NOTICE OF PROPOSED SETTLEMENT OF CLASS ACTION, SETTLEMENT HEARING AND RIGHT TO APPEAR, AND APPLICATION OF PLAINTIFFS' COUNSEL FOR AN AWARD OF FEES AND EXPENSES

TO: ALL INDIVIDUALS AND ENTITIES WHO RENTED DEREGULATED APARTMENTS IN THE BUILDING LOCATED AT 90 WASHINGTON STREET (THE "BUILDING") AT ANY TIME PRIOR TO JUNE 30, 2018, AND WHO RESIDED IN THE BUILDING AFTER JUNE 14, 2015.

PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY. *IF, AFTER REVIEWING THIS NOTICE, YOU HAVE QUESTIONS REGARDING THE NOTICE, THE AMOUNT TO WHICH YOU MAY BE ENTITLED, AND/OR THE AMOUNT OF YOUR RENT AFTER FINAL APPROVAL OF THE SETTLEMENT, YOU MAY CONTACT LEAD COUNSEL NEWMAN FERRARA AT 212-619-5400, OR VIA EMAIL AT RSACHAR@NFLLP.COM.*

THIS NOTICE RELATES TO A PROPOSED SETTLEMENT OF LITIGATION AND CONTAINS IMPORTANT INFORMATION REGARDING YOUR RIGHTS. YOUR RIGHTS WILL BE AFFECTED BY LEGAL PROCEEDINGS IN THIS LITIGATION. IF YOU TAKE NO ACTION AND THE COURT APPROVES THE PROPOSED SETTLEMENT, YOU WILL BE FOREVER BARRED FROM CONTESTING THE FAIRNESS, REASONABLENESS, OR ADEQUACY OF THE PROPOSED SETTLEMENT, OR FROM PURSUING ANY OF THE SETTLED CLAIMS.

AFTER REVIEWING THIS NOTICE, *YOU MAY FILE A CLAIM TO RECOVER ANY DAMAGES* FOR PAST RENT OVERCHARGES THAT YOU MAY BE ENTITLED TO RECEIVE UNDER THE SETTLEMENT, *BUT YOU MUST FOLLOW THE INSTRUCTIONS IN SECTION III BELOW AND IN THE ATTACHED CLAIM FORM.* FAILURE TO FOLLOW THOSE INSTRUCTIONS WITHIN THE TIMEFRAME REQUIRED COULD RESULT IN A WAIVER AND FORFEITURE OF YOUR DAMAGES AWARD.

I. PURPOSE OF THIS NOTICE

THIS NOTICE IS GIVEN pursuant to an Order (the "Preliminary Approval Order") of the New York State Supreme Court, New York County (the "Court") entered in the above-captioned class action (the "Action") brought on behalf of persons and entities who rented certain apartments (the "Units") at the Building. The purpose of this Notice is to inform you of the proposed settlement of the Action (the "Settlement"), and of a hearing (the "Settlement Hearing") to be held before the Honorable Lisa S. Headley in Supreme Court of the State of New York, County of New York, Part 17, 80 Centre Street, New York, New York 10013, at **10:30 a.m.** on **November 16, 2026**. The purpose of the Settlement Hearing is (i) to determine whether the proposed Settlement, as set forth in a Stipulation and Agreement of Settlement entered into by the parties to the Action and dated as of April 17, 2026 (the "Stipulation"), is fair, reasonable, adequate, in the best interests of the Class (defined below), is consistent with the New York Rent Stabilization Law ("RSL") and Rent Stabilization Code ("RSC"), and should be approved by the Court; (ii) to determine whether a judgment should be entered in the Action pursuant to the proposed Settlement that will, among other things, dismiss the Complaint (defined below) with prejudice and release the Released Claims (defined below); (iii) to consider the application of Plaintiffs' counsel for an award of attorneys' fees and expenses; and (iv) to consider such other matters as the Court may deem appropriate.

The Court has determined that the Action shall be maintained as a class action under New York Civil Practice Law and Rules ("CPLR") § 901 *et seq.*, consisting of all persons who were signatories of leases for units in the Building, who resided in an apartment in the Building prior to June 30, 2018 (the date the Building stopped receiving tax benefits pursuant to the 421-g Program), and June 14, 2015 (the statute of limitations cutoff).

This Notice describes the rights you may have under the Settlement and what steps you may take in relation to the Settlement.

If the Court approves the Settlement, the parties to the Action will ask the Court to enter an Order and Final Judgment (defined below) dismissing the Complaint with prejudice on the merits. You may review copies of the Stipulation, Preliminary Approval Order, and other pertinent documents by visiting 90WashingtonClassAction.com.

II. DESCRIPTION OF THE LITIGATION

On February 25, 2020, Plaintiff Chad Vignola filed a putative class action complaint ("Complaint") on behalf of current and former tenants of the Building (the "Class") challenging the rent stabilization status of the apartments at the Building. According to the allegations in the Complaint, certain tenants did not receive rent-stabilized leases and were charged rents in excess of the legal rent in violation of the Rent Stabilization Code and Rent Stabilization Laws. The Complaint alleges that the Building received tax abatements and/or exemptions pursuant to the New York City 421-g tax abatement program (the "421-g Program") under the New York Real Property Tax Law ("RPTL"). In 1993, the New York State Legislature enacted the Rent Regulation Reform Act, which permitted rent-stabilized apartments for which the legal rent was $2,000 per month or more and were either vacant or occupied by tenants with a combined annual income of greater than $250,000 per year to be removed from rent stabilization (the so-called "Luxury Deregulation Rule"). Certain Units in the Buildings were treated as deregulated pursuant to the Luxury Deregulation Rule. The Complaint alleges that this deregulation was improper because buildings receiving 421-g benefits were barred from luxury deregulation. The Complaint further alleges that tenants in buildings receiving 421-g benefits are entitled to a rider (the "421-g Rider") disclosing that the building is receiving 421-g benefits, and the date those benefits expire, and that, according to the 421-g Program's rules, failure to provide the 421-g Rider entitled tenants to rent-stabilized leases for as long as they (or their successors) occupy their units. As remedies, the Class sought: (a) monetary damages for the alleged overcharge of tenants in the Units ("Past Rent Claims"); and (b) a declaration that future rents were to be set at levels determined by the RSL and RSC ("Future Rent Claims").

To avoid the costs, distractions, and uncertainties of litigation, the parties have agreed to the resolution of the Action pursuant to the terms and conditions set forth in the Stipulation, and summarized below, which shall be presented to the Court for final approval pursuant to CPLR 908 after this Notice is delivered to members of the Class.

On the basis of information available to them, including publicly available information, documents produced in the litigation, and documentation made available by Defendant in connection with settlement discussions, Lead Counsel and the Class Representatives have determined that the Settlement described herein is fair, reasonable, adequate, consistent with the RSL and RSC, and in the best interests of the Plaintiffs and the Class.

EXCEPT WHERE EXPRESSLY STATED OTHERWISE, THE FOREGOING DESCRIPTION OF THE LITIGATION DOES NOT CONSTITUTE FINDINGS OF THE COURT AND SHOULD NOT BE UNDERSTOOD AS AN EXPRESSION OF ANY OPINION OF THE COURT AS TO THE MERITS OF ANY OF THE CLAIMS OR DEFENSES RAISED BY ANY OF THE PARTIES.

III. SUMMARY OF THE SETTLEMENT TERMS

PAST RENT CLAIMS

All those who signed leases to rent Units during the period prior to the expiration of the 421-g Program (June 30, 2018), and occupied a unit in the Building on or after June 14, 2015, who have timely and properly filed a Claim Form (and do not opt out as described in Section V below), are each an "Eligible Class Member." Each Eligible Class Member will receive a disbursement of cash from the Cash Settlement Account (defined below) in the amount of such Eligible Class Member's Past Overcharge Amount(s) (the "Settlement Distributions"). Defendant will contribute $1,739,811.00 into the Cash Settlement Account. If the total Past Overcharge Amount for all Eligible Class Members exceeds the available funds in the Cash Settlement Account (the "Net Cash Settlement Amount"), the Past Overcharge Amount will be paid based on the pro rata share that each Eligible Class Member's Past Overcharge Amount bears to the total Net Cash Settlement Amount.

Each Eligible Class Member's Past Overcharge Amount shall be calculated as follows:

First, a legal regulated rent (the "Legal Regulated Rent") is established, which shall be the amount charged four years prior to the filing of the complaint.

Second, if an Eligible Class Member between February 25, 2016, and the Preliminary Approval Date paid rent in excess of the "Legal Regulated Rent," the Eligible Class Member shall be entitled to a refund of the difference between the amount of rent actually paid and the Legal Regulated Rent, plus simple interest at the rate of nine (9) per centum per year, calculated from the first date of each month occurred (the "Past Overcharge Amount").

Third, the Past Overcharge Amount shall be reduced by any amount due and owing to the landlord ("Non-Payment Deductions") by the Eligible Class Member.

Past Overcharge Amounts and claims for Past Overcharge Amounts shall not be assignable or otherwise transferable by Eligible Class Members to any person or entity, other than an Eligible Class Member's executor, administrator, or trustee (for a trust that is in existence as of the Preliminary Approval Date or is a special needs trust) who may file or accept payment of that Class Member's claim.

If the Eligible Class Member for a particular lease term consists of two or more cotenants, the Past Overcharge Amount will be divided equally amongst them. Settlement Distributions shall be made to only those cotenants who timely submit a Claim Form. Any Non-Payment Deductions also shall be made equally and proportionally from each such cotenant's Settlement Distribution, even if other cotenants exist, but fail to submit a Claim Form (unless any other cotenant opts out, in which case all the cotenants shall be deemed to have opted out, including those cotenants who timely submit a Claim Form). Any disputes among cotenants concerning the allocation of any Settlement Distributions under this Settlement must be addressed and resolved amongst the cotenants outside the scope of this Settlement, and the existence of any such actual or potential disputes shall not be a basis for objecting to the Settlement.

Any Non-Payment Deductions that will be deducted from any Past Overcharge Amount as discussed above shall be remitted to Landlord at the time Settlement Distributions are made. Any such payments to Landlord will reduce any amount owed by an Eligible Class Member, but such Eligible Class Member shall remain liable to Landlord for any balance remaining due after such payments. Any rent forgiven as part of any public health emergency legislation shall not be deducted as part of any Non-Payment Deductions. Any rent payment plan entered into by a tenant with Landlord prior to the Order and Final Judgment Date shall be accelerated and treated as a Non-Payment Deduction. If the amount owed under such payment plan exceeds the Past Overcharge Amount, no Settlement Distribution shall be made, and the remaining rental arrears shall be due and payable pursuant to the payment plan. If Landlord claims a Non-Payment Deduction should be made to an Eligible Class Member's claim, such Eligible Class Member shall have forty-five (45) days from the receipt of notice to submit an objection to the claimed Non-Payment Deduction and any supporting documentation or other materials (the "NPD Objections"). Plaintiffs and Defendant will confer on the resolution of all NPD Objections. All NPD Objections that cannot be resolved will be submitted to the Court for determination.

TO RECEIVE ANY DAMAGES TO WHICH YOU MAY BE ENTITLED, YOU MUST FILE A CLAIM FOR SETTLEMENT DISTRIBUTIONS BY COMPLETING THE ATTACHED CLAIM FORM AND MAILING IT POSTMARKED ON OR BEFORE **NOVEMBER 2, 2026**, TO THE CLAIMS ADMINISTRATOR AT:

90 Washington Claims Administrator
P.O. Box 3628
Portland, OR 97208-3628

If a single Unit had multiple cotenants at any given time, any subsequent dispute as to the entitlement to any Settlement Distributions under this Stipulation shall be solely between and among such cotenants without recourse to Landlord and without any liability to any of the parties to this Stipulation. For identity verification purposes, all Claim Forms shall require Class Members to provide the month and year when their leases commenced and terminated and the addresses of such Class Members' leased Units. Class Members who do not timely file a Claim Form pursuant to these procedures shall be deemed to have waived and released their Past Rent Claims and Past Overcharge Amounts but shall nonetheless remain subject to the applicable releases discussed below unless he, she, or it becomes an Opt-Out. Determinations as to whether a Claim Form has been timely and properly filed shall be made by the Claims Administrator.

Any claims for treble damages, any other punitive damages, fines, or interest (other than 9% simple interest referenced above) are waived under the Settlement.

If you wish to opt out (defined below) of this damages portion of the Settlement, you may do so by the procedures outlined below at Section V, "Your Right to Opt Out." If you do so, you will not be entitled to any monetary payment under this Settlement, but you may retain the right to seek past damages in an independent action or proceeding. Please read Section V carefully before opting out, as it sets forth additional risks those who opt out ("Opt-Outs") may potentially face.

SETTLED RENT

For those Eligible Class Members still residing in their units, the Settlement provides for a Settled Rent, which will become the effective rent on the first day of the month after final approval of the Settlement. The calculation of each Eligible Class Member's Settled Rent is:

- 5K (Stenger): $3,011.39
- 7A (Vignola): $2,653.02
- 10E (Hara): $2,357.14
- 11N (Klepner): $2,550.00
- 18D (Chirinian): $1,900.00
- 19A (Sheverda): $2,537.50
- 19L (Smith): $2,730.00
- 24H (Kanarick): $2,450.00
- 24M (Dutta): $3,500.00
- 26B (Lipiec): $2,575.00
- 26C (Viruet): $2,535.00

- PHA (Davis): $2,835.00
- PHD (Tripp): $4,175.00

IV. RELEASES

The Stipulation provides that if the Settlement is approved by the Court, a judgment will be entered dismissing the Complaint with prejudice, and containing a broad release applicable to you, both individually and on behalf of all other members of the Class. All Class Members (other than Opt-Outs), whether or not they submit a Claim Form, will release Defendant and certain related parties from all claims that were or could have been made in the Action, including without limitation, damages, penalties, punitive damages, treble damages, liabilities, or other remedies relating to (a) residential rents at the Building, (b) the rent-regulated status of any Unit at the Buildings, and/or (c) any other claims arising under the RSL or RSC based on any act, event, or alleged failure to act prior to the Order and Final Judgment Date, including but not limited to any claim that a tenant was entitled to any particular form of lease, notice, or that the Buildings had to be registered with any governmental agency (the "Released Claims").

The full language of the releases is set forth in the Stipulation.

V. YOUR RIGHT TO OPT OUT

You may choose to be excluded from the provisions of the Settlement relating to the Past Rent Claims. If you choose to be excluded in this way ("opt out"), you will not receive any cash payment as a result of this Settlement, and you may seek damages by bringing an independent action or proceeding on your own behalf.

Each Class Member will be bound by all provisions of the Stipulation and the Settlement, whether favorable or unfavorable, unless such person mails, by First-Class mail, a written request for exclusion from the Class, postmarked no later than **November 2, 2026** (the "Bar Date"), addressed to Lead Counsel, which shall provide daily reports of such requests to each of the parties' attorneys. **No Class Member may exclude himself, herself, or itself from the Class after the Bar Date.**

In order to be valid, each request for exclusion must: (a) set forth the name and address of the Class Member requesting exclusion (the "Opt-Out"); (b) provide that such Class Member "requests exclusion from the Class in *Chad Vignola et al. v. JDM Washington Street LLC* (Index No. 152025/2020)"; (c) be signed by such Class Member; and (d) include the addresses of all such Class Member's leased Unit(s). **Requests for exclusion will not be accepted if they do not include the required information or if they are not made within the time stated above, unless they are otherwise accepted by the Court.** If one cotenant of a Unit is an Opt-Out, all cotenants of that Unit shall likewise be deemed Opt-Outs as to each lease term for which they were cotenants.

The maximum rent for all Opt-Outs who are current tenants of the Building at the time they opt out shall be the Permitted Rent and may be increased thereafter in accordance with applicable law.

Opt-Outs will not receive any Settlement Distributions. In any subsequent proceeding, Opt-Outs may make any claim or argument as to Past Rent Claims belonging to such Opt-Outs, and Defendant may raise any defenses available to it whether at law, equity, or pursuant to the Order and Final Judgment.

VI. REASONS FOR THE SETTLEMENT

Defendant asserts various defenses to this action, including that its conduct did not violate the rent regulations. Nevertheless, Defendant is entering into the Settlement solely because the proposed Settlement will eliminate the uncertainties, burden, and expense of further litigation.

Plaintiffs and Lead Counsel believe that the Settlement is fair, reasonable, adequate, and in the best interests of the Plaintiffs and the Class. Plaintiffs and Lead Counsel also took into consideration the strengths and weaknesses of the Class's claims and defenses and determined that the terms of the proposed Settlement are fair, reasonable, adequate, and in the best interest of the Class.

VII. CONDITIONS OF SETTLEMENT

This Settlement is conditioned upon the fulfillment of a series of conditions that relate to, among other things, final court approval, dismissal of the Complaint with prejudice, and the occurrence of the Effective Date without any material change to the terms of the Stipulation (unless agreed to in writing by the parties). If any of the conditions do not come to pass, the Settlement shall be null and void, and no party shall be prejudiced by having signed the Stipulation.

VIII. FINAL ORDER AND JUDGMENT

If the Settlement (including any modification thereto made with the consent of the parties) shall be approved by the Court following the Settlement Hearing as fair, reasonable, adequate, and in the best interests of the Class, an Order and Final Judgment shall be entered in substantially the same form attached as Exhibit C to the Stipulation. The approval of the Settlement by the Court shall be considered final for purposes of the Stipulation upon the first day following the last of the following occurrences (the "Effective Date"): (a) the last date to file an Appeal or seek permission to Appeal has expired with no Appeal having been taken or sought; or (b) if any Appeal is taken or sought, the date a remittitur or order is entered by a court: (i) affirming the Order and Final Judgment or denying or dismissing any Appeal from the Order and Final Judgment, and any Appeal is finally dismissed, or the Order and Final Judgment is finally affirmed with no possibility of subsequent Appeal therefrom; (ii) reversing or modifying the Order and Final Judgment in any nonmaterial respect, and (1) the time for any further Appeal has expired without such Appeal having been taken or sought, or (2) any further Appeal is finally denied or dismissed, or the Order and Final Judgment is finally affirmed with no possibility of subsequent Appeal therefrom; and (iii) reversing or modifying the Order and Final Judgment in a material respect, provided Plaintiffs and Defendant agree in writing to remain bound to the Settlement as reversed or modified, and (1) the time for any further Appeal has expired without such Appeal having been taken or sought, or (2) any further Appeal is finally dismissed, or the Order and Final Judgment is finally affirmed with no possibility of subsequent Appeal therefrom. For purposes of this definition, a reversal or modification shall be deemed "material" if it materially affects any term of this Stipulation.

IX. PLAINTIFF'S ATTORNEYS' FEES AND EXPENSES, AND OTHER PAYMENTS

Lead Counsel may apply to the Court, unopposed by Defendant, for a fee award of up to 33.33% of the Settlement Amount, plus out-of-pocket expenses (the "Attorneys' Fees and Expenses Award"), to be paid from the Settlement Amount, as well as for a Class Representative Incentive Award in the amount of up to $7,500.00.

X. STAY OF PROCEEDINGS

Pending final determination of whether the Settlement should be approved, you are barred and enjoined from commencing, prosecuting, instigating, or in any way participating in the commencement or prosecution of any action asserting any claims asserted in this Action, either directly, representatively, derivatively, or in any other capacity, against Defendant or any of the parties released as set forth in Section IV.

XI. SUCCESSORS AND ASSIGNS

The Stipulation and all its terms will be binding on you and any agent, heir, affiliate, successor, executor, and assign of yours, as well as any agent, heir, affiliate, successor, executor, and assign of any Defendant.

XII. CHOICE OF LAW

The parties have agreed that the Stipulation and the Settlement contemplated by it shall be governed by, and construed in accordance with, the laws of the State of New York, without regard to New York's conflict of law rules, as said laws exist on the execution of the Stipulation.

XIII. SETTLEMENT HEARING AND RIGHT TO APPEAR

You have the right to appear in person or through an attorney in court at the Settlement Hearing and object to the proposed Settlement, or to otherwise be heard at the Settlement Hearing. You may present any evidence or argument that may be proper and relevant. However, to do so, you must, no later than **November 2, 2026**, file with the Clerk of Court and serve notice of your intent to appear by hand or by First-Class mail, postage prepaid, upon counsel for the parties, as specified below:

Roger A. Sachar Jr., Esq.
NEWMAN FERRARA LLP

Randi Gilbert, Esq.
Jillian Bittner Esq.

55 East 59th Street, 17B
New York, NY 10022
lferrara@nfllp.com
rsachar@nfllp.com

Attorneys for Plaintiffs

HORING WELIKSON ROSEN & DIGRUGILLIERS, PC
11 Hillside Avenue
Williston Park, NY 11596
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jbittner@hwrpc.com

Attorneys for Defendant

Such notice shall contain: (a) a written notice of intention to appear containing a notarized statement attesting to the fact that such person is a member of the Class, and setting forth the Unit(s) in the Building in which the member resides or resided and the dates of said residence; (b) a detailed statement of such person's specific position with respect to the matters to be considered at the Settlement Hearing and the grounds therefor; and (c) copies of any papers such person intends the Court to consider.

Any member of the Class who fails to object in the above-prescribed manner shall be deemed to have waived his, her, or its objection and shall be barred from raising such objection in this or any other action or proceeding.

Any Class Member who files and serves such a notice will be subject to discovery procedures by the parties' counsel to enable counsel to explore the objector's standing to object and the basis for the objection, as well as other relevant matters. Such discovery procedures may include without limitation taking your testimony under oath, demanding your answers to interrogatories or other written questions, and compelling production of documents and other relevant materials by you. All such discovery will be conducted and completed before the Settlement Hearing. By filing and serving such a notice, you will be deemed to have consented to conducting all such discovery on an expedited basis on three (3) days' written notice served upon you or your counsel, should you hire counsel.

Members of the Class who have no objection to the proposed Settlement do not need to appear at the Settlement Hearing or take any other action. If the Settlement is not approved, the case will continue, and the Stipulation and the proposed Settlement shall become null and void and of no further force or effect.

XIV. DISMISSAL OF THE ACTION

If the Court approves the proposed Settlement, the Court will enter a judgment:

1) approving the proposed Settlement as fair, reasonable, adequate, and in the best interests of the Class, and directing consummation of the proposed Settlement, in accordance with the terms and conditions of the Stipulation;
2) dismissing the Action with prejudice on the merits, without costs except as provided in the Stipulation;
3) permanently barring and enjoining any and all Class Members from instituting, commencing, prosecuting, participating in, or continuing any action or other proceeding

in any court or tribunal of this or any other jurisdiction, either directly, representatively, derivatively, or in any other capacity, asserting any claims that arise out of, or in any way relate to, the Released Claims;

4) awarding Lead Counsel such fees and expenses as the Court deems appropriate, as well as awarding the Class Representative Incentive Award; and
5) reserving jurisdiction over all matters related to the consummation of the proposed Settlement.

The Court has the right to approve the proposed Settlement with modifications and without further notice to members of the Class. The Court may also adjourn the Settlement Hearing or any previous adjournment thereof without further notice other than to counsel for the parties.

XV. SCOPE OF THIS NOTICE

The foregoing description of the Action, the Settlement Hearing, the terms of the proposed Settlement, and other matters described herein does not purport to be comprehensive. The references in this Notice to the pleadings in the Action, the Stipulation, and other papers and proceedings are only summaries and do not purport to be comprehensive. For the full details of the Action, the claims that have been asserted by the parties, and the terms and conditions of the Settlement, including a complete copy of the Stipulation and related orders and proposed forms of orders, members of the Class are referred to the court files for the Action. You or your attorney may examine the public court files during regular business hours of each business day at the offices of the Clerk, Supreme Court of the State of New York, County of New York, 60 Centre Street, New York, New York 10007. The index number for the Action is 152025/2020.

XVI. FURTHER INFORMATION

Any questions you have about the matters in this Notice should NOT be directed to the Court, but should instead be directed by telephone or in writing to Lead Counsel:

Roger A. Sachar Jr.
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New York, NY 10022
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