or pronouncement, (y) as in effect in any jurisdiction, including, without limitation, any State of the United States of America and the United States of America, and (z) including, without limitation, any and all authorizations, permits, consents, applications, licenses, approvals, filings, registrations, publications, exemptions and the like required by any of them.

Our opinions are also subject to the following qualifications and exclusions:

i. The enforceability of the Transaction Documents may be limited by application of bankruptcy, insolvency or similar laws (including, but not limited to those which pertain to fraudulent conveyances) affecting creditors' rights generally and by equitable principles of general application regardless of whether enforcement is sought in a court of law or in equity.

ii. The enforceability of the following remedial provisions contained in the Transaction Documents may be limited by applicable law: (i) provisions for recovery of attorneys' fees in excess of those that are reasonable under the circumstances; (ii) the exercise of certain powers of entry or possession without opportunity for a hearing and judicial review; and (iii) waivers of statutes of limitations, appraisal, valuation, stay, execution and redemption. We note the availability of specific performance and other equitable remedies may be subject to judicial discretion.

iii. In connection with the opinions expressed herein as being made "to our knowledge," such knowledge is based upon actual knowledge of attorneys in our firm who have devoted substantive attention to the Transaction and/or the transactions contemplated by the Transaction Documents. We have made no independent investigation as to the accuracy or completeness of any representations, warranties, data or other information, written or oral, made or furnished by the Company and/or Guarantor to us or to the Agency.

iv. We have not made any investigation of, and do not express an opinion as to, any matters of title to any property (whether real, personal or mixed). We express no opinion as to the adequacy of the description of the real property or any other collateral contained in Transaction Documents.

v. We express no opinion as to the enforceability of any provision of the Transaction Documents providing for the indemnification, release, disclaimers, waivers, releases, hold harmless provisions, or exculpation of any party insofar as such provisions may require indemnification, release, or exculpation, contributions or liquidated damages or other provisions for matters that violate statutory duties or public policy, including in relation to the offer, issue or sale, or distribution of securities or criminal violations.

vi. We express no opinion as to the enforceability of any term or provision of any Transaction Document purportedly authorizing a person to exercise or otherwise enforce or pursue specific rights, powers, privileges and remedies in a manner impermissible under or otherwise inconsistent with Applicable Laws or public policy from time to time in effect.

vii. In rendering the opinions herein, we have not, pursuant to our engagement, endeavored to express any opinions, and we express no opinions, and none are intended to be implied hereby, as to (a) the various state and federal laws, statutes, regulations, interpretations, opinions, directives, orders, rulings, authorities or similar matters regulating or governing the Agency (collectively, the "Rules") and/or their entry into, execution, delivery or performance of the Transaction Documents, or the transactions provided for therein, or the conduct of its business related thereto, or (b) the Agency's compliance with any of the Rules in connection with any Transaction Document or the transactions provided for therein.

Based upon and subject to the foregoing, and subject also to the qualifications, comments and limitations set forth below, we are of the opinion that:

1. Based solely on our review of the Certificates of Status for the Company issued by the Secretary of State of the State of Delaware, dated August 4, 2025 and the Secretary of State of the State of New York, dated August 4, 2025, the Company is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Delaware, and is authorized to do business in the State of New York, and has full power and authority to own its property and assets and to conduct its business. There is no restriction under federal law or state law which would prohibit the Company from owning, operating or leasing the Project Facility (as such term is defined in the Assignment of Lease).

2. The Company has the limited liability company power and authority to execute and deliver the Transaction Documents to which it is a party, and the Transaction Documents have been duly authorized, executed and delivered by the Company and are valid and enforceable obligations of the Company enforceable against the Company in accordance with their respective terms, except as enforcement may be limited by bankruptcy, insolvency, reorganization or other laws relating to or affecting the enforcement of creditors' rights generally, and subject to general principles of equity.

3. The Company has, as of the date hereof, assigned to Assignee all the rights and obligations of the Company under the Transaction Documents to which it is a party.

4. Except as contemplated by the Transaction Documents, no authorization or approval of any public regulatory body is required with respect to the transactions on the part of the Company contemplated by any of the Transaction Documents.

5. Neither the execution nor the delivery of any of the Transaction Documents by the Company or the performance by the Company of its obligations thereunder (a) contravenes (i) the Company's Certificate of Formation or Limited Liability Company Agreement, (ii) any provision of Applicable Law or (iii) to our knowledge, any order, decree, writ or injunction, or (b) to our knowledge, after due inquiry, requires consent under, or will result in a material breach of or constitute (with due notice and/or lapse of time) a material default under, any credit agreement, indenture, purchase agreement, guaranty or other instrument of which we have knowledge and to which the Company is a party or by which the Company is bound.

6. To our knowledge, there is no litigation pending or threatened against the Company in any court, either state or federal, which calls into question the creation, organization or existence of the Company, the validity of any of the Transaction Documents, the authority of the Company to enter into or perform any of the Transaction Documents to which it is a party, nor is the Company in default with respect to any order of any court, governmental authority, or arbitration board or tribunal.

7. To our knowledge, all consents, approvals or authorizations, if any, of any governmental authority required to be obtained by the Company in connection with the execution and delivery of the Transaction Documents have been obtained.

This opinion is rendered as of the effective date set forth above, and we express no opinion as to circumstances or events which may occur subsequent to such date, and we do not undertake to update any of the foregoing opinions.

This opinion letter is rendered by us solely for the benefit of the parties to which this opinion letter is addressed in connection with the transactions contemplated by the Transaction Documents. This opinion may not be used or relied upon by any other person or for any other purpose without our prior written consent, except that our prior written consent is not needed to furnish a copy of this opinion letter: (a) in connection with any proceedings related to the Transaction Documents; (b) to accountants and counsel for the parties to which this letter is addressed; (c) to governmental regulatory examiners; (d) pursuant to judicial process or government order or requirement; (e) to Nixon Peabody LLP, as Transaction Counsel, in connection with its opinion relating to the Transaction; and (f) to successors and permitted assigns of the parties to which this opinion letter is addressed under the Transaction Documents.

Very truly yours,

Farrell Fritz, P.C.

FARRELL FRITZ, P.C.

SAHN WARD BRAFF COSCHIGNANO PLLC
ATTORNEYS AT LAW
THE OMNI
333 EARLE OVINGTON BOULEVARD
SUITE 601
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TELEPHONE: (516) 228-1300
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E-MAIL: INFO@SAHNWARD.COM
WWW.SAHNWARD.COM

JOHN C. FARRELL
Partner
jfarrell@sahnward.com

August 13, 2025

Town of Brookhaven Industrial Development Agency
1 Independence Hill, 2nd Floor
Farmingville, New York 11738

Re: Town of Brookhaven Industrial Development Agency
Assignment of HSRE-EB Holtsville, LLC 2015 Facility

Ladies and Gentlemen:

We have acted as counsel to VTR BRTL Holtsville, LLC, a limited liability company duly organized and validly existing under the laws of the State of Delaware and authorized to transact business in the State of New York (the "**Assignee**" and "**Company**"), in connection with the preparation of:

i. a certain Assignment, Assumption and Amendment Agreement, dated as of August 13, 2025 (the "**Assignment, Assumption and Amendment Agreement**"), among HSRE-EB Mount Sinai, LLC, a Delaware limited liability company (the "**Assignor**"), the Town of Brookhaven Industrial Development Agency (the "**Agency**") and the Assignee;

ii. a certain Assignment and Assumption of Company Lease, dated August 13, 2025 (the "**Assignment of Company Lease**"), by and between the Assignor and the Assignee, with consent by the Agency); and

iii. a certain Assignment and Assumption of Lease Agreement, dated August 13, 2025 (the "**Assignment of Lease Agreement**"), by and between the Assignor and the Assignee, with consent by the Agency;

all with respect to the assignment and assumption of the Agency's HSRE-EB Mount Sinai, LLC 2019 Facility.

We have examined originals or certified copies of proceedings of the Company, the consent of member of the Company and executed counterparts of the Assignment, Assumption and Amendment Agreement, the Assignment of Company Lease and the Assignment of Lease Agreement (collectively, the "**Company Documents**").

We have also examined copies, certified or otherwise identified to our satisfaction, of such documents and records of the Company and of such other documents and matters as we have considered necessary or appropriate under the circumstances to render the following opinions.

Based on the foregoing, it is our opinion that:

1. The Company is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Delaware and authorized to transact business in the State of New York and is in good standing under the laws of the State Delaware and the State of New York and in every jurisdiction where such authorization is required by the nature of its business and property, and has full power and authority to own its property and assets and to conduct its business. There is no restriction under federal law or state law which would prohibit the Company from owning, operating or leasing the Facility (as such term is defined in the Lease Agreement).

2. The Company has the power and authority to execute and deliver the Company Documents, and the Company Documents have been duly authorized, executed and delivered by the Assignee and are valid and enforceable obligations of the Assignee in accordance with their respective terms, except as enforcement may be limited by bankruptcy, insolvency, reorganization or other laws relating to or affecting the enforcement of creditors' rights generally, and subject to general principles of equity.

3. The Company has, as of the date hereof, assumed all of the obligations of the Assignor under the Company Lease Agreement, dated as of August 1, 2015 (the "**Original Company Lease**"), by and between the Assignor and the Agency (collectively, the Original Company Lease and the Assignment, Assumption and Amendment Agreement are the "**Company Lease**").

4. Neither the validity nor the enforceability of the Lease Agreement or any other document delivered on the date hereof shall be adversely affected by the Assignment, Assumption and Amendment Agreement.

5. No authorization or approval of any public regulatory body is required with respect to the transactions on the part of the Company contemplated by any of the Company Documents.

6. Neither the execution nor the delivery of any of the Company Documents, nor the consummation of the transactions on the part of the Company therein contemplated, nor compliance with the terms, conditions or provisions thereof, contravenes the Company's Articles of Organization or Operating Agreement nor, to the best of our knowledge, after due inquiry, contravenes any provision of applicable law or regulations or any order, decree, writ or injunction, or, to the best of our knowledge, after due inquiry, requires consent under, or will result in a material breach of or constitute (with due notice and/or lapse of time) a material default under, any credit agreement, indenture, purchase agreement, guaranty or other instrument of which we have knowledge and to which the Company is a party or by which the Company is bound.

7. To the best of our knowledge, no Event of Default by the Company specified in any of the Company Documents and no event which, with notice or lapse of time or both, would become an Event of Default as specified in any such Company Documents has occurred or is continuing.

8. To the best of our knowledge, there is no litigation pending or threatened in any court, either state or federal, which calls into question the creation, organization or existence of the Company, the validity of any of the Company Documents, the authority of the Company to make or perform any of the Company Documents, nor is the Company in default with respect to any order of any court, governmental authority, or arbitration board or tribunal.

Very truly yours,

JOHN C. FARRELL

JCF:

NIXON PEABODY

Attorneys at Law
nixonpeabody.com
@NixonPeabodyLLP

Elizabeth A. Wood
Senior Paralegal
T 585-263-1211
ewood@nixonpeabody.com

Nixon Peabody LLP
211 High Point Drive, Suite 100
Victor, New York 14564

August 14, 2025

VIA CERTIFIED MAIL
RETURN RECEIPT REQUESTED

Felix Wienclaw
Sole Assessor
Town of Brookhaven
One Independence Hill
Farmingville, New York 11738

RE: Town of Brookhaven Industrial Development Agency ("**Agency**")
(HSRE-EB Holtsville, LLC 2015 Facility)
Property Address: 5535 Expressway Drive North, Holtsville, NY
Tax Map No.: 0200-696.00-05.00-001.003

Dear Mr. Wienclaw:

Enclosed please find a completed Form RP-412-a Application for Real Property Tax Exemption related to the above-referenced transaction which originally closed on August 11, 2015.

On August 13, 2025, the Town of Brookhaven Industrial Development Agency (the "**Agency**") entered into an Assignment, Assumption and Amendment Agreement with HSRE-EB Holtsville, LLC, a Delaware limited liability company authorized to transact business in the State of New York (the "**Assignor**") and VTR BRTL Holtsville, LLC, a Delaware limited liability company authorized to transact business in the State of New York (the "**Assignee**") by which the Assignor has assigned all of its rights, title and interests in the Facility (as defined therein) to the Assignee and the Agency consented to such assignment. A copy of the Assignment, Assumption and Amendment Agreement is enclosed as Exhibit A.

The payments-in-lieu of such taxes and assessments ("**PILOT Payments**") and the original term of the PILOT have not changed. The purpose of this letter is to notify you of the new ownership of the Facility and request you update your records accordingly. The mailing address for the Assignee is as follows:

VTR BRTL Holtsville, LLC
500 North Hurstbourne Parkway, Suite 200
Louisville, Kentucky 40222

Please contact our office if you should have any questions. Thank you.

Very truly yours,

Elizabeth A. Wood
Senior Paralegal

Enclosure

cc: Distribution List (w/encls.)

Distribution List

CERTIFIED MAIL
RETURN RECEIPT REQUESTED

Edward P. Romaine
Suffolk County Executive
H. Lee Dennison Building
100 Veterans Memorial Highway
P.O. Box 6100
Hauppauge, New York 11788-0099

Dan Panico
Town Supervisor
Town of Brookhaven
One Independence Hill
Farmingville, New York 11738

Louis J. Marcoccia
Receiver of Taxes
One Independence Hill, Suite 110
Farmingville, New York 11738

Patricia Trombetta
Superintendent of Schools
Sachem Central School District
51 School Street
Ronkonkoma, New York 11779-2298

FIRST CLASS MAIL

Lisa MG Mulligan
Chief Executive Officer
Town of Brookhaven Industrial
Development Agency
One Independence Hill, 2nd Floor
Farmingville, New York 11738

Annette Eaderesto, Esq.
Town Attorney
Town of Brookhaven
One Independence Hill, 3rd Floor
Farmingville, New York 11738

NYS BOARD OF REAL PROPERTY SERVICES

RP-412-a (1/95)

INDUSTRIAL DEVELOPMENT AGENCIES
APPLICATION FOR REAL PROPERTY TAX EXEMPTION
(Real Property Tax Law, Section 412-a and General Municipal Law, Section 874)

1. INDUSTRIAL DEVELOPMENT AGENCY (IDA)

Name: Town of Brookhaven Industrial Development Agency
Street: 1 Independence Hill, 3rd Floor
City: Farmingville
Telephone no. Day (631) 451-6563
Evening (___)
Contact: Lisa MG Mulligan
Title: Chief Executive Officer

2. OCCUPANT (IF OTHER THAN IDA)
(If more than one occupant attach separate listing)

Name: VTR BRTL Holtsville, LLC
Street: 500 North Hurstbourne Parkway, Suite 200
City: Louisville, Kentucky 40222
Telephone no. Day ____(Se) Section 874
Evening _(___)
Contact: Christian N. Cummings
Title: President

3. DESCRIPTION OF PARCEL

a. Assessment roll description (tax map no.,/roll year)
0200-696.00-05.00-001.003

b. Street address: 5535 Expressway Drive North, Holtsville, NY

c. City, Town or Village: Farmingville

d. School District: Sachem Central School District

e. County: Suffolk

f. Current assessment: unavailable

g. Deed to IDA (date recorded; liber and page)
N/A See #5e

4. GENERAL DESCRIPTION OF PROPERTY (if necessary, attach plans or specifications)

a. Brief description (include property use)
construction of a four-story above-grade building consisting of app 140 assisted living units and 150 beds, for use by elderly citizens in the community as a fully integrated residence including living, dining, housekeeping, personal laundry and transportation services

b. Type of construction: N/A

c. Square footage: app. 120,000 sq ft

d. Total cost: app $

e. Date construction commenced: unknown

f. Projected expiration of exemption (i.e. date when property is no longer possessed, controlled, supervised or under the jurisdiction of IDA)
11-30-2028

5. SUMMARIZE AGREEMENT (IF ANY) AND METHOD TO BE USED FOR PAYMENTS TO BE MADE TO MUNICIPALITY REGARDLESS OF STATUTORY EXEMPTION
(Attach copy of the agreement or extract of the terms relating to the project).

a. Formula for payment: see attached "PILOT Agreement"

b. Projected expiration date of agreement: November 30, 2028

c. Municipal corporations to which payments will be made

	Yes	No
County Suffolk	✔	
Town/City Farmingville	✔	
Village		
School District Farmingville	✔	

d. Person or entity responsible for payment

Name Christian N. Cummings
Title President

Address 500 North Hurstbourne Parkway
Suite 200, Louisville, Kentucky 40222

e. Is the IDA the owner of the property? Yes/No (circle one)
If "No" identify owner and explain IDA rights or interest in an attached statement. The Agency acquired a leasehold interest in the property from a Company Lease, dated as of August 1, 2015, as assigned on 8/__/25.

Telephone _____

6. Is the property receiving or has the property ever received any other exemption from real property taxation? (check one) Yes ✔ No

If yes, list the statutory exemption reference and assessment roll year on which granted:
exemption GML Section 874 assessment roll year 3/1/2016

7. A copy of this application, including all attachments, has been mailed or delivered on 08/14/25 (date) to the chief executive official of each municipality within which the project is located as indicated in Item 3.

CERTIFICATION

I, Lisa MG Mulligan, (Name), Chief Executive Officer (Title) of Town of Brookhaven Industrial Development Agency (Organization) hereby certify that the information on this application and accompanying papers constitutes a true statement of facts.

August 13, 2025
Date

Lisa Mulligan
Signature

FOR USE BY ASSESSOR

1. Date application filed _____
2. Applicable taxable status date _____
3a. Agreement (or extract) date _____
3b. Projected exemption expiration (year) _____
4. Assessed valuation of parcel in first year of exemption $ _____
5. Special assessments and special as valorem levies for which the parcel is liable:

_____

_____

Date

Assessor's signature

EXHIBIT A

Assignment Assumption and Amendment Agreement

TOWN OF BROOKHAVEN INDUSTRIAL DEVELOPMENT AGENCY
(TOWN OF BROOKHAVEN, NEW YORK)

and

HSRE-EB HOLTSVILLE, LLC

and

VTR BRTL HOLTSVILLE, LLC

ASSIGNMENT, ASSUMPTION AND AMENDMENT AGREEMENT

Dated August 13, 2025

Town of Brookhaven Industrial Development Agency
(Assignment of HSRE-EB Holtsville, LLC 2015 Facility)

Property Address:	5535 Expressway Drive North, Holtsville, New York
Tax ID No.:	0200-696.00-05.00-001.003

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ASSIGNMENT, ASSUMPTION AND AMENDMENT AGREEMENT

THIS ASSIGNMENT, ASSUMPTION AND AMENDMENT AGREEMENT, dated August 13, 2025 (this "**Assignment, Assumption and Amendment Agreement**"), is by and among the TOWN OF BROOKHAVEN INDUSTRIAL DEVELOPMENT AGENCY, a public benefit corporation duly organized and existing under the laws of the State of New York, having its principal office at 1 Independence Hill, 2nd Floor, Farmingville, New York 11738 (the "**Agency**"), HSRE-EB HOLTSVILLE, LLC, a limited liability company duly organized and validly existing under the laws of the State of Delaware and authorized to transact business in the State of New York, having its principal office at 300 Jericho Turnpike, Suite 100, Jericho, New York 11753 (the "**Assignor**" and, before the Effective Date (as defined herein), the "**Original Company**"), and VTR BRTL HOLTSVILLE, LLC, a limited liability company duly organized and validly existing under the laws of the State of Delaware and authorized to transact business in the State of New York, having its principal office c/o Ventas Healthcare Realty, LLC, c/o Ventas, Inc., 300 LaSalle Drive, Suite 1600, Chicago, Illinois 60654 (the "**Assignee**" and, after the Effective Date (as defined herein), the "**Company**").

RECITAL

WHEREAS, Title 1 of Article 18-A of the General Municipal Law of the State of New York was duly enacted into law as Chapter 1030 of the Laws of 1969 of the State of New York (the "**State**");

WHEREAS, the aforesaid act authorizes the creation of industrial development agencies for the Public Purposes of the State;

WHEREAS, the aforesaid act further authorizes the creation of industrial development agencies for the benefit of the several counties, cities, villages and towns in the State and empowers such agencies, among other things, to acquire, reconstruct, renovate, refurbish, equip, lease, sell and dispose of land and any building or other improvement, and all real and personal property, including but not limited to machinery and equipment deemed necessary in connection therewith, whether now in existence or under construction, which shall be suitable for manufacturing, warehousing, research, commercial, recreation or industrial facilities, in order to advance job opportunities, health, general prosperity and the economic welfare of the people of the State and to improve their standard of living;

WHEREAS, pursuant to and in accordance with the provisions of the aforesaid act and Chapter 358 of the Laws of 1970 of the State of New York, as amended (collectively, the "**Act**"), the Agency was created and is empowered to undertake the providing of financing and leasing of the Facility defined below;

WHEREAS, the Agency has previously provided its assistance to the Assignor in connection with the acquisition, construction, equipping and furnishing of an industrial development facility (i) the acquisition of a parcel of land totaling approximately 5.89 acres located at 5535 Expressway Drive North, Holtsville, Town of Brookhaven, County of Suffolk, New York (the "**Land**"), and (ii) the construction, equipping and furnishing of a

four-story above-grade approximately 120,000 square foot building to be located thereon consisting of approximately 140 assisted living units and 150 beds, for use by elderly citizens in the community as a fully integrated residence including living, dining, housekeeping, personal laundry and transportation services (collectively, the "**Facility**"), which Facility is currently leased by the Agency to the Company and used by the Company as an assisted living residential facility known as The Bristal at Holtsville (the "**Project**"); and

WHEREAS, the Agency previously acquired subleasehold interest in the Land and the Improvements pursuant to a certain Company Lease Agreement, dated as of August 1, 2015 (the "**Original Company Lease**"), by and between the Company and the Agency, a memorandum of which Original Company Lease was to be recorded in the office of the Suffolk County Clerk;

WHEREAS, the Agency previously acquired title to the Equipment pursuant to a certain Bill of Sale, dated August 11, 2015 (the "**Bill of Sale**"), from the Company to the Agency; and

WHEREAS, the Agency agreed to lease the Facility to the Original Company pursuant to the Lease Agreement, dated as of August 1, 2015 (the "**Original Lease Agreement**") between the Agency and the Original Company; and

WHEREAS, the Agency and the Original Company entered into an Environmental Compliance and Indemnification Agreement, dated as of August 1, 2015 (the "**Original Environmental Compliance and Indemnification Agreement**"), pursuant to which the Original Company made certain representations to the Agency with respect to the environmental condition of the Facility; and

WHEREAS, the Agency and the Original Company entered into a Payment-In-Lieu-of Taxes Agreement, dated as of August 1, 2015 (the "**Original PILOT Agreement**"), pursuant to which the Agency provided provision for payments-in-lieu-of-taxes and such assessments by the Original Company; and

WHEREAS, the Agency and the Original Company entered into a Recapture Agreement, dated as of August 1, 2015 (the "**Original Recapture Agreement**", the Original Company Lease, the Original Lease Agreement, the Original Environmental Compliance and Indemnification Agreement, the Original PILOT Agreement and the Original Recapture Agreement being collectively referred to as the "**Assignor Documents**"), pursuant to which the Agency has the right to recapture certain economic benefits and assistance granted to the Original Company upon the terms and conditions set forth in the Original Recapture Agreement; and

WHEREAS, the Assignee has now requested the Agency's consent to (i) the assignment by the Assignor of all of its rights, title, interest and obligations under the Assignor Documents, and certain other agreements in connection with the Facility to the Assignee and the assumption by the Assignee of all of such rights, title, interest and obligations of the Assignor under the Assignor Documents, and certain other agreements in connection with the Facility, and (ii) the release of the Assignor from any further liability

with respect to the Facility and Assignor Documents, subject to certain requirements of the Agency, all pursuant to this Assignment, Assumption and Amendment Agreement on the terms set forth herein; and

WHEREAS, pursuant to Section 9.3 of the Lease Agreement, the Facility may be assigned, in whole or in part, with the prior written consent of the Agency; and

WHEREAS, the Agency has consented to (i) the sale and transfer of the Land and the Improvements by and from the Assignor to the Assignee, and, in connection therewith, (ii) the assignment by the Assignor and the assumption by the Assignee of the Assignor's interests in the Facility and the Agency will thereafter lease the Facility to the Assignee; and

WHEREAS, the Original Company Lease shall be assigned by the Assignor to the Assignee and assumed by the Assignee pursuant to a certain Assignment and Assumption of Company Lease, dated August 13, 2025 (the "**Assignment of Company Lease**", and together with the Original Company Lease and this Assignment, Assumption, and Amendment Agreement, the "**Company Lease**"), by and between the Assignor and the Assignee, and consented to by the Agency, to be recorded in the Suffolk County Clerk's Office; and

WHEREAS, the Original Lease Agreement shall be assigned by the Assignor to the Assignee and assumed by the Assignee pursuant to a certain Assignment and Assumption of Lease Agreement, dated August 13, 2025 (the "**Assignment of Lease Agreement**", and together with the Original Lease Agreement and this Assignment, Assumption, and Amendment Agreement, the "**Lease Agreement**"), by and between the Assignor and the Assignee, and consented to by the Agency, to be recorded in the Suffolk County Clerk's Office; and

WHEREAS, the Original Environmental Compliance and Indemnification Agreement shall be amended pursuant to and in accordance with this Assignment, Assumption and Amendment Agreement, and the Assignee will assume all of the right, title, interest, liability, duty and obligations of the Assignor arising on and after the Effective Date under the Original Environmental Compliance and Indemnification Agreement (as amended by this Assignment, Assumption and Amendment Agreement, the "**Environmental Compliance and Indemnification Agreement**"), with respect to the Facility; and

WHEREAS, the Original PILOT Agreement shall be amended pursuant to and in accordance with this Assignment, Assumption and Amendment Agreement, and the Assignee will assume all of the right, title, interest, liability, duty and obligations of the Assignor arising on and after the Effective Date under the Original PILOT Agreement (as amended by this Assignment, Assumption and Amendment Agreement, the "**PILOT Agreement**") with respect to the Facility; and

WHEREAS, the Original Recapture Agreement shall be amended pursuant to and in accordance with this Assignment, Assumption and Amendment Agreement, and the Assignee will assume all of the right, title, interest, liability, duty and obligations of the Assignor arising on and after the Effective Date under the Recapture Agreement (as amended by this

Assignment, Assumption and Amendment Agreement, the "**Recapture Agreement**"; the Lease Agreement, the Environmental Compliance and Indemnification Agreement, the PILOT Agreement and the Recapture Agreement being collectively referred to as the "**Assignee Documents**"), with respect to the Facility; and

WHEREAS, subject to the Agency's consent, which consent is given pursuant to Section 3.2 hereof, the Assignee shall assume the Assignor's leasehold estate and reversionary interest in the Facility created pursuant to the Lease Agreement, the PILOT Agreement, including but not limited to, all of the right, title, interest, liability, duty and obligations of the Assignor under the PILOT Agreement, the Recapture Agreement, the Environmental Compliance and Indemnification Agreement, including but not limited to, all of the right, title, interest, liability, duty and obligations of the Assignor under the Environmental Compliance and Indemnification Agreement and assume all of the right, title, interest, liability, duty and obligations of the Assignor with respect to the Facility including but not limited to, all of the right, title, interest, liability, duty and obligations of the Assignor under the Lease Agreement, the PILOT Agreement, the Recapture Agreement, and the Environmental Compliance and Indemnification Agreement, in each case, arising on and after the Effective Date, in each case, arising on and after the Effective Date; and

WHEREAS, on the terms set forth herein, the Assignee has agreed to indemnify the Agency against certain losses, claims, expenses, damages and liabilities that may arise in connection with the transaction contemplated by the assignment of the interest in the Facility from the Assignor to the Assignee.

AGREEMENT

For and in consideration of the premises and the mutual covenants hereinafter contained, the parties hereto do hereby mutually agree as follows:

ARTICLE I
DEFINITIONS

All capitalized terms used in this Assignment, Assumption and Amendment Agreement and not otherwise defined herein shall have the meanings assigned thereto in the Schedule of Definitions attached to the Lease Agreement as Schedule A. In the event a capitalized term is defined in the body of this Assignment, Assumption and Amendment Agreement, the meaning assigned to such capitalized term in the body of this Assignment, Assumption and Amendment Agreement shall govern and control.

All references in the Environmental Compliance and Indemnification Agreement, the PILOT Agreement, the Recapture Agreement, the Company Lease, or the Lease Agreement to "this Environmental Compliance and Indemnification Agreement" or "the Environmental Compliance and Indemnification Agreement", "this PILOT Agreement" or "the PILOT Agreement", "this Recapture Agreement" or "the Recapture Agreement", "this Company Lease" or "the Company Lease", "this Lease Agreement" or "the Lease Agreement", or words of similar import, and the terms "hereby", "hereof", "hereto", "herein", "hereunder", "thereby", "thereof", "thereto", "therein", "thereunder" and any similar terms as used in any

such instrument or agreement shall be deemed to refer to such instrument or agreement as amended, modified, supplemented and assigned by this Assignment, Assumption and Amendment Agreement.

ARTICLE II
REPRESENTATIONS AND COVENANTS OF ASSIGNOR AND ASSIGNEE

Section 2.1 Representation and Covenants of Assignor.

(a) The Assignor is a limited liability company, organized and existing under the laws of the State of Delaware and authorized to transact business in the State of New York, is in good standing under the laws of the State of New York and the State of Delaware, and has full legal right, power and authority to execute, deliver and perform each of the Assignor Documents and the other documents contemplated thereby. Each of the Assignor Documents and the other documents contemplated thereby has been duly authorized, executed and delivered by the Assignor.

(b) Each of the Assignor Documents and the other documents contemplated thereby constitutes a legal, valid and binding obligation of the Assignor enforceable against the Assignor in accordance with its terms.

Section 2.2 Representation and Covenants of Assignee.

(a) The Assignee is a limited liability company, organized and existing under the laws of the State of Delaware and is authorized to transact business in the State of New York, is in good standing under the laws of the State of Delaware and the State of New York, and has full legal right, power and authority to execute, deliver and perform each of the Assignee Documents and the other documents contemplated thereby. Each of the Assignee Documents and the other documents contemplated thereby has been duly authorized, executed and delivered by the Assignee.

(b) Neither the execution and delivery of any of the Assignee Documents and the other documents contemplated thereby or the consummation of the transactions contemplated thereby nor the fulfillment of or compliance with the provisions of any of the Assignee Documents and the other documents contemplated thereby will conflict with or result in a breach of or constitute a default under any of the terms, conditions or provisions of any law or ordinance of the State or any political subdivision thereof, the Assignee's Articles of Organization or Operating Agreement, as amended, or any restriction or any agreement or instrument to which the Assignee is a party or by which it is bound, or result in the creation or imposition of any Lien of any nature upon any of the Property of the Assignee under the terms of any such law, ordinance, Articles of Organization or Operating Agreement, as amended, restriction, agreement or instrument, except for Permitted Encumbrances.

(c) Each of the Assignee Documents and the other documents contemplated thereby constitutes a legal, valid and binding obligation of the Assignee enforceable against the Assignee in accordance with its terms.

(d) The Facility is and will continue to be a "project" as such quoted term is defined in the Act. The Assignee will not take any action, or fail to take any action, which action or failure to act would cause the Facility not to constitute a "project" as such quoted term is defined in the Act.

(e) The Assignee hereby represents to the Agency that the Agency's involvement with the Facility will not result in the removal of an industrial or manufacturing plant from one area of the State to another area of the State or in the abandonment of one or more plants of the Facility occupant(s) located in the State, unless the Agency's involvement with the Facility (i) is reasonably necessary to discourage the Facility occupant(s) from removing such other plant or facility to a location outside the State, or (ii) is reasonably necessary to preserve the competitive position of the Facility occupant(s) in their respective industry.

ARTICLE III
ASSIGNMENT, ASSUMPTION AND AMENDMENT

Section 3.1 Effective Date, Assignment, Assumption and Amendment, Agency Certification, Consents.

(a) As used herein, the "Effective Date" shall mean August 13, 2025.

(b) Upon the Effective Date the Assignor hereby assigns to the Assignee all of its rights, title, interest, obligations, liabilities and duties (including its reversionary rights under the Original Lease Agreement) under the Assignor Documents (provided that with respect to any obligations, liabilities and duties, such assignment shall relate only to obligations, liabilities and duties arising on or after the Effective Date).

(c) On and after the Effective Date the Assignee hereby assumes all of the Assignor's rights, title, interest, obligations, liabilities and duties relating to the Facility to the extent first arising on and after the Effective Date with respect to events first occurring on and after the Effective Date, including, but not limited to, all of its rights, title, interest, obligations, liabilities and duties (provided that with respect to any obligations, liabilities and duties, such assumption shall relate only to obligations, liabilities and duties arising on or after the Effective Date with respect to events first occurring on and after the Effective Date) under Assignor Documents (including its reversionary rights under the Original Lease Agreement.

(d) The Agency, the Assignor and the Assignee acknowledge that a Memorandum of the Assignment of Company Lease, and a Memorandum of the Assignment of Lease Agreement will each be executed by the Agency, the Assignor and the Assignee and delivered to the Suffolk County Clerk's office to effectuate the assignment and assumption of the Original Company Lease and the Original Lease Agreement.

Section 3.2 Consent by Agency. In accordance with Section 9.3 of the Lease Agreement, the Agency hereby consents to the assignment by the Assignor to the Assignee pursuant to Section 3.1(b) above and the assumption by the Assignee pursuant to Section 3.1(c) above, and otherwise subject to the terms, conditions and limitations described

herein. Furthermore, the Agency hereby consents to the sale and transfer of the Land and Improvements by and from the Assignor to the Assignee.

ARTICLE IV
RELEASE

Section 4.1 Release of the Assignor by the Agency.

(a) On and after the Effective Date, but only upon receipt of an opinion of counsel to the Assignee that this Assignment, Assumption and Amendment Agreement is duly authorized, executed and delivered by the Assignee, the receipt of which is hereby confirmed, the Agency hereby releases the Assignor from all of its obligations, liabilities and duties relating to the Facility, including, but not limited to, all of its rights, title, interest, obligation, liabilities and duties under the Assignor Documents.

(b) Notwithstanding anything herein to the contrary, Assignor is hereby not released from its obligations, liabilities or duties under the Original Company Lease, the Original Lease Agreement, the Original PILOT Agreement, the Original Recapture Agreement, the Original Environmental Compliance and Indemnification Agreement, arising prior to the Effective Date (the "**Prior Obligations**"), including, without limiting the generality of the foregoing, the obligations of the Assignor to indemnify and defend the Agency and to hold harmless the Agency under the Assignor Documents irrespective of whether a particular cause of action in connection with such Prior Obligations was commenced or commences before or after the Effective Date.

ARTICLE V
INDEMNIFICATION

Section 5.1 Assignee's Indemnification of Agency. The Assignee shall and does indemnify the Agency against, and agrees to defend and hold the Agency harmless from, all liabilities, obligations, actions, suits, proceedings or claims and all costs and expenses (including, without limitation, reasonable attorneys' fees) incurred in connection with the Original Company Lease, the Original Lease Agreement, the Original PILOT Agreement, the Original Recapture Agreement, and the Original Environmental Compliance and Indemnification Agreement, first arising on and after the Effective Date except Prior Obligations. In addition, the Assignee shall and does indemnify the Agency and, agrees to defend and hold the Agency harmless from any of the Assignee's obligations to indemnify and hold harmless the Agency under Section 8.2 of the Original Lease Agreement, first arising on and after the Effective Date except Prior Obligations.

Section 5.2 Assignor's Indemnification of Agency. The Assignor shall and does indemnify the Agency against, and agrees to defend and hold the Agency harmless from, all liabilities, obligations, actions, suits, proceedings or claims and all costs and expenses (including, without limitation, reasonable attorneys' fees) incurred in connection with the Assignor Documents, arising prior to the Effective Date, in addition to any other Prior Obligations.

ARTICLE VI
AMENDMENT AND MODIFICATION OF COMPANY LEASE, LEASE AGREEMENT, THE PILOT AGREEMENT, THE RECAPTURE AGREEMENT AND THE ENVIRONMENTAL COMPLIANCE AND INDEMNIFICATION AGREEMENT

Section 6.1 Amendment and Modification of Company Lease Agreement. The Assignee and the Agency agree that the Company Lease is amended and modified as of the Effective Date as follows:

(a) The Company Lease Agreement is hereby amended and modified in all respects to reflect that the Agency is now leasing the Facility from the Assignee as defined herein. Accordingly, all references in the Lease Agreement to the "Company" are hereby amended and modified to reflect the following definition:

> "Company" VTR BRTL HOLTSVILLE, LLC, a limited liability company duly organized and validly existing under the laws of the State of Delaware and authorized to transact business in the State of New York, and its successors and assigns.

(b) Any notices required to be delivered to the Company pursuant to the terms of the Company Lease shall be delivered as provided in Section 7.1 hereof.

Section 6.2 Amendment and Modification of Lease Agreement. The Assignee and the Agency agree that the Lease Agreement is amended and modified as of the Effective Date as follows:

(a) The Lease Agreement is hereby amended and modified in all respects to reflect that the Agency is now leasing the Facility to the Assignee as defined herein. Accordingly, all references in the Lease Agreement to the "Company" are hereby amended and modified to reflect the following definition:

> "Company" VTR BRTL HOLTSVILLE, LLC, a limited liability company duly organized and validly existing under the laws of the State of Delaware and authorized to transact business in the State of New York, and its successors and assigns.

(b) The Agency and the Assignee mutually agree that the Lease Agreement shall be further amended as follows:

(i) Section 2.2(c) shall be amended and restated in its entirety to read as follows:

> (c) The Facility and the operation of the Facility will conform in all material respects with all applicable zoning, planning, building and Environmental Laws, ordinances, rules and regulations of governmental authorities having jurisdiction over the Facility. Under

penalty of perjury, the Company certifies that it is in substantial compliance with all local, state and federal tax, worker protection and environmental laws, rules and regulations applicable to the Facility. The Company shall defend, indemnify and hold harmless the Agency from any liability, including reasonable attorneys' fees, resulting from any failure by the Company to comply with the provisions of this subsection.

(ii) Section 8.6 shall be amended and restated in its entirety to read as follows:

Section 8.6 Agreement to File Annual Statements and Provide Information. The Company shall file with the New York State Department of Taxation and Finance (the "**NYSDTF**") an annual statement of the value of all sales and use tax exemptions claimed in connection with the Facility in compliance with Sections 874(8) of the New York State General Municipal Law (the "**GML**") as provided in Section 4.6(f) hereof. The Company shall submit a copy of such annual statement to the Agency at the time of filing with the NYSDTF. The Company shall also provide the Agency with the information necessary for the Agency to comply with Section 874(9) of the GML. Within ninety (90) days of the end of each calendar year, the Company shall provide the Agency with a certified statement and documentation (i) enumerating the FTE jobs, by category, retained and/or created at the Facility as a result of the Agency's financial assistance and (ii) indicating the fringe benefits and salary averages or ranges for such categories of FTE jobs created and/or retained. The Company further agrees to provide and certify or cause to be provided and certified such information concerning the Company, its finances, its operations, its employment and its affairs necessary to enable the Agency to make any report required by law, governmental regulation, including, without limitation, any reports required by the Act or the Public Authorities Accountability Act of 2005 and the Public Authorities Reform Act of 2009, each as amended from time to time, or any other reports required by the New York State Authority Budget Office or the Office of the State Comptroller or any of the Agency Documents or Company Documents. Such information shall be provided within thirty (30) days following written request from the Agency. The Company shall cause any and all sublessees at the Facility to comply with the requirements of this Section 8.6 by requiring each sublessee to enter into a tenant agency compliance agreement.

(iii) In accordance with the GML, the Lease Agreement is hereby amended to include the PILOT Agreement as attached hereto as Exhibit A as an exhibit thereto, as such PILOT Agreement has been amended hereby.

(iv) In accordance with the GML, the Lease Agreement is hereby amended to include the Recapture Agreement as attached hereto as Exhibit B as an exhibit thereto, as such Recapture Agreement has been amended hereby.

(c) Any notices required to be delivered to the Company pursuant to the terms of the Lease Agreement shall be delivered as provided in Section 7.1 hereof.

(d) The Lease Agreement, as amended as set forth herein and including the exhibits hereto, shall constitute a project agreement as described in Section 859-a(6) of the GML.

Section 6.3 Amendment and Modification of PILOT Agreement. The Assignee and the Agency agree that the PILOT Agreement shall be amended and modified as of the Effective Date as follows:

(a) The PILOT Agreement is hereby amended and modified in all respects to reflect that the Agency is now leasing the Facility to the Assignee as defined herein. Accordingly, all references in the PILOT Agreement to the "Company" are hereby amended and modified to reflect the following definition:

> "Company" VTR BRTL HOLTSVILLE, LLC, a limited liability company duly organized and validly existing under the laws of the State of Delaware and authorized to transact business in the State of New York, and its successors and assigns.

(b) Any notices required to be delivered to the Company pursuant to the terms of the PILOT Agreement shall be delivered as provided in Section 7.1 hereof.

Section 6.4 Amendment and Modification of Recapture Agreement. The Assignee and the Agency agree that the Recapture Agreement shall be amended and modified as of the Effective Date as follows:

(a) The Recapture Agreement is hereby amended and modified in all respects to reflect that the Agency is now leasing the Facility to the Assignee as defined herein. Accordingly, all references in the Recapture Agreement to the "Company" are hereby amended and modified to reflect the following definition:

> "Company" means VTR BRTL HOLTSVILLE, LLC, a limited liability company duly organized and validly existing under the laws of the State of Delaware and authorized to transact business in the State of New York, and its successors and assigns.

(b) Any notices required to be delivered to the Company pursuant to the terms of the Recapture Agreement shall be delivered as provided in Section 7.1 hereof.

Section 6.5 Amendment and Modification of Environmental Compliance and Indemnification Agreement. The Assignee and the Agency agree that the Environmental Compliance and Indemnification Agreement is amended and modified as of the Effective Date as follows:

(a) The Environmental Compliance and Indemnification Agreement is hereby amended and modified in all respects to reflect that the Agency is now leasing the Facility to the Assignee as defined herein. Accordingly, all references in the Environmental Compliance and Indemnification Agreement to the "Company" are hereby amended and modified to reflect the following definition:

> "Company" VTR BRTL HOLTSVILLE, LLC, a limited liability company duly organized and validly existing under the laws of the State of Delaware and authorized to transact business in the State of New York, and its successors and assigns.

(b) Any notices required to be delivered to the Company pursuant to the terms of the Environmental Compliance and Indemnification Agreement shall be delivered as provided in Section 7.1 hereof.

ARTICLE VII
MISCELLANEOUS

Section 7.1 Notices. All notices, certificates and other communications hereunder or under any other Assignee Document shall be either delivered personally or sent by certified mail, return receipt requested, or delivered by any national overnight express delivery service (in each case, postage or delivery charges paid by the party giving such communication), addressed as follows or to such other address as any party may specify in writing to the others:

To the Agency:

Town of Brookhaven Industrial Development Agency
1 Independence Hill, 2nd Floor
Farmingville, New York 11738
Attention: Chief Executive Officer

To the Assignee:

VTR BRTL HOLTSVILLE, LLC
500 North Hurstbourne Parkway, Suite 200
Louisville, Kentucky 40222
Attention:

With copy to:

Farrell Fritz, P.C.
400 RXR Plaza
Uniondale, New York 11556
Attention: Peter L. Curry, Esq.

To the Assignor:

HSRE-EB HOLTSVILLE, LLC
300 Jericho Turnpike, Suite 100
Jericho, New York 11753
Attention: Steven Krieger, Jan Burman and Craig Masheb

Notice by mail shall be effective when delivered but if not yet delivered shall be deemed effective at 12:00 p.m. on the Third Business Day after mailing with respect to certified mail and one Business Day after mailing with respect to overnight mail.

Section 7.2 Binding Effect. This Assignment, Assumption and Amendment Agreement shall inure to the benefit of and shall be binding upon the parties and their respective successors and assigns.

Section 7.3 Severability. In the event any provision of this Assignment, Assumption and Amendment Agreement shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

Section 7.4 Amendments, Changes and Modifications. This Assignment, Assumption and Amendment Agreement may not be amended, changed, modified, altered or terminated except in a writing executed by the parties hereto.

Section 7.5 Execution of Counterparts. This Assignment, Assumption and Amendment Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 7.6 Applicable Law. This Assignment, Assumption and Amendment Agreement shall be governed exclusively by the applicable laws of the State without regard or reference to its conflict of laws principles.

Section 7.7 Section Headings Not Controlling. The headings of the several Sections in this Assignment, Assumption and Amendment Agreement have been prepared for convenience of reference only and shall not control or affect the meaning of or be taken as an interpretation of any provision of this Assignment, Assumption and Amendment Agreement.

Section 7.8 Ratification of Documents. Except as otherwise amended and modified by this Assignment, Assumption and Amendment Agreement, the Assignor Documents and the Assignee Documents, each of the Original Company Lease, the Original Lease Agreement, the Original PILOT Agreement, the Original Recapture Agreement, and the Original Environmental Compliance and Indemnification Agreement, described herein are hereby ratified and confirmed and remain in full force and effect.

(Remainder of Page Intentionally Left Blank – Signature Pages Follow)

IN WITNESS WHEREOF, the Agency, the Assignor and the Assignee have caused this Assignment, Assumption and Amendment Agreement to be executed in their respective names by their duly authorized representatives, all as of the date first written above.

THE AGENCY:

TOWN OF BROOKHAVEN INDUSTRIAL DEVELOPMENT AGENCY

By: _____
Name: Lisa MG Mulligan
Title: Chief Executive Officer

STATE OF NEW YORK)
: ss
COUNTY OF SUFFOLK)

On the 11th day of August in the year 2025, before me, the undersigned, personally appeared **Lisa MG Mulligan**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument, and acknowledged to me that she executed the same in her capacity, and that by her signature on the instrument, the individual, or the person or entity on behalf of which the individual acted, executed the instrument.

_____
Notary Public

JOCELYN B. LINSE
NOTARY PUBLIC, STATE OF NEW YORK
NO. 01LI6351400
QUALIFIED IN SUFFOLK COUNTY
MY COMMISSION EXPIRES DECEMBER 5, 2028

ASSIGNOR:

HSRE-EB HOLTSVILLE, LLC a Delaware limited liability company

By: _____
Name: Steven Krieger
Title: Authorized Representative

STATE OF NEW YORK)
) ss.
COUNTY OF NASSAU)

On the 11 day of August in the year 2025, before me, the undersigned, a notary public in and for said state, personally appeared **Steven Krieger,** personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

JESSICA F. COLABELLA
Notary Public, State of New York
No. 01CC6137529
Qualified in Nassau County
Commission Expires November 28, 2025

_____
Notary Public

ASSIGNEE:

VTR BRTL HOLTSVILLE, LLC,
a Delaware limited liability company

By: _____
Name: Christian N. Cummings
Title: President

STATE OF ILLINOIS)
)ss.
COUNTY OF COOK)

On the 8th day of August, in the year 2025, before me, the undersigned, a notary public in and for said state, personally appeared **Christian N. Cummings**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

_____
Notary Public

OFFICIAL SEAL
WILLIAM JAMES SMITH
NOTARY PUBLIC, STATE OF ILLINOIS
My Commission Expires 11/18/25

EXHIBIT A

PILOT Agreement

Transcript Document No. 3

TOWN OF BROOKHAVEN INDUSTRIAL DEVELOPMENT AGENCY

(TOWN OF BROOKHAVEN, NEW YORK)

and

HSRE-EB HOLTSVILLE, LLC

PAYMENT-IN-LIEU-OF-TAX AGREEMENT

Town of Brookhaven Industrial Development Agency
(HSRE-EB Holtsville, LLC 2015 Facility)

Dated as of August 1, 2015

Town of Brookhaven, Sachem Central District, Suffolk County

Property Address: 2000 North Ocean Avenue, Farmingville, New York 11738

Tax Map No.: 0200-696.00-05.00-0013.003

PAYMENT-IN-LIEU-OF-TAX AGREEMENT

THIS PAYMENT-IN-LIEU-OF-TAX AGREEMENT, dated as of August 1, 2015 (this "**PILOT Agreement**"), is by and among HSRE-EB HOLTSVILLE, LLC, a limited liability company, organized and existing under the laws of the state of Delaware and authorized to transact business in the State of New York, having an office at 67 Clinton Road, Garden City, New York 11530 (the "**Company**") and the TOWN OF BROOKHAVEN INDUSTRIAL DEVELOPMENT AGENCY, a public benefit corporation of the State of New York, having its office at 1 Independence Hill, 3rd Floor, Farmingville, New York 11738 (the "**Agency**").

RECITALS:

WHEREAS, the Agency was created by Chapter 47 of the Laws of 1974 of the State of New York, as amended, pursuant to Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended (collectively, the "**Act**"); and

WHEREAS, the Agency has agreed to assist in (i) the acquisition of a parcel of land totaling approximately 5.89 acres located at 2000 North Ocean Avenue, Farmingville, Town of Brookhaven, County of Suffolk, New York (the "**Land**"), and (ii) the construction, equipping and furnishing of a four-story above-grade approximately 120,000 square foot building to be located thereon consisting of approximately 140 assisted living units and 150 beds, for use by elderly citizens in the community as a fully integrated residence including living, dining, housekeeping, personal laundry and transportation services (collectively, the "**Facility**"), all for use by the Company as an assisted living residential facility; and

WHEREAS, the Company has agreed with the Agency, on behalf of the Agency and as the Agency's agent, to construct, equip and furnish the Facility in accordance with the Plans and Specifications; and

WHEREAS, the Company has agreed to lease the Land and the Improvements to the Agency pursuant to the terms of a Company Lease Agreement, dated as of August 1, 2015 (the "**Company Lease**"), by and between the Company, as lessor, and the Agency, as lessee; and

WHEREAS, the Company has agreed to transfer title to the Facility Equipment to the Agency pursuant to a Bill of Sale, dated the Closing Date (the "**Bill of Sale**"); and

WHEREAS, the Agency has agreed to lease and sublease the Facility to the Company pursuant to the Lease Agreement, dated as of August 1, 2015 (the "**Lease Agreement**"), between the Agency, as lessor and sublessor, and the Company, as lessee and sublessee, such that a leasehold interest or title to the Facility will remain with the Agency throughout the Lease Term (as such term is defined in the Lease Agreement); and

WHEREAS, the Agency and the Company have agreed to enter into a Recapture Agreement, dated as of August 1, 2015 (the "**Recapture Agreement**"), pursuant to which the

Agency has the right to recapture certain economic benefits and assistance granted to the Company upon the terms and conditions set forth in the Recapture Agreement; and

WHEREAS, pursuant to Section 874(1) of the Act, the Agency is exempt from the payment of taxes and assessments imposed upon real property owned by it, or under its jurisdiction or control or supervision, other than special ad valorem levies, special assessments and service charges against real property located in the Town of Brookhaven (including any existing incorporated village or any village which may be incorporated after the date hereof, within which the Facility is or may be wholly or partially located) which are or may be imposed for special improvements or special district improvements; and

WHEREAS, the Agency and the Company deem it necessary and proper to enter into an agreement making provision for payments-in-lieu-of-taxes and such assessments by the Company to the Town of Brookhaven, any existing incorporated village or any village which may be incorporated after the date hereof, within which the Facility is or may be wholly or partially located, Sachem Central District, Suffolk County and appropriate special districts (hereinafter the "**Taxing Authorities**") in which any part of the Facility is or is to be located.

NOW, THEREFORE, in consideration of the foregoing and in consideration of the covenants herein contained, it is mutually agreed as follows:

1. (a) As long as the Lease Agreement is in effect, the Company agrees to make payments in lieu of all real estate taxes and assessments (in addition to paying all special ad valorem levies, special assessments or Special District Taxes and service charges against real property located in the Town of Brookhaven, Sachem Central District, Suffolk, New York (including any existing incorporated village or any village which may be incorporated after the date hereof, within which the Facility is or may be wholly or partially located) which are or may be imposed for special improvements or special district improvements) which would be levied upon or with respect to the Facility if the Facility were owned by the Company exclusive of the Agency's leasehold interest therein (the "**Taxes on the Facility**"). The amounts of such payments are set forth herein.

(b) After the effective date of this PILOT Agreement and until the provisions of paragraph 1(c) become effective, the Company shall pay, as payments-in-lieu-of-taxes and assessments, one hundred percent (100%) of the taxes and assessments that would be levied upon the Facility by the respective Taxing Authorities.

(c) Commencing with the 2016/2017 tax year, the Company shall pay, as payments in lieu of taxes and assessments, the amounts set forth on Exhibit A attached hereto and made a part hereof.

(d) The Company shall pay, or cause to be paid, the amounts set forth in paragraphs 1(a) through (c) above, as applicable, after receipt of tax bills from the Agency or the Taxing Authorities, as the case may be. Failure to receive a tax bill shall not relieve the Company of its obligations to make all payments provided for hereunder. If, for any reason, the Company does not receive an appropriate tax bill, the Company shall have the responsibility and obligation to make all reasonable inquiries to the Taxing Authorities and to

have such a bill issued, and thereafter to make payment of the same no later than the due dates provided therein. Payments shall be made directly to the Taxing Authorities. Payments made after the due date(s) as set forth in the applicable tax bills shall accrue interest (and penalties) at the rates applicable to late payments of taxes for the respective Taxing Authorities and as further provided in the General Municipal Law, including Section 874(5) thereof, which currently provides for an initial penalty of five percent (5%) of the amount due and an additional penalty of one percent (1%) per month on payments more than one month delinquent. Anything contained in this paragraph (d) to the contrary notwithstanding, the Company shall have the obligation to make all annual payments required by this paragraph (other than payments of penalties, if any) in two equal semi-annual installments on or prior to January 10 and May 31 of each year of the Lease Term or on such other due dates as may be established from time to time during the Lease Term.

(e) During the term of this PILOT Agreement, the Company shall continue to pay all special ad valorem levies, special assessments and service charges levied against the Facility for special improvements or special district improvements.

(f) In the event that any structural addition shall be made to the building or buildings included in the Facility subsequent to the Completion Date, or any additional building or improvement shall be constructed on the real property described on Exhibit B hereto (such structural additions, buildings and improvements being referred to hereinafter as "**Additional Facilities**"), the Company agrees to make additional payments in lieu of taxes to the Taxing Authorities in amounts equal to the product of the then current ad valorem tax rates which would be levied upon or with respect to the Additional Facilities by the Taxing Authorities if the Additional Facilities were owned by the Company and not subject to a lease to the Agency times the assessment or assessments for the Additional Facilities established for that tax year by the Town of Brookhaven. All other provisions of this PILOT Agreement shall apply to this obligation for additional payments.

2. In the event that the Agency's leasehold interest in the Facility or any part thereof is terminated at such time in reference to any taxable status date as to make it impossible to place such Facility or part thereof on the tax rolls of the Town of Brookhaven, Sachem Central District, Suffolk County, any existing incorporated village or any village which may be incorporated after the date hereof, within which the Facility is or may be wholly or partially located, or appropriate special districts, as the case may be, by such taxable status date, the Company hereby agrees to pay, at the first time taxes or assessments are due following the taxable status date on which such Facility or part thereof is placed on the tax rolls, an amount equal to the taxes or assessments which would have been levied on such Facility or part thereof had it been on the tax rolls from the time the Agency's leasehold interest in the Facility was terminated until the date of the tax rolls following the taxable status date as of which such Facility or part thereof is placed on the tax rolls. There shall be deducted from such amount any amounts previously paid pursuant to this PILOT Agreement by the Agency or the Company to the respective Taxing Authorities relating to any period of time after the date of termination of the Lease Agreement. The provisions of this paragraph 2 shall survive the termination or expiration of the Lease Agreement. Any rights the Company may have against its respective designees are separate and apart from the terms of this paragraph 2.

3. In the event the Facility or any part thereof is declared to be subject to taxation for taxes or assessments by an amendment to the Act or other legislative change or by a final judgment of a court of competent jurisdiction, the obligations of the Company hereunder shall, to such extent, be null and void.

4. In the event the Company shall enter into a subsequent PILOT agreement or agreements with respect to the Taxes on the Facility directly with any or all Taxing Authorities in the jurisdiction of which the Facility is located, the obligations of the Company hereunder, which are inconsistent with such future PILOT agreement or agreements, shall be superseded and shall, to such extent, be null and void.

5. As long as this PILOT Agreement is in effect, the Agency and the Company agree that (i) the Company shall be deemed to be the owner of the Facility and of the Additional Facilities for purposes of instituting, and shall have the right to institute, judicial review of an assessment of the real estate with respect to the Facility and the Additional Facilities pursuant to the provisions of Article 7 of the Real Property Tax Law or any other applicable law, as the same may be amended from time to time, and (ii) the Agency shall request the Assessor of the Town of Brookhaven, or any other assessor having jurisdiction to assess the Facility, to take into consideration the value of surrounding properties of like character when assessing the Facility. Notwithstanding the foregoing, in the event that the assessment of the real estate with respect to the Facility and the Additional Facilities is reduced as a result of any such judicial review so that such complaining party would be entitled to receive a refund or refunds of taxes paid to the respective Taxing Authorities, if such complaining party were the owner of the Facility and the Additional Facilities exclusive of the Agency's leasehold interest therein, such complaining party shall not be entitled to receive a refund or refunds of the payments-in-lieu-of-taxes paid pursuant to this PILOT Agreement or a reduction in the amounts payable pursuant to this PILOT Agreement. The Company shall deliver to the Agency copies of all notices, correspondence, claims, actions and/or proceedings brought by or against the Company in connection with any reassessment of the Facility, reduction of taxes with respect to the Facility or tax certiorari proceedings with respect to the Facility.

6. The Company, in recognition of the benefits provided under the terms of this PILOT Agreement, including, but not limited to, the payments in lieu of taxes set forth in Exhibit A hereto, and for as long as the Lease Agreement is in effect, expressly waives any rights it may have for any exemption under Section 485-b of the Real Property Tax Law or any other exemption under any other law or regulation (except, however, for the exemption provided by Title 1 of Article 18-A of the General Municipal Law) with respect to the Facility. The Company, however, reserves any such rights with respect to all special ad valorem levies, special assessments, or Special District Taxes and service charges levied against the Facility as referred to in paragraph 1(e) and the Additional Facilities as referred to in paragraph 1(f) and with respect to the assessment and/or exemption of the Additional Facilities.

7. Reserved.

8. Except as otherwise provided herein, any notice required to be given under this PILOT Agreement shall be deemed to have been duly given when delivered and shall be either delivered personally or sent by certified mail, return receipt requested, or delivered by any national overnight express delivery service (in each case, postage or delivery charges paid by the party giving such communication) addressed as follows or to such other address as any party may specify in writing to the other:

To the Agency:

Town of Brookhaven Industrial Development Agency
1 Independence Hill, 3rd Floor
Farmingville, New York 11738
Attention: Chief Executive Officer

With a copy to:

Town of Brookhaven, Town Attorney's Office
1 Independence Hill, 3rd Floor
Farmingville, New York 11738
Attention: Annette Eaderesto, Esq.

To the Company:

HSR-EB Holtsville, LLC
67 Clinton Road,
Garden City, New York 11530
Attention: Steven Krieger, Manager

With a copy to:

Harrison Street Real Estate Capital, LLC
71 S. Wacker Drive, Suite 3575
Chicago, Illinois 60606
Attention: Stephen Gordon

DLA Piper LLP (US)
203 North LaSalle Street, Suite 1900
Chicago, Illinois 60601
Attention: Jess Criz, Esq.

Farrell Fritz, P.C.
1320 RXR Plaza
West Tower
Uniondale, New York 11556-1320
Attention: Peter L. Curry, Esq.

Notice by mail shall be effective when delivered but if not yet delivered shall be deemed effective at 12:00 p.m. on the third Business Day after mailing with respect to certified mail, return receipt requested, and one Business Day after mailing with respect to overnight mail.

9. Failure by the Agency in any instance to insist upon the strict performance of any one or more of the obligations of the Company under this PILOT Agreement, or to exercise any election herein contained, shall in no manner be or be deemed to be a waiver by the Agency of any of the Company's defaults or breaches hereunder or of any of the rights and remedies of the Agency by reason of such defaults or breaches, or a waiver or relinquishment of any or all of the Company's obligations hereunder. No waiver, amendment, release or modification of this PILOT Agreement shall be established by conduct, custom or course of dealing. Further, no payment by the Company or receipt by the Agency of a lesser amount than or different manner from the correct amount or manner of payment due hereunder shall be deemed to be other than a payment on account, nor shall any endorsement or statement on any check or any letter accompanying any check or payment be deemed to effect or evidence an accord and satisfaction, and the Agency may accept any checks or payments as made without prejudice to the right to recover the balance or pursue any other remedy in this PILOT Agreement or otherwise provided at law or in equity.

10. This PILOT Agreement shall become effective immediately as of the date of execution hereof. All taxes, assessments, special assessments, service charges, special ad valorem levies or similar tax equivalents due or to become due based upon prior taxable status dates shall be paid by the Company when due. Upon termination of the Lease Agreement, this PILOT Agreement shall terminate.

11. Whenever the Company fails to comply with any provision of this PILOT Agreement, the Agency may, but shall not be obligated to, take whatever action at law or in equity may appear necessary or desirable to collect the amount then in default or to enforce the performance and observance of the obligations, agreements and covenants of the Company under this PILOT Agreement. The Agency agrees to notify the Company in writing of any failure by the Company to comply with any provision of this PILOT Agreement and shall provide the Company with the opportunity to cure such failure within thirty (30) days after receipt by the Company of such notice.

12. This PILOT Agreement shall be governed by and construed in accordance with the internal laws of the State of New York.

13. The Company agrees to hold the Agency harmless from and against any liability arising from any default by the Company in performing their respective obligations hereunder or any expense incurred under this PILOT Agreement, including any expenses of the Agency, including without limitation, reasonable attorneys' fees.

14. This PILOT Agreement may be modified only by a written instrument duly executed by the parties hereto.

15. This PILOT Agreement shall be binding upon and inure to the benefit of the parties and their respective successors, heirs, distributees and assigns.

16. Except as provided in paragraphs 3 and 4, if any provision of this PILOT Agreement and except for those contained in paragraph 1, shall for any reason be held or adjudged to be invalid or illegal or unenforceable by any court of competent jurisdiction, such provision so adjudged invalid, illegal or unenforceable shall be deemed separate, distinct and independent and the remainder of this PILOT Agreement shall be and remain in full force and effect and shall not be invalidated or rendered illegal or unenforceable or otherwise affected by such holding or adjudication.

17. The failure or breach by the Company and the Sublessee to pay amounts due and owing under this PILOT Agreement for a period of thirty (30) days following written notice or to promptly and fully perform any of its obligations hereunder for a period of thirty (30) days after notice shall constitute an Event of Default under this PILOT Agreement, whereupon the Agency may terminate this PILOT Agreement by written notice to the Company. Upon the occurrence and continuation of any Event of Default hereunder, this PILOT Agreement shall terminate and the Agency shall terminate the Lease Agreement pursuant to Section 10.2(a)(ii) thereof and subject to the provisions of the Recapture Agreement.

18. All capitalized terms used in this PILOT Agreement and not otherwise defined herein shall have the meanings assigned thereto in the Schedule of Definitions attached to the Lease Agreement, which definitions are incorporated herein and made a part hereof.

(Remainder of Page Intentionally Left Blank – Signature Page Follows)

IN WITNESS WHEREOF, the parties hereto have executed this PILOT Agreement as of the date first written above.

HSRE-EB HOLTSVILLE, LLC,
a Delaware limited liability company

By: _____
Name: Steven Krieger
Title: Authorized Signatory

TOWN OF BROOKHAVEN INDUSTRIAL DEVELOPMENT AGENCY

By: _____
Name: Lisa MG Mulligan
Title: Chief Executive Officer

EXHIBIT A

Schedule of payments-in-lieu-of-taxes: Town of Brookhaven, (including any existing incorporated village and any village which may be incorporated after the date hereof, within which the Facility is wholly or partially located), Sachem Central District, Suffolk County and Appropriate Special Districts

Year	Tax Year	Payment
1.	2016/2017	$8,050.00
2.	2017/2018	8,050.00
3.	2018/2019	8,220.00
4.	2019/2020	8,380.00
5.	2020/2021	8,550.00
6.	2021/2022	8,720.00
7.	2022/2023	8,890.00
8.	2023/2024	9,070.00
9.	2024/2025	9,250.00
10.	2025/2026	9,440.00
11.	2026/2027	9,630.00
12.	2027/2028	9,820.00
13.	2028/2029 and thereafter	100% of full taxes and assessments on the Facility

EXHIBIT B

Legal Description of Real Property



Title No. 3020-733549
AMENDED 07/13/2015 (cmb) & 07/27/2015 (cmb)

SCHEDULE "A"

ALL THAT CERTAIN PLOT PIECE OR PARCEL OF LAND, SITUATE, LYING AND BEING AT HOLTSVILLE, THE TOWN OF BROOKHAVEN, COUNTY OF SUFFOLK AND STATE OF NEW YORK, KNOWN AND DESIGNATED AS PARCEL 2 ON A CERTAIN MISCELLANEOUS MAP FILED FEBRUARY 10, 2000, AS MISCELLANEOUS MAP NO. A491, IN THE OFFICE OF THE CLERK OF SUFFOLK COUNTY, BEING MORE PARTICULARLY BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE NORTHERLY SIDE OF EXPRESSWAY DRIVE NORTH, SAID POINT BEING DISTANT 414.64 FEET AS MEASURED WESTERLY ALONG THE NORTHERLY SIDE OF EXPRESSWAY DRIVE NORTH FROM THE EXTREME WESTERLY END OF A CURVE CONNECTING THE NORTHERLY SIDE OF EXPRESSWAY DRIVE NORTH WITH THE WESTERLY SIDE OF NORTH OCEAN AVENUE (C.R. 83);

RUNNING THENCE ALONG AN ARC OF A CURVE BEARING TO THE LEFT WITH A RADIUS OF 20200.00 FEET, A DISTANCE OF 111.77 FEET;

THENCE NORTH 06° 18' 49" WEST, 1.00 FEET;

THENCE ALONG AN ARC OF A CURVE BEARING TO THE LEFT WITH A RADIUS OF 20201.00 FEET, A DISTANCE OF 228.75 FEET;

THENCE SOUTH 83° 02' 15" WEST, 80.69 FEET;

THENCE SOUTH 06° 57' 45" EAST, 1.00 FEET;

THENCE SOUTH 83° 02' 15" WEST, 75.70 FEET;

THENCE NORTH 07° 00' 53" WEST, 107.07 FEET;

THENCE NORTH 36° 05' 24" EAST, 227.34 FEET;

THENCE NORTH 07° 00' 53" WEST, 50.46 FEET;

THENCE NORTH 82° 59' 07" EAST, 180.45 FEET;

THENCE NORTH 07° 00' 53" WEST, 318.91 FEET;

THENCE NORTH 82° 59' 07" EAST, 261.71 FEET;

THENCE SOUTH 07° 00' 53" EAST, 18.25 FEET;

THENCE ALONG AN ARC OF A CURVE BEARING TO THE RIGHT WITH A RADIUS OF 150.00 FEET, A DISTANCE OF 160.85 FEET (SURVEY) 160.86 FEET (FILED MAP);

THENCE SOUTH 07° 00' 53" EAST, 115.00 FEET;

THENCE ALONG AN ARC OF A CURVE BEARING TO THE RIGHT WITH A RADIUS OF 150.00 FEET, A DISTANCE OF 235.62 FEET;

CONTINUED...



TITLE NO. 3020-733549
SCHEDULE "A" CONTINUED

THENCE SOUTH 82° 59' 07" WEST, 28.92 FEET;

THENCE SOUTH 07° 00' 53" EAST, 230.74 FEET TO THE NORTHERLY SIDE OF EXPRESSWAY DRIVE NORTH AT THE POINT OR PLACE OF BEGINNING.

TOGETHER WITH THE BENEFITS OF THAT CERTAIN INGRESS AND EGRESS AGREEMENT CONTAINED IN DECLARATION OF COVENANTS AND RESTRICTIONS MADE BY FARMINGVILLE ASSOCIATES DATED 3/27/1996, RECORDED ON 5/1/1996 IN LIBER 11771 CP 983.

THE policy to be issued under this report will insure the title to such buildings and improvements erected on the premises, which by law constitute real property.

FOR CONVEYANCING ONLY: TOGETHER with all the right, title and interest of the party of the first part, of in and to the land lying in the street in front of and adjoining said premises.

NIXON PEABODY

NIXON PEABODY LLP
ATTORNEYS AT LAW

NIXONPEABODY.COM
@NIXONPEABODYLLP

Elizabeth A. Wood
Paralegal
T 585-263-1391
F 866-630-4139
ewood@nixonpeabody.com

Nixon Peabody LLP
1300 Clinton Square
Rochester, NY 14604-1792
585-263-1000

August 14, 2015

VIA CERTIFIED MAIL
RETURN RECEIPT REQUESTED

James Ryan, Sole Assessor
Town of Brookhaven
One Independence Hill
Farmingville, New York 11738

RE: Town of Brookhaven Industrial Development Agency ("**Agency**")
(HSRE-EB Holtsville, LLC 2015 Facility)

Dear Mr. Ryan:

Enclosed please find a completed Form RP-412-a Application for Real Property Tax Exemption, together with a copy of a Payment-in-Lieu-of-Tax Agreement (the "**PILOT Agreement**"), all with respect to the above-referenced straight-lease transaction which closed on August 11, 2015.

Also enclosed are copies of the Recapture Agreement and the Company Lease Agreement, each dated as of August 1, 2015. The Recapture Agreement and a memorandum of the Company Lease Agreement have been presented for recording in the Suffolk County Clerk's office.

Please contact our office if you should have any questions. Thank you.

Very truly yours,

Elizabeth Wood

Elizabeth A. Wood
Paralegal

Enclosures
cc: Attached Distribution List (w/encls.)

Distribution List

CERTIFIED MAIL
RETURN RECEIPT REQUESTED

Hon. Steven Bellone
Suffolk County Executive
H. Lee Dennison Building
100 Veterans Memorial Highway
P.O. Box 6100
Hauppauge, New York 11788-0099

Hon. Edward R. Romaine
Town Supervisor
Town of Brookhaven
One Independence Hill
Farmingville, New York 11738

Louis J. Marcoccia
Receiver of Taxes
One Independence Hill, Suite 110
Farmingville, New York 11738

James Nolan
Superintendent of Schools
Sachem Central School District
51 School Street
Ronkonkoma, New York 11779-2298

FIRST CLASS MAIL

Lisa MG Mulligan
Chief Executive Officer
Town of Brookhaven Industrial
Development Agency
One Independence Hill, 3rd Floor
Farmingville, New York 11738

Annette Eaderesto, Esq.
Town Attorney
Town of Brookhaven
One Independence Hill, 3rd Floor
Farmingville, New York 11738

SENDER: COMPLETE THIS SECTION

- Complete items 1, 2, and 3. Also complete item 4 if Restricted Delivery is desired.
- Print your name and address on the reverse so that we can return the card to you.
- Attach this card to the back of the mailpiece, or on the front if space permits.

1. Article Addressed to:

James Ryan, Sole Assessor
Town of Brookhaven
One Independence Hill
Farmingville, New York 11738

COMPLETE THIS SECTION ON DELIVERY

A. Signature: X Paul. Mowicke ☐ Agent ☐ Addressee

B. Received by (Printed Name): PAUL MOWICKI C. Date of Delivery: AUG 6

D. Is delivery address different from item 1? ☐ Yes
If YES, enter delivery address below: ☐ No

3. Service Type
☑ Certified Mail® ☐ Priority Mail Express™
☐ Registered ☐ Return Receipt for Merchandise
☐ Insured Mail ☐ Collect on Delivery

4. Restricted Delivery? (Extra Fee) ☐ Yes

2. Article Number (Transfer from service label): 7012 3460 0003 4068 1351

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Certified Fee	3.45
Return Receipt Fee (Endorsement Required)	2.80
Restricted Delivery Fee (Endorsement Required)	
Total Postage & Fees	$ 8.77

070236-643

Postmark Here

Sent To: James Ryan, Sole Assessor
Street, Apt. No.; or PO Box No.: Town of Brookhaven, One Independence Hill
City, State, ZIP+4: Farmingville, New York 11738

PS Form 3800, August 2006 See Reverse for Instructions

7012 3460 0003 4068 1351

SENDER: COMPLETE THIS SECTION

- Complete items 1, 2, and 3. Also complete item 4 if Restricted Delivery is desired.
- Print your name and address on the reverse so we can return the card to you.
- Attach this card to the back of the mailpiece, or on the front if space permits.

1. Article Addressed to:

Hon. Edward R. Romaine
Town Supervisor
Town of Brookhaven
One Independence Hill
Farmingville, New York 11738

COMPLETE THIS SECTION ON DELIVERY

A. Signature: X Paul. Mowicke ☐ Agent ☐ Addressee

B. Received by (Printed Name): PAUL MOWICKI C. Date of Delivery: AUG 6

D. Is delivery address different from item 1? ☐ Yes
If YES, enter delivery address below: ☐ No

3. Service Type
☑ Certified Mail® ☐ Priority Mail Express™
☐ Registered ☐ Return Receipt for Merchandise
☐ Insured Mail ☐ Collect on Delivery

4. Restricted Delivery? (Extra Fee) ☐ Yes

2. Article Number (Transfer from service label): 7012 3460 0003 4068 1375

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Postage	$ 2.52
Certified Fee	3.45
Return Receipt Fee (Endorsement Required)	2.80
Restricted Delivery Fee (Endorsement Required)	
Total Postage & Fees	$ 8.77

070236-643

Postmark Here

Rachael

Sent To: Hon. Edward R. Romaine
Street, Apt. No.; or PO Box No.: Town Supervisor, Town of Brookhaven
City, State, ZIP+4: One Independence Hill, Farmingville, New York 11738

PS Form 3800, August 2006 See Reverse for Instructions

7012 3460 0003 4068 1375

SENDER: COMPLETE THIS SECTION

- Complete items 1, 2, and 3. Also complete item 4 if Restricted Delivery is desired.
- Print your name and address on the reverse so that we can return the card to you.
- Attach this card to the back of the mailpiece, or on the front if space permits.

1. Article Addressed to:

James Nolan
Superintendent of Schools
Sachem Central School District
51 School Street
Ronkonkoma, New York 11779-2298

COMPLETE THIS SECTION ON DELIVERY

A. Signature: X ☐ Agent ☐ Addressee

B. Received by (Printed Name): FRANK MORGAN C. Date of Delivery: AUG 10 2015

D. Is delivery address different from item 1? ☐ Yes
If YES, enter delivery address below: ☐ No

3. Service Type
☑ Certified Mail® ☐ Priority Mail Express™
☐ Registered ☐ Return Receipt for Merchandise
☐ Insured Mail ☐ Collect on Delivery

4. Restricted Delivery? (Extra Fee) ☐ Yes

2. Article Number (Transfer from service label): 7012 3460 0003 4068 1337

PS Form 3811, July 2013 Domestic Return Receipt Rachael

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Postage	$ 2.52
Certified Fee	3.45
Return Receipt Fee (Endorsement Required)	2.80
Restricted Delivery Fee (Endorsement Required)	
Total Postage & Fees	$ 8.77

070236-643

Postmark Here

Rachael

Sent To: James Nolan
Street, Apt. No.; or PO Box No.: Superintendent of Schools, Sachem Central School District
City, State, ZIP+4: 51 School Street, Ronkonkoma, New York 11779-2298

PS Form 3800, August 2006 See Reverse for Instructions

7012 3460 0003 4068 1337

SENDER: COMPLETE THIS SECTION

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- Print your name and address on the reverse so that we can return the card to you.
- Attach this card to the back of the mailpiece, or on the front if space permits.

1. Article Addressed to:

Louis J. Marcoccia
Receiver of Taxes
One Independence Hill, Suite 110
Farmingville, New York 11738

COMPLETE THIS SECTION ON DELIVERY

A. Signature
X Paul J. Marcoccia ☐ Agent ☐ Addressee

B. Received by (Printed Name) PAUL J. MARCOCCIA C. Date of Delivery 6/21

D. Is delivery address different from item 1? ☐ Yes
If YES, enter delivery address below: ☐ No

3. Service Type
☑ Certified Mail® ☐ Priority Mail Express™
☐ Registered ☐ Return Receipt for Merchandise
☐ Insured Mail ☐ Collect on Delivery

4. Restricted Delivery? (Extra Fee) ☐ Yes

2. Article Number (Transfer from service label) 7012 3460 0003 4068 1368

PS Form 3811, July 2013 Domestic Return Receipt Rachael

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Postage	$ 2.52
Certified Fee	3.45
Return Receipt Fee (Endorsement Required)	2.80
Restricted Delivery Fee (Endorsement Required)	
Total Postage & Fees	$ 8.77

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Postmark Here

Rachael

Sent To: Louis J. Marcoccia
Receiver of Taxes
Street, Apt. No.; or PO Box No.: One Independence Hill, Suite 110
City, State, ZIP+4: Farmingville, New York 11738

PS Form 3800, August 2006 See Reverse for Instructions

SENDER: COMPLETE THIS SECTION

- Complete items 1, 2, and 3. Also complete item 4 if Restricted Delivery is desired.
- Print your name and address on the reverse so that we can return the card to you.
- Attach this card to the back of the mailpiece, or on the front if space permits.

1. Article Addressed to:

Hon. Steven Bellone
Suffolk County Executive
H. Lee Dennison Building
100 Veterans Memorial Highway
P.O. Box 6100
Hauppauge, New York 11788-0099

COMPLETE THIS SECTION ON DELIVERY

A. Signature
X ☐ Agent ☐ Addressee

B. Received by (Printed Name) C. Date of Delivery AUG 18 2013

D. Is delivery address different from item 1? ☐ Yes
If YES, enter delivery address below: ☐ No

3. Service Type
☐ Certified Mail® ☐ Priority Mail Express™
☐ Registered ☐ Return Receipt for Merchandise
☐ Insured Mail ☐ Collect on Delivery

4. Restricted Delivery? (Extra Fee) ☐ Yes

2. Article Number (Transfer from service label) 7012 3460 0003 4068 1344

PS Form 3811, July 2013 Domestic Return Receipt Rachael

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Postage	$ 2.52
Certified Fee	3.45
Return Receipt Fee (Endorsement Required)	2.80
Restricted Delivery Fee (Endorsement Required)	
Total Postage & Fees	$ 8.77

07023G-643

Postmark Here

Rachael

Sent To: Hon. Steven Bellone
Suffolk County Executive
Street, Apt. No.; or PO Box No.: H. Lee Dennison Building
100 Veterans Memorial Highway
City, State, ZIP+4: P.O. Box 6100

PS Form 3800, August [illegible] See Reverse for Instructions

NYS BOARD OF REAL PROPERTY SERVICES RP-412-a (1/95)

INDUSTRIAL DEVELOPMENT AGENCIES
APPLICATION FOR REAL PROPERTY TAX EXEMPTION
(Real Property Tax Law, Section 412-a and General Municipal Law, Section 874)

1. INDUSTRIAL DEVELOPMENT AGENCY (IDA)

Name Town of Brookhaven Industrial Development Agency
Street 1 Independence Hill, 3rd Floor
City Farmingville
Telephone no. Day (631) 451-6563
Evening (___)
Contact Lisa MG Mulligan
Title Chief Executive Officer

2. OCCUPANT (IF OTHER THAN IDA)
(If more than one occupant attach separate listing)

Name HSRE-EB Holtsville, LLC
Street 67 Clinton Road
City Garden City, NY
Telephone no. Day ___(516) 747-1200
Evening _(___)
Contact Steven Krieger
Title Manager

3. DESCRIPTION OF PARCEL

a. Assessment roll description (tax map no./roll year)
0200-696.00-05.00-0013.003

b. Street address 2000 North Ocean Avenue

c. City, Town or Village Farmingville

d. School District Sachem Central School District

e. County Suffolk

f. Current assessment unavailable

g. Deed to IDA (date recorded; liber and page)
N/A See #5e

4. GENERAL DESCRIPTION OF PROPERTY (if necessary, attach plans or specifications)

a. Brief description (include property use)
construction of a four-story above-grade building consisting of app 140 assisted living units and 150 beds, for use by elderly citizens in the community as a fully integrated residence including living, dining, housekeeping, personal laundry and transportation services

b. Type of construction N/A

c. Square footage app. 120,000 sq ft

d. Total cost app $

e. Date construction commenced unknown

f. Projected expiration of exemption (i.e. date when property is no longer possessed, controlled, supervised or under the jurisdiction of IDA)
11-30-2028

5. SUMMARIZE AGREEMENT (IF ANY) AND METHOD TO BE USED FOR PAYMENTS TO BE MADE TO MUNICIPALITY REGARDLESS OF STATUTORY EXEMPTION
(Attach copy of the agreement or extract of the terms relating to the project).

a. Formula for payment see attached "PILOT Agreement"

b. Projected expiration date of agreement November 30, 2028

c. Municipal corporations to which payments will be made

	Yes	No
County Suffolk	✔	☐
Town/City Farmingville	✔	☐
Village _____		
School District Sachem Central	✔	

d. Person or entity responsible for payment

Name Steven Krieger
Title Manager

Address 67 Clinton Road
Garden City, NY

Telephone 516-747-1200

e. Is the IDA the owner of the property? Yes/No (circle one)
If "No" identify owner and explain IDA rights or interest in an attached statement. The Agency acquired a leasehold interest in the property from a Company Lease, dated as of August 1, 2015.

6. Is the property receiving or has the property ever received any other exemption from real property taxation? (check one) Yes ✔ No

If yes, list the statutory exemption reference and assessment roll year on which granted:
exemption _____ assessment roll year _____

7. A copy of this application, including all attachments, has been mailed or delivered on 08/14/15 (date) to the chief executive official of each municipality within which the project is located as indicated in Item 3.

CERTIFICATION

I, Lisa MG Mulligan, (Name), Chief Executive Officer (Title) of Town of Brookhaven Industrial Development Agency (Organization) hereby certify that the information on this application and accompanying papers constitutes a true statement of facts.

August 11, 2015
Date

Lisa MG Mulligan
Signature

FOR USE BY ASSESSOR

1. Date application filed _____
2. Applicable taxable status date _____
3a. Agreement (or extract) date _____
3b. Projected exemption expiration (year) _____
4. Assessed valuation of parcel in first year of exemption $ _____
5. Special assessments and special as valorem levies for which the parcel is liable:

_____

_____

Date

Assessor's signature

EXHIBIT B

Recapture Agreement

Transcript Document No. 4

HSRE-EB HOLTSVILLE, LLC

To

TOWN OF BROOKHAVEN INDUSTRIAL DEVELOPMENT AGENCY
(TOWN OF BROOKHAVEN, NEW YORK)

RECAPTURE AGREEMENT

Dated as of August 1, 2015

Town of Brookhaven Industrial Development Agency
(HSRE-EB Holtsville, LLC 2015 Facility)

Property Address: 2000 North Ocean Avenue, Farmingville, New York 11738

Tax Map No.: 0200-696.00-05.00-0013.003

Record and return to:
Nixon Peabody LLP
1300 Clinton Square
Rochester, New York 14604
Attention: Jessica L. Paulin, Esq.

RECAPTURE AGREEMENT

THIS RECAPTURE AGREEMENT, made and entered into as of August 1, 2015 (this "**Recapture Agreement**"), is from HSRE-EB HOLTSVILLE, LLC, a limited liability company, organized and existing under the laws of the state of Delaware and authorized to transact business in the State of New York, having an office at 67 Clinton Road, Garden City, New York 11530 (the "**Company**"), to the TOWN OF BROOKHAVEN INDUSTRIAL DEVELOPMENT AGENCY, a public benefit corporation of the State of New York, having its office at 1 Independence Hill, 3rd Floor, Farmingville, New York 11738 (the "**Agency**").

RECITALS:

WHEREAS, Title 1 of Article 18-A of the General Municipal Law of the State of New York was duly enacted into law as Chapter 1030 of the Laws of 1969 of the State of New York; and

WHEREAS, the aforesaid act authorizes the creation of industrial development agencies for the Public Purposes of the State of New York (the "**State**"); and

WHEREAS, the aforesaid act further authorizes the creation of industrial development agencies for the benefit of the several counties, cities, villages and towns in the State and empowers such agencies, among other things, to acquire, reconstruct, construct, refurbish, equip, lease, sell and dispose of land and any building or other improvement, and all real and personal property, including but not limited to, machinery and equipment deemed necessary in connection therewith, whether now in existence or under construction, which shall be suitable for manufacturing, warehousing, research, commercial, recreation or industrial facilities, in order to advance job opportunities, health, general prosperity and the economic welfare of the people of the State and to improve their standard of living; and

WHEREAS, pursuant to and in accordance with the provisions of the aforesaid act, as amended, together with Chapter 358 of the Laws of 1970 of the State, as amended (collectively, the "**Act**"), the Agency was created and is empowered under the Act to undertake the providing, financing and leasing of the Facility defined below; and

WHEREAS, the Agency has agreed to assist in (i) the acquisition of a parcel of land totaling approximately 5.89 acres located at 2000 North Ocean Avenue, Farmingville, Town of Brookhaven, County of Suffolk, New York (the "**Land**"), and (ii) the construction, equipping and furnishing of a four-story above-grade approximately 120,000 square foot building to be located thereon consisting of approximately 140 assisted living units and 150 beds, for use by elderly citizens in the community as a fully integrated residence including living, dining, housekeeping, personal laundry and transportation services (collectively, the "**Facility**"), all for use by the Company as an assisted living residential facility; and

WHEREAS, the Company has agreed to lease the Land and the Improvements to the Agency pursuant to and in accordance with a certain Company Lease Agreement, dated as of August 1, 2015 (the "**Company Lease**"), by and between the Company and the Agency; and

WHEREAS, the Company has agreed to transfer to the Agency title to the Equipment pursuant to a Bill of Sale, dated the Closing Date (the "**Bill of Sale**"); and

WHEREAS, the Agency has agreed to sublease and lease the Facility to the Company pursuant to a certain Lease Agreement, dated as of August 1, 2015 (the "**Lease Agreement**"), by and between the Agency and the Company; and

WHEREAS, in order to define the Company's obligations regarding payments-in-lieu-of taxes with respect to the Facility, the Agency and the Company have agreed to enter into a Payment-in-Lieu-of-Tax Agreement, dated as of August 1, 2015 (the "**PILOT Agreement**"), by and between the Agency and the Company; and

WHEREAS, the Agency has conferred on the Company in connection with the acquisition, construction, equipping, furnishing, financing and leasing of the Facility certain benefits, tax exemptions and other financial assistance more particularly described in Section 1(c) hereof, consisting of, among other things, sales and use tax exemptions on the acquisition, construction, equipping and furnishing of the Facility and real property tax abatements (pursuant to the PILOT Agreement), and, if requested, mortgage recording tax exemptions; and

WHEREAS, the Agency requires, as a condition and as an inducement for it to enter into the transactions contemplated by the PILOT Agreement and the Lease Agreement, that the Company provide assurances with respect to the recapture of certain benefits granted under the PILOT Agreement, the Lease Agreement and the other Agency agreements on the terms herein set forth.

AGREEMENT

1. Recapture of Agency Benefits.

(a) It is understood and agreed by the parties hereto that the Agency is entering into the Lease Agreement and the PILOT Agreement in order to provide financial assistance to the Company for the Facility and to accomplish the Public Purposes of the Act. In consideration therefor, the Company hereby agrees as follows:

(i) If there shall occur a Recapture Event after August 11, 2015, but on or before December 31, 2019, the Company shall pay to the Agency, or to the State of New York, if so directed by the Agency (except as otherwise specified below) as a return of public benefits conferred by the Agency, one hundred percent (100%) of the Recaptured Benefits (as defined below);

(ii) If there shall occur a Recapture Event on or after January 1, 2020 but on or before December 31, 2021, the Company shall pay to the Agency, or to the State of New York, if so directed by the Agency (except as otherwise specified below) as a return of public benefits conferred by the Agency, seventy-five percent (75%) of the Recaptured Benefits;

(iii) If there shall occur a Recapture Event on or after January 1, 2022 but on or before December 31, 2023, the Company shall pay to the Agency, or to the State of New York, if so directed by the Agency (except as otherwise specified below) as a return of public benefits conferred by the Agency, fifty percent (50%) of the Recaptured Benefits;

(iv) If there shall occur a Recapture Event on or after January 1, 2024 but on or before December 31, 2025, the Company shall pay to the Agency, or to the State of New York, if so directed by the Agency (except as otherwise specified below) as a return of public benefits conferred by the Agency, twenty-five percent (25%) of the Recaptured Benefits; and

(v) If there shall occur a Recapture Event on or after January 1, 2026, the Company shall not be obligated to pay to the Agency, or to the State of New York, any of the Recaptured Benefits.

(b) The term "Recaptured Benefits" shall mean all direct monetary benefits, tax exemptions and abatements and other financial assistance received by the Company, if any, derived solely from the Agency's participation in the transaction contemplated by the PILOT Agreement and the Lease Agreement including, but not limited to, the amount equal to 100% of:

(i) any exemption from any applicable mortgage recording tax with respect to the Facility on mortgages granted by the Agency on the Facility at the request of the Company (the "**Mortgage Recording Tax Exemption**"); and

(ii) Sales Tax Exemption savings realized by or for the benefit of the Company, including any savings realized by any Agent pursuant to the Lease Agreement and each Sales Tax Agent Authorization Letter issued in connection with the Facility (the "**Sales Tax Savings**"); and

(iii) real property tax abatements granted under the PILOT Agreement, calculated as the difference between what the real estate taxes for the Facility would have been but for the existence of the PILOT Agreement and the PILOT payments actually made under the PILOT Agreement (the "**Real Property Tax Abatements**");

which Recaptured Benefits from time to time shall upon the occurrence of a Recapture Event in accordance with the provisions of Section 1(c) below and the declaration of a Recapture Event by notice from the Agency to the Company be payable directly to the Agency or the State of New York if so directed by the Agency.

(c) The term "**Recapture Event**" shall mean any of the following events:

(1) A material default by the Company under the PILOT Agreement (other than as described in clauses (d) or (e) below) which remains uncured beyond any applicable notice and/or grace period, if any, provided thereunder; or

(2) The occurrence and continuation of an Event of Default under the Lease Agreement (other than as described in clause (d) or (e) below) which remains uncured beyond any applicable notice and/or grace period, if any, provided thereunder; or

(3) The Facility shall cease to be a "project" within the meaning of the Act, as in effect on the Closing Date through the act or omission of the Company; or

(4) The sale of the Facility (excluding any sale, assignment or subletting provided for in Section 9.3 of the Lease Agreement) or closure of the Facility (other than a temporary closure for the purposes of renovation of the Facility) and/or departure of the Company from the Town of Brookhaven, except as due to casualty, condemnation or force majeure as provided below; or

(5) Failure of the Company to create or cause to be maintained the number of full time equivalent ("**FTE**") jobs at the Facility as defined in Section 8.13 of the Lease Agreement, which failure is not reflective of the business conditions of the Company or the subtenants of the Company, including without limitation loss of major sales, revenues, distribution or other adverse business developments and/or local, national or international economic conditions, trade issues or industry wide conditions; or

(6) Any significant and adverse deviations from the material information and data provided to the Agency in the Company's application for assistance which would constitute a significant diminution of the Company's activities in, or commitment to, the Town of Brookhaven, Suffolk County, New York; or

(7) The Company receives Sales Tax Savings in connection with the acquisition, construction and equipping of the Facility in excess of the Maximum Sales Tax Savings Amount; provided, however, that the foregoing shall constitute a Recapture Event with respect to the Sales Tax Savings in excess of the Maximum Sales Tax Savings Amount only. It is further provided that failure to repay such excess Sales Tax Savings within thirty (30) days shall constitute a Recapture Event with respect to all Recapture Benefits.

(d) Provided, however, if a Recapture Event has occurred due solely to the failure of the Company to create or cause to be maintained the number of FTEs at the Facility as provided in Section 8.13 of the Lease Agreement in any Tax Year but the Company has created or caused to be maintained at least 90% of such required number of FTEs for such Tax Year, then in lieu of recovering the Recaptured Benefits provided above, the Agency may, in its sole discretion, adjust the payments due under the PILOT Agreement on a pro rata basis so that the amount payable under the PILOT Agreement will be adjusted upward retroactively for such Tax Year by the same percentage as the percentage of FTEs that are below the required FTE level for such Tax Year. Such adjustments to the payments due under the PILOT Agreement may be made each Tax Year until such time as the Company has complied with the required number of FTEs pursuant to Section 8.13 of the Lease Agreement; or

(e) Furthermore, notwithstanding the foregoing, a Recapture Event shall not be deemed to have occurred if the Recapture Event shall have arisen as a result of (i) a "force

majeure" event (as more particularly defined in the Lease Agreement), (ii) a taking or condemnation by governmental authority of all or part of the Facility, (iii) the inability or failure of the Company after the Facility shall have been destroyed or damaged in whole or in part (such occurrence a "**Loss Event**") to rebuild, repair, restore or replace the Facility to substantially its condition prior to such Loss Event, which inability or failure shall have arisen in good faith on the part of the Company or any of its affiliates so long as the Company or any of its affiliates have diligently and in good faith using commercially reasonable efforts and after prudent decision making, pursued the rebuilding, repair, restoration or replacement of the Facility or part thereof, (iv) the period of any rebuilding, restoration or replacement after the occurrence of a Loss Event or (v) change in New York State licensing statutes or regulations after the date hereof which, after commercially reasonable effort by the Company to comply with such change, causes the Company to be denied an operating license as an assisted living facility, or for an existing license to be terminated; provided however, that any failure to comply with such change due to increased costs of compliance shall not constitute a commercially reasonable effort by the Company to comply.

(f) The Company covenants and agrees to furnish the Agency with written notification (i) within sixty (60) days of the end of each Tax Year the number of FTEs located at the Facility for such Tax Year, and (ii) within thirty (30) days of actual notice of any facts or circumstances which would likely lead to a Recapture Event or constitute a Recapture Event hereunder. The Agency shall notify the Company of the occurrence of a Recapture Event hereunder, which written notification shall set forth the terms of such Recapture Event.

(g) In the event any payment owing by the Company under this Section shall not be paid within 10 days' written notice by the Agency, such payment shall bear interest from the date of such demand at a rate equal to one percent (1%) plus the Prime Rate, but in no event at a rate higher than the maximum lawful prevailing rate, until the Company shall have made such payment in full, together with such accrued interest to the date of payment, to the Agency (except as otherwise specified above).

(h) The Agency shall be entitled to deduct all reasonable out of pocket expenses of the Agency, including without limitation, reasonable legal fees, incurred with the recovery of all amounts due under this Recapture Agreement, from amounts received by the Agency pursuant to this Recapture Agreement.

2. Obligations Unconditional.

(a) The obligations of the Company under this Recapture Agreement shall be absolute and unconditional and shall remain in full force and effect until the PILOT Agreement and the Lease Agreement have expired or been terminated in accordance with the terms thereof or the Lease Agreement has been assigned with the consent of the Agency, and such obligations shall not be affected, modified or impaired by any state of facts or the happening from time to time of any event, whether or not with notice to or the consent of the Company prior to termination in compliance with Article XI of the Lease Agreement. If the PILOT Agreement and the Lease Agreement have expired or have been terminated in

accordance with Article XI of the Lease Agreement, and no Event of Default under either Agreement shall have occurred or will occur due to such termination, no recapture of benefits shall be due hereunder.

(b) It is hereby expressly agreed that the Company's obligations under this Recapture Agreement are not limited in any manner, and the Company shall be liable for the payment of all recapture amounts with respect to the entire Facility.

(c) Reserved.

(d) The Company and the Agency hereby agree that the obligations and liabilities of the Company hereunder are the absolute and unconditional obligations and liabilities of the Company.

3. Condition to Reconveyance of Facility. The parties hereto agree that the Agency shall have no obligations to surrender its leasehold interest in the Facility to the Company pursuant to the Lease Agreement until all payments to the Agency and the Taxing Jurisdictions under Sections 5.3, 11.2 and 11.3 of the Lease Agreement, under the PILOT Agreement and hereunder have been paid in full. If such payments are not paid in full by the Company within ninety (90) days of the date when due and owing, then the Agency shall offer its interest in the Facility for sale pursuant to the Agency's Real Property Disposition Policy adopted pursuant to the Public Authorities Accountability Act, as amended.

4. Recordation of Recapture Agreement. The parties hereto agree that this Recapture Agreement shall be recorded as a lien against the Facility and as a covenant and restriction running with the Land until this Recapture Agreement has been discharged by the Agency. The lien of this Recapture Agreement shall be subordinate to the lien of any Mortgage to be placed against the Facility and to all modifications, amendments, renewals and extensions thereof, with respect to all amounts due to the Agency under the Recapture Agreement other than currently owing PILOT payments and the State Sales Tax Savings (as such term is defined in the Lease Agreement).

5. Terms Defined. All of the capitalized terms used in this Recapture Agreement and not otherwise defined herein shall have the meanings assigned thereto in the Schedule of Definitions attached to the Lease Agreement as Schedule A.

6. Directly or Indirectly. Where any provision in this Recapture Agreement refers to action to be taken by any Person, or which such Person is prohibited from taking, such provision shall be applicable whether such action is taken directly or indirectly by such Person.

7. Survival. All warranties, representations, and covenants made by the Company herein shall be deemed to have been relied upon by the Agency and shall survive the delivery of this Recapture Agreement to the Agency regardless of any investigation made by the Agency.

8. Binding Effect. This Recapture Agreement shall inure to the benefit of and be binding upon the successors and assigns of each of the parties.

9. Notices. All notices, certificates and other communications under this Recapture Agreement shall be in writing and shall be deemed given when delivered personally or when sent by certified mail, postage prepaid, return receipt requested, or delivered by any national overnight express delivery service (in each case, postage or delivery charges paid by the party giving such communication) addressed as follows or to such other address as any party may specify in writing to the other:

To the Agency

Town of Brookhaven Industrial Development Agency
1 Independence Hill, 3rd Floor
Farmingville, New York 11738
Attention: Chief Executive Officer

With a copy to:

Town of Brookhaven, Town Attorney's Office
1 Independence Hill, 3rd Floor
Farmingville, New York 11738
Attention: Annette Eaderesto, Esq.

To the Company:

HSRE-EB Holtsville, LLC
67 Clinton Road
Garden City, New York 11530
Attention: Steven Krieger, Manager

With a copy to:

Harrison Street Real Estate Capital, LLC
71 S. Wacker Drive, Suite 3575
Chicago, Illinois 60606
Attention: Stephen Gordon

DLA Piper LLP (US)
203 North LaSalle Street, Suite 1900
Chicago, Illinois 60601
Attention: Jess Criz, Esq.

Farrell Fritz, P.C.
1320 RXR Plaza
West Tower
Uniondale, New York 11556-1320
Attention: Peter L. Curry, Esq.

Notice by mail shall be effective when delivered but if not yet delivered shall be deemed effective at 12:00 p.m. on the third Business Day after mailing with respect to certified mail, return receipt requested, and one Business Day after mailing with respect to overnight mail.

10. Entire Understanding; Counterparts. This Recapture Agreement constitutes the entire agreement and supersedes all prior agreements and understandings, both written and oral, among the parties with respect to the subject matter hereof and may be executed simultaneously in several counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

11. Amendments. No amendment, change, modification, alteration or termination of this Recapture Agreement shall be made except in writing upon the written consent of the Company and the Agency.

12. Severability. The invalidity or unenforceability of any one or more phrases, sentences, clauses or sections in this Recapture Agreement or the application thereof shall not affect the validity or enforceability of the remaining portions of this Recapture Agreement or any part thereof.

13. Governing Law. This Recapture Agreement shall be governed by, and construed in accordance with, the laws of the State, without regard or reference to its conflict of laws principles.

14. Section Headings. The headings of the several Sections in this Recapture Agreement have been prepared for convenience of reference only and shall not control, affect the meaning of or be taken as an interpretation of any provision of this Recapture Agreement.

15. Waiver of Trial by Jury. The parties do hereby expressly waive all rights to trial by jury on any cause of action directly or indirectly involving the terms, covenants or conditions of the Recapture Agreement or any matters whatsoever arising out of or in any way connected with the Recapture Agreement.

(Remainder of Page Intentionally Left Blank – Signature Page Follows)

IN WITNESS WHEREOF, the Company has caused this Recapture Agreement to be duly executed and delivered as of the day and year first above written.

HSRE-EB HOLTSVILLE, LLC,
a Delaware limited liability company

By: _____
Name: Steven Krieger
Title: Authorized Signatory

ACCEPTED:

TOWN OF BROOKHAVEN INDUSTRIAL DEVELOPMENT AGENCY

By: Lisa MG Mulligan
Name: Lisa MG Mulligan
Title: Chief Executive Officer

STATE OF NEW YORK)
: SS:
COUNTY OF NASSAU)

On the 11th day of August in the year 2015 before me, the undersigned, personally appeared **Steven Krieger**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the within instrument, the individual, or the person or entity on behalf of which the individual acted, executed the instrument.

Notary Public

KENNETH R. WONG
Notary Public, State of New York
No. 01WO4967932
Qualified in New York County
Commission Expires 06-11-18

STATE OF NEW YORK)
: SS:
COUNTY OF NASSAU)

On the 11th day of August in the year 2015, before me, the undersigned, personally appeared **Lisa MG Mulligan**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her capacity, and that by her signature on the within instrument, the individual, or the person or entity on behalf of which the individual acted, executed the instrument.

Notary Public

KENNETH R. WONG
Notary Public, State of New York
No. 01WO4967932
Qualified in New York County
Commission Expires 06-11-18

EXHIBIT A

LEGAL DESCRIPTION OF REAL PROPERTY



Title No. 3020-733549
AMENDED 07/13/2015 (cmb) & 07/27/2015 (cmb)

SCHEDULE "A"

ALL THAT CERTAIN PLOT PIECE OR PARCEL OF LAND, SITUATE, LYING AND BEING AT HOLTSVILLE, THE TOWN OF BROOKHAVEN, COUNTY OF SUFFOLK AND STATE OF NEW YORK, KNOWN AND DESIGNATED AS PARCEL 2 ON A CERTAIN MISCELLANEOUS MAP FILED FEBRUARY 10, 2000, AS MISCELLANEOUS MAP NO. A491, IN THE OFFICE OF THE CLERK OF SUFFOLK COUNTY, BEING MORE PARTICULARLY BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE NORTHERLY SIDE OF EXPRESSWAY DRIVE NORTH, SAID POINT BEING DISTANT 414.64 FEET AS MEASURED WESTERLY ALONG THE NORTHERLY SIDE OF EXPRESSWAY DRIVE NORTH FROM THE EXTREME WESTERLY END OF A CURVE CONNECTING THE NORTHERLY SIDE OF EXPRESSWAY DRIVE NORTH WITH THE WESTERLY SIDE OF NORTH OCEAN AVENUE (C.R. 83);

RUNNING THENCE ALONG AN ARC OF A CURVE BEARING TO THE LEFT WITH A RADIUS OF 20200.00 FEET, A DISTANCE OF 111.77 FEET;

THENCE NORTH 06° 18' 49" WEST, 1.00 FEET;

THENCE ALONG AN ARC OF A CURVE BEARING TO THE LEFT WITH A RADIUS OF 20201.00 FEET, A DISTANCE OF 228.75 FEET;

THENCE SOUTH 83° 02' 15" WEST, 80.69 FEET;

THENCE SOUTH 06° 57' 45" EAST, 1.00 FEET;

THENCE SOUTH 83° 02' 15" WEST, 75.70 FEET;

THENCE NORTH 07° 00' 53" WEST, 107.07 FEET;

THENCE NORTH 36° 05' 24" EAST, 227.34 FEET;

THENCE NORTH 07° 00' 53" WEST, 50.46 FEET;

THENCE NORTH 82° 59' 07" EAST, 180.45 FEET;

THENCE NORTH 07° 00' 53" WEST, 318.91 FEET;

THENCE NORTH 82° 59' 07" EAST, 261.71 FEET;

THENCE SOUTH 07° 00' 53" EAST, 18.25 FEET;

THENCE ALONG AN ARC OF A CURVE BEARING TO THE RIGHT WITH A RADIUS OF 150.00 FEET, A DISTANCE OF 160.85 FEET (SURVEY) 160.86 FEET (FILED MAP);

THENCE SOUTH 07° 00' 53" EAST, 115.00 FEET;

THENCE ALONG AN ARC OF A CURVE BEARING TO THE RIGHT WITH A RADIUS OF 150.00 FEET, A DISTANCE OF 235.62 FEET;

CONTINUED...

TITLE NO. 3020-733549
SCHEDULE "A" CONTINUED

THENCE SOUTH 82° 59' 07" WEST, 28.92 FEET;

THENCE SOUTH 07° 00' 53" EAST, 230.74 FEET TO THE NORTHERLY SIDE OF EXPRESSWAY DRIVE NORTH AT THE POINT OR PLACE OF BEGINNING.

TOGETHER WITH THE BENEFITS OF THAT CERTAIN INGRESS AND EGRESS AGREEMENT CONTAINED IN DECLARATION OF COVENANTS AND RESTRICTIONS MADE BY FARMINGVILLE ASSOCIATES DATED 3/27/1996, RECORDED ON 5/1/1996 IN LIBER 11771 CP 983.

THE policy to be issued under this report will insure the title to such buildings and improvements erected on the premises, which by law constitute real property.

FOR CONVEYANCING ONLY: TOGETHER with all the right, title and interest of the party of the first part, of in and to the land lying in the street in front of and adjoining said premises.

NIXON PEABODY

Attorneys at Law
nixonpeabody.com
@NixonPeabodyLLP

Elizabeth A. Wood
Senior Paralegal
T 585-263-1211
ewood@nixonpeabody.com

Nixon Peabody LLP
211 High Point Drive, Suite 100
Victor, New York 14564

August 14, 2025

VIA FEDERAL EXPRESS

Jean Ryan, Sr. Title Officer
BSD Land Services, LLC
515 Rockaway Avenue
Valley Stream, New York 11581

Re: Title No. BSD-015989

Town of Brookhaven Industrial Development Agency
Assignment of HSRE-EB Holtsville, LLC 2015 Facility

Property Address: 5535 Expressway Drive North, Holtsville, New York 11742
Tax Map Number: 0200-696.00-05.00-001.003

Dear Jean:

Our office in transaction counsel to the Town of Brookhaven Industrial Development Agency (the "**Agency**") in connection with the above-referenced transaction. It is our understanding that your office will in record (or file) or cause the recording or filing, as appropriate in the office of the Clerk of Suffolk County, the following documents:

1. Assignment and Assumption of Company Lease (between HSRE-EB Holtsville, LLC (the "**Original Company**" and VTR BRTL Holtsville, LLC (the "**Company**") and consented to by the Agency, together with Form TP-584* (and a copy of the Assignment, Assumption and Amendment Agreement, dated August 13, 2025 – the copy of the Assignment, Assumption and Amendment Agreement is being provided *for presentation purposes only*, it is **not** to be recorded).

2. Assignment and Assumption of Lease and Project Agreement (between the Original Company and the Company and consented to by the Agency, together with Form TP-584* and a copy of the Assignment, Assumption and Amendment Agreement, dated August 13, 2025 (the copy of the Assignment, Assumption and Amendment Agreement is being provided *for presentation purposes only*, it is **not** to be recorded).

- Note the Agency's signature pages to the TP-584's will arrive under separate cover.

The Agency requires that your office cause the enclosed items to be presented for recording in the Suffolk County Clerk's office within ten (10) days from closing.

Kindly sign below to indicate your receipt of this information and your willingness to act as escrow agent in accordance with the terms hereof. Thank you.

Very truly yours,

Beth Wood

Elizabeth A. Wood
Senior Paralegal

Accepted and agreed to this ___ day of August, 2025.

RECEIPT ACKNOWLEDGED
AND CONSENTED TO:

BSD Land Services, LLC

By: _____
Printed Name:

Please PDF a signed copy to Beth Wood at ewood@nixonpeabody.com

Town of Brookhaven Industrial Development Agency
(HSRE-EB Holtsville, LLC 2015 Facility) – 2025 Assignment

Distribution List

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AGENCY

Town of Brookhaven Industrial Development Agency
1 Independence Hill, 2nd Floor
Farmingville, New York 11738

Lisa MG Mulligan, Chief Executive Officer E-mail: lmulligan@brookhavenida.org

Jocelyn Linse, Executive Assistant
Tel: 631-629-6936 E-mail: jlinse@brookhavenida.org

AGENCY'S COUNSEL

Town of Brookhaven
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Annette Eaderesto, Esq.
Tel: 631-451-6501 E-mail: Annette@eaderestolaw.com

Marie Maag E-mail: Marie@eaderestolaw.com

COMPANY ("ASSIGNEE")

VTR BRTL Holtsville, LLC
c/o Ventas Healthcare Realty, LLC
c/o Ventas, Inc.
300 LaSalle Drive, Suite 1600
Chicago, Illinois 60654

Christian N. Cummings, President
Tel: 502-357-9039 E-mail: ccummings@ventasreit.com

COMPANY'S COUNSEL

Farrell Fritz, P.C.
400 RXR Plaza
Uniondale, New York 11556

Peter Curry, Esq.
Tel: 516-227-0698 E-mail: pcurry@farrellfritz.com

ORIGINAL COMPANY ("ASSIGNOR")

HSRE-EB Mount Sinai, LLC
67 Clinton Road
Garden City, New York 11530

Steven Krieger, Authorized Signatory
Tel: 516-747-1200 E-mail: steven@engelburman.com

ORIGINAL COMPANY'S COUNSEL

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400 RXR Plaza
Uniondale, New York 11556

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