

property located at 5-7 White Street (a/k/a 221-223 West Broadway), New York, New York 10013 (Block 178, Lot 22) (the “5 White Premises”);

- b. Up to \$6,000,000 of the Net Proceeds will be used to complete a buyout of the interim multiple dwelling (“IMD”) tenants at Petitioner’s 5 White Premises, thereby maximizing the value of the 5 White Premises;
- c. Following the above-described IMD tenant buyouts, any remaining Net Proceeds from such amount will be used to repay those certain zero-interest loans made to the Corporation by Fariha Friedrich, a trustee and the President of the Corporation, from January 2009 through the date of the closing of the sale of the Property, which as of the date hereof total \$2,616,297.55 (the “Loans”); and
- d. To the extent Net Proceeds remain after the IMD tenant buyouts and the repayment of the Loans described above have been accomplished, such remaining Net Proceeds will be used to create a Board-designated endowment fund, invested in accordance with Petitioner’s Investment Policy, designed to provide perpetual general operating support for Petitioner’s charitable, educational, and religious programs and activities.

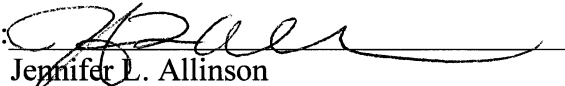
5. Based on a review of the Petition and the exhibits thereto, and the verification of Aziz Friedrich that Petitioner has complied with the provisions of the Religious Corporations Law and the Not-for-Profit Corporation Law applicable to the sale of real property, and neither Petitioner nor any third 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. Petitioner shall provide the Attorney General with a copy of the final closing statement for the transaction within 30 days after 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: 
Jennifer L. Allinson
Assistant Attorney General

Date: June 25, 2025