

ATTORNEY GENERAL OF THE STATE OF NEW YORK
COUNTY OF NEW YORK

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In the Matter of the Application of :
THE WOMEN’S PRISON ASSOCIATION AND HOME :
a/k/a Women’s Prison Association and :
HOPPER HOME LLC :
for Approval to Sell All or Substantially All of :
Petitioner’s Assets :
Pursuant to Sections 510 and 511-a of the :
Not-for-Profit Corporation Law :

ATTORNEY GENERAL
APPROVAL

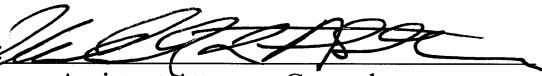
OAG No. *OAG-MC-*
2024-105

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1. By Petition verified on April 10, 2024, The Women’s Prison Association and Home a/k/a Women’s Prison Association, a New York not-for-profit corporation with an address at 347 East 10th Street, New York, New York 10009 (“WPA”) and Hopper Home LLC, a New York limited liability company (“LLC”, and together with WPA, “Petitioner”) applied to the Attorney General pursuant to Sections 510 and 511-a of the Not-for-Profit Corporation Law for approval of an application to sell all or substantially all of its assets.
2. The assets that are the subject of the Petition are that certain real property located at 110 Second Avenue, New York, New York 10003 and the improvements located thereon (the “Assets”). The Assets are owned by LLC, of which Petitioner is the sole member.
3. The terms of the transaction and the consideration are as follows: WPA will cause LLC to transfer the Assets to Self Reliance (NY) Federal Credit Union (the “Purchaser”) for the purchase price of \$7,400,000 (the “Purchase Price”), pursuant to a Purchase and Sale Agreement dated as of June 14, 2023.
4. WPA will cause LLC to use the proceeds of the Purchase Price to pay the following:
 - a. the outstanding mortgage on the Assets in the approximate amount of \$3,969,053 to the New York State Homeless Housing Assistance Corporation;
 - b. the real estate broker’s commission to Denham Wolf Real Estate Services in the amount of \$296,000;
 - c. legal fees to Hirschen Singer & Epstein LLP in the amount of \$75,000;
 - d. closing costs and title fees, including New York State transfer taxes, recording fees, an escrow with respect to certain outstanding judgments and a payment of the outstanding real property taxes, in the approximate total amount of \$187,600.55; and
 - e. the remaining proceeds of the Purchase Price in the approximate amount of \$2,872,346.45 to WPA, which WPA will use to continue its charitable purposes, including, but not limited to, offering services and maintaining its family shelter, ensuring WPA's financial stability, providing residential programming throughout New York City to justice involved and formerly incarcerated women, and exploring future transitional shelter and affordable housing options for formerly incarcerated women.

5. Based on a review of the Petition and the exhibits thereto (and the additional documents and information requested by the Attorney General), and the verification of Joel Copperman that The Women's Prison Association and Home a/k/a Women's Prison Association has complied with the provisions of the Not-for-Profit Corporation Law applicable to the sale or other disposition of all or substantially all of its assets, and neither Petitioner or any third party having raised with the Attorney General any objections to the proposed transaction, the transaction is approved.
6. Petitioner shall provide written notice to the Attorney General that the transaction has been completed, if it has been abandoned, or if it is still pending 90 days after approval.
7. A copy of the final closing statement for the transaction shall be provided to the Attorney General within 30 days after the closing.
8. None of the terms or parties referenced in this Attorney General Approval may be changed without further approval of the Attorney General.

Letitia James
Attorney General of the State of New York

By: 
Assistant Attorney General
Michele L. Abeles

Date: April 15, 2024