

Company Brochure



Property Management / Brokerage / Construction Management / Investment Advisory Services / Development



117 East 60th Street, Second Floor
New York, NY 10022

Tel: (212) 206-9939

Fax: (212) 206-9949

Efax: (866) 239-8063

Email: info@camelotrealtygroup.biz
www.camelotrealtygroup.biz

Dear Owner/Board Member,

Thank you for your interest in Camelot Realty Group LLC! Herein you will find a brief description of our firm and the services we offer as Managing Agents.

As Managing Agent of your property we offer a wide range of services that offer you the ability to productively manage your investment by tailoring our services to fit your needs. David Goldoff, the staff of Camelot Realty Group LLC and licensed real estate salespersons, draw upon over a decade of experience in the real property management industry, experiences which comprise both rental and co-op/condo management and everything from roof replacement to complete building re-piping while remaining tenanted! As such, Camelot Realty Group LLC is adept at navigating the intricacies of machinery repair, supply securement at greatly discounted rates, repair/construction oversight, LL11, building staff supervision, roof deck installations, building settlement issues, building wide window replacement projects and the many other facets of brass tacks building management that allow for the realization of greater profit and fewer headaches.

Our goal as Managing Agent is to maintain your property as efficiently and economically as possible while retaining our ability to provide you with first class service. Our management is predicated upon a hands-on approach and a commitment to personalized service. We believe that open lines of communication, honesty, courtesy and old fashioned hard work combined with a “your problem is my problem” approach, will allow for the most productive management of your home.

We are pleased to provide you with a brief listing of the services provided by Camelot Realty Group LLC, and thank you once again for your interest in our firm. Please feel free to contact the undersigned with any questions.

Sincerely,

David Goldoff, Principal
Camelot Realty Group LLC



PROFESSIONAL REAL ESTATE SERVICE COMPANY



117 East 60th Street, Second Floor
New York, NY 10022

Tel: (212) 206-9939

Fax: (212) 206-9949

Efax: (866) 239-8063

Email: info@camelotrealtygroup.biz
www.camelotrealtygroup.biz

About Us

Located in the heart the Upper East Side New York, Camelot Realty Group consists of a team that shares a passion for what we do to produce the desired results.

Our success is predicated upon being available to you when you need us, identifying the problem and allocating our resources accordingly. Our managers personally oversee and tend to any building issues that arise, whether you're around or not.

We seek a successful management relationship with our clients, and look to grow through active involvement and by increasing the value of your home and asset.

Services Include

No Building/Unit Will Be Left Behind

We cater to all property sizes and ownerships.

Qualified Professional Maintenance

Pre-qualified supers, porters, contractors & cleaning staff available to you.

Managing All Capital Improvements

From apartment renovations to lobby decorating to Local Law 11 and other major capital improvements, we manage the process start to finish.

Accounting, Budgeting & Finance

Monthly management reports, Board meetings, certiorari work & year-end taxes & reporting.

Accounts Payable & Receivable

Rents are collected and bills paid daily.

Value Added Services

- Commercial & Residential Mortgages
- Sales & Leasing
- Marketing & Brand Identity
- Investment Sales & Acquisitions
- Short Sales
- Loss Mitigation
- Market Analysis
- Development & Construction
- Hands On Management Agency
- Invoicing & Collections Compliant
- 24/7 Call Service
- Licensed Contractors
- Board Interviews & Closing Reps
- Scalable Financial Reporting
- Staffing Management
- Board Agendas & Bi-Law Complaint
- Certiorari Reviews
- Local Law 11



PROFESSIONAL REAL ESTATE SERVICE COMPANY



117 East 60th Street, Second Floor
New York, NY 10022

Tel: (212) 206-9939

Fax: (212) 206-9949

Efax: (866) 239-8063

Email: info@camelotrealtygroup.biz
www.camelotrealtygroup.biz

Areas of Coverage

- West 104th Street 4-story, 9 unit brownstone rental building
- West 90th Street – 4 story, 8 unit limestone townhouse (Landmark District) rental building;
- West 20th Street (Chelsea area) – 6 story, 128-unit elevator Cooperative building w/7 commercial tenants;
- West 17th Street (Chelsea area) – 11 story, 24 unit elevator Condominium building
- Mercer Street (Soho area) – 14 unit mixed use elevator rental building w/4 commercial tenants;
- Spring Street (Soho area) – corner retail building
- Water Street (South street Seaport area) – 6 story, mixed use 24 unit elevator rental building w/ 2 commercial tenants
- East 6th Street (Alphabet City/East Village area) – 7 story Condominium elevator building w/1 commercial tenant;
- East 9th Street (Alphabet City/East Village area) - 5 story mixed use walk up w/2 commercial tenants;
- West 20th Street (Chelsea area) 15-story, 15-unit elevator loft Cooperative w/1 commercial tenant.

Fee Schedule

Depending on the size of the building and the gross income we charge 3 to 5% of the annual gross income of the building for full management and brokerage services.

Alternatively, we also charge clients a flat fee for specialized services related to the management of their asset.

We charge 1% for mortgage refinancing

10% for any capital improvement work over 10,000 dollars or an agreed flat rate.

Our Hourly rate for work done outside of our office in regards to court appearances, market reports and analysis is the following:

For principals: \$175 per hour
For Jr. Property Managers: \$150 per hour

Brokerage Fees:

The purchase or sale of investment properties is between 2 to 6% depending on the cost amount of the acquisition.

Project Management fees is 5% to 10% of the project cost.

References By Request!



PROFESSIONAL REAL ESTATE SERVICE COMPANY



117 East 60th Street, Second Floor
New York, NY 10022

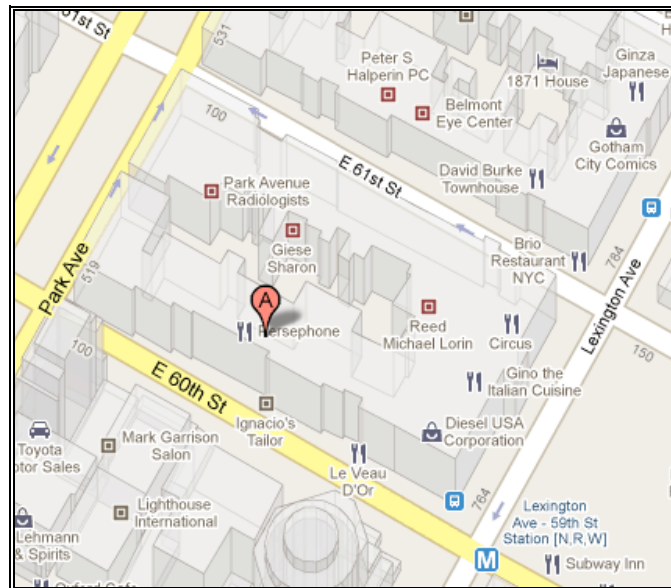
Tel: (212) 206-9939

Fax: (212) 206-9949

Efax: (866) 239-8063

Email: info@camelotrealtygroup.biz
www.camelotrealtygroup.biz

Camelot Realty Group is uniquely positioned to take advantage of our proximity to the buildings we manage. We are no more than arm's reach from our clients, and using our energetic, hand on approach, we have the ability to act at a moments notice.



**Active Resident & Attendant
At Your Service!**



PROFESSIONAL REAL ESTATE SERVICE COMPANY



117 East 60th Street, Second Floor
New York, NY 10022

Tel: (212) 206-9939

Fax: (212) 206-9949

Efax: (866) 239-8063

Email: info@camelotrealtygroup.biz
www.camelotrealtygroup.biz

Summary of Firm

Founder & President

David Goldoff - "34 years old" has been in the Real Estate business for over ten years, it's in his blood. He started out working for his family's Real Estate business, which has been operating in and around NYC for over 30 years. During that time Mr. Goldoff gained strong life experience working in; Property Management, Project Management of apartment interior renovations, Leasing & Sales, Construction Management & Development during ground up projects and conversions from rental to condos and co-ops, negotiating acquisitions on behalf of his family and clients when they bought and sold within their portfolio. As an individual investor, he has experience raising money from investors with an investor's entrepreneurial mindset and approach to finding hidden value in real estate deals he wishes to develop or facilitate.

In September of 2006 Camelot Realty Group LLC was formed by Mr. Goldoff as a full service, boutique styled, Property Management, and Brokerage Company. Three of the company's first major undertakings from 2006 to 2008, was to assist in the management and transaction of his family's buildings all sold in early 2008, the partnership & acquisition of ASM Estates, Inc, which included four medium to large condo and co-op building's management business and the acquisition of seven mid-sized retail and rental apartment building's management business from the company Pale Management, Inc which ceased operations due to the principal's death in late 2006.

In early June 2009 Mr. Goldoff expanded his services and resources with a strategic alliance with a boutique style leasing and sales brokerage called The Royalton Group, Inc heading their Commercial Real Estate & Investment Sales Division. This allows Mr. Goldoff to offer his management clients in-house Market Reports, Broker Price Opinions, Credit Checks and access to 30 sales and leasing agents to assist in their sub-leasing, sale, or acquisition needs.

Mr. Goldoff has extensive experience in all facets of Real Estate. His core attributes is being able to leverage in & outside resources regarding vendors, staffing and different trades to get operating costs down using an open bid competitive approach, developing budgets forecasts for landlords & boards, and working closely with a hands-on-approach in his work ethic and relationships with his clients. David has a Bachelor of Arts degree from School of Visual Arts in NYC and a Bachelor in Science degree for Real Estate from New York University.

Contact:

david@camelotrealtygroup.biz



PROFESSIONAL REAL ESTATE SERVICE COMPANY



117 East 60th Street, Second Floor
New York, NY 10022

Tel: (212) 206-9939

Fax: (212) 206-9949

Efax: (866) 239-8063

Email: info@camelotrealtygroup.biz
www.camelotrealtygroup.biz

Number of years in operation

Camelot Realty Group L.L.C. was established in September of 2006 and is a registered Limited Liability Company in New York State.

Areas of Coverage

1. West 104th Street – 4 story, 9 unit brownstone rental building;
2. West 90th Street – 4 story, 8 unit limestone townhouse (Landmark District) rental building;
3. West 20th Street (Chelsea area) – 6 story, 128 unit elevator Cooperative building w/7 commercial tenants;
4. West 17th Street (Chelsea area) – 11 story, 24 unit elevator Condominium building
5. Mercer Street (Soho area) – 14 unit mixed use elevator rental building w/4 commercial tenants;
6. Spring Street (Soho area) – corner retail building
7. Water Street (South street Seaport area) – 6 story, mixed use 24 unit elevator rental building w/ 2 commercial tenants
8. East 6th Street (Alphabet City/East Village area) – 67 story Condominium elevator building w/1 commercial tenant;
9. East 9th Street (Alphabet City/East Village area) - 5 story mixed use walk up w/2 commercial tenants;
10. West 20th Street (Chelsea area)– 15-story, 15-unit elevator loft Cooperative w/1 commercial tenant.
11. East Village 2-small tenement apartment houses and 1-town house.
12. 19 Unit Condo Elevator Building located in Turtle Bay in the East 40's.
13. 12-Unit walk-up apartment Building located in the east 93rd St
14. 4-family townhouse in the East 60's

References By Request Only



PROFESSIONAL REAL ESTATE SERVICE COMPANY



117 East 60th Street, Second Floor
New York, NY 10022

Tel: (212) 206-9939

Fax: (212) 206-9949

Efax: (866) 239-8063

Email: info@camelotrealtygroup.biz
www.camelotrealtygroup.biz

Camelot Staff & Support

Valerie Fume

Administrative Assistant and In-House Bookkeeper

val@camelotrealtygroup.biz

Larry Batherwich

Managing Superintendent & Support Liaison

lbatherwich@camelotrealtygroup.biz

Dana Greene

dgreene@camelotrealtygroup.biz

Off-site Controller & IT Support for management Software

Howard Palmer

Office Manager & Listings Manager

hpalmer@camelotrealtygroup.biz or listings@royaltonrealty.com

Jordan Adoni

Broker and Owner of The Royalton Group, Inc

jadoni@camelotrealtygroup.biz or Jordan@royaltonrealty.com

Accolades:

www.camelotrealtygroup.biz & www.royaltonrealty.com



PROFESSIONAL REAL ESTATE SERVICE COMPANY

Camelot Realty Group, LLC

List of Services

Property Management

STAFFING

- Your liaison between you & the staff let us handle the details.
- Let us Hiring or terminate staff on behalf of the board or owner
- House rules enforced by trained staff
- Strict payroll management with less overtime oversight

REPORTING

- Monthly management reports delivered to you by email, mail, online access, or by hand.
- Our reports provide; financial statements, cash flow reports, budget and budget analysis, general ledgers and statements of receipts and disbursements.
- We provide; collection and arrears reports, printing of monthly billing statements and generating lease renewals to vendor payment listings and open invoice reports
- In addition; work order system for tracking purchases and in-unit work.
- Checks are computer generated in-house in conjunction with a triple entry accounting program that limits bookkeeping errors and allows for efficient payment tracking.

PURCHASING

- Procuring your supplies from the vendors we currently do business with and who provide us with some of the lowest prices available for building supplies.
- Your money in your hands, nothing is spent over \$1000 without written authorization.
- Let us be your eyes when bids for major capital improvements and vendor services need to be reviewed.
- Contractors are asked to remit to the management office copies of insurance & licensure.

ACCOUNT RECEIVABLES

- Monitoring of your properties' finances is crucial to the successful management of your building.

- We make prompt account deposits and computer generate our deposit slips in-house.
- all payments received are promptly credited to the account in question prior to deposit, and posted to the proper building account (i.e. operating, reserve etc.), thereby limiting erroneous account reporting.
- Printing late notices and three and five day notices.
- A wide range of contacts in the areas that concern building ownership and tenancy.
- Overseeing Local Law 11 work, roof deck installations and building settlement issues, all of which require extensive knowledge of pricing, work parameters, applicable statute and a strong working relationship with attorneys and their staffs.

ACCOUNTS PAYABLE

- Open invoices are paid twice per month, unless other arrangements are made.
- Our accounts payable programs require that we enter each invoice together with all pertinent tracking information, such as invoice number, vendor, G/L code, payment and invoice date, and so on, to prevent duplicated payments.
- Only invoices below a pre-determined amount will be authorized. In most applications, management is provided with authorization to remit certain recurring payables, such as utility bills, monthly maintenance contract payments and so on.

Project Management & Construction Management

Site Discovery

- Develop preliminary outline, layout, and property details of subject property.

Budgeting & Planning of Scope of Project Deliverables

- Assessment of costs, timeline of deliverables, permits, line items total, and budget estimates

Staffing & Open Bid Securement

- Work with design team, and owner to assist in the hiring a general contractor, subs, and expediting staff
- Review, negotiate, and sign-off on sub-contractors, expeditors, architects, engineers, legal, accounting,

Site Inspections

- Manage site inspections with city agencies, expeditors, bank, design team, superintendent, staff, brokers
- Formal permit inspections and renewals of permit inspections
- Follow-up with expeditors and city agencies.

Develop Project Timeline

- Develop scope of project and identify roles of tasks to project team
- Develop timeline with mile points, meeting minutes
- Can develop presentation to investors, owner, and lenders

- Manage and follow up with design team and contractors to ensure completion.

Supplies, Deliveries of Materials

- Assist in the purchasing
- Assist necessary permits
- Assist in coordinating deliverers
- Assist in insulation and product inspections to check for damages and incorrect items or deliveries.

Coordination and Management

- Coordination and management on behalf of ownership to manage project team
- Management and target of project budget
- Delivering disbursement sheets to lenders and creating relationships with lenders and city agencies on behalf of ownership
- Management of permits staying fresh and not expired, meeting project deadlines

Final Sign-Offs & Project Completion

- Develop punch lists for final work to be installed and completed
- Manage change orders
- Manage inspections for final sign-offs
- Property tours

Brokerage & Marketing

Design, Branding, and Marketing Pre-construction

- Assist with principals in project to help develop correct marketing initiatives, budgets, layout, design goals, and develop preliminary sales chart
- Develop rough branding, comparables and broker price opinions of completion and market analysis
- Develop brand, logos, target markets, sales plan and marketing plan

On site Sales and Rental Offices

- On site sales and or rental staff to accommodate marketing and promotional initiatives
- Develop neighborhood presence, street marketing, accompany walk-ins
- Develop on site office qualifying tools such as, able to perform credit checks, on site check-ins, applications, and property tours
- 24 hr phone number and 24 hr site tours based on appoint only and walk-ins

Marketing

- Website marketing
- Web marketing to all national and local MLS, co-brokerages, faxes
- Brand property website
- Online ads, multiple listings with Craig's list, NY Times, and other real estate related outlets

Preferred Buyers and Renter list

- Contact preferred buyers
- Contact preferred renters
- Develop site tours
- Develop open houses
- Contact client contact in house list

International Marketing

- Sending listings out to international marketing outlets
- Contact International Real Estate agencies
- Use our bi-lingual staff to contact overseas buyers and develop tours
- Develop video web tours, power points, and multiple pictures to ensure full coverage on marketing property site and brand on brokerage site

Negotiations and Qualifying Buyer/Renters, Closings

- Negotiating with potential buyers, renters,
- Develop and assisting with buyer renter financing
- Assist closing staff to ensure clean, smooth transaction

Investment Brokerage, Bank Representation, Loan Modifications and Loan Servicing

Investment Brokerage

- Act as the buyer's broker
- Find and canvas deals that meet the buyer's requirements
- Valuate the deal before buyer and after to ensure deal is correct fit for buyer
- Place offers on behalf of buyer, act as buyer's broker
- Negotiate deal and acquitting with fancier, and investors
- Develop deal sheet, show properties, get offers, put into contract, coordinate closings
- Develop scope for properties "highest and Best Use" scenario

Bank Representation

- Loan assumptions
- Assignment of loans
- Modifications of Existing loans
- Purchasing of loan files
- Negotiating on behalf of buyer with bank
- Understanding net pay offs, settlement statements, broker price opinions

Loan Modifications

- Short Sales
- Purchasing of bad and good loans in bulk or individually

- Loan modifications of mortgage rates, amortization modifications, and pre-payment penalties
- Forbearance, roll –backs or debt
- Refinances
- Loan Originations
- Broker Price Opinions

Loan Servicing

- Manage loan files
- Send out mortgage bills
- Collect mortgage payments
- Foreclosure
- Collections
- Refinance
- Modifications
- Write-downs
- Loan statements and end to year reports for taxes
- Sales and purchasing
- Appraisals and broker price opinions

Check out our corporate web sites here:

www.camelotrealtygroup.biz and www.royaltonrealtygroup.biz



Real Estate Management & Brokerage Services
 Licensed Broker _ ID # 10491200104

David A. Goldoff _ President

ATT:

Date:

**PROPOSAL OF SERVICES &
 MANAGEMENT AGREEMENT**

Dear Owner / Board of Directors,

This Proposal and Management Agreement enclosed is directed to the referenced property listed above in accordance for the following account of management, maintenance, and administrative office services provided herein.

The property:	Block/Lot:
Client:	
Unit Mix:	
Payroll:	
Management of:	
1.	
2.	
3.	
4.	
5.	
6.	
7.	
8.	24hr call center for emergencies and off regular business hours
9.	To maintain the integrity, safety, and habitat of the building and its unit owners.
10.	Weekly to Semi-weekly site visits by Camelot staff.

- Property Management
- Project Management
- Construction Management
- Investment Brokerage
- Residential & Commercial Brokerage
- Loan Servicing & Modifications



Real Estate Management & Brokerage Services
Licensed Broker _ ID # 10491200104

David A. Goldoff _ President

Camelot Realty Group, LLC will furnish such services in conjunction to said property,
start date: (TBA) for the sum;

Price: _ \$ _____ . _____

TERMS: This proposal and management agreement when signed and accepted by an authorized member of the _____ & approved by **Camelot Realty Group, LLC** together with the terms and conditions printed in this Proposal & Management Agreement, which are expressly made part of this agreement, shall constitute exclusively the contract between the parties, and all representatives or agreement whether or verbal not incorporated herein are superseded. Any and all changes to the List of Services, edits to the Management Agreement must be in writing and signed by both parties.

I look forward to your response of my proposal and thank you for the opportunity to service your building and unit owners.

Respectfully yours,

David Goldoff
Founder & President
Camelot Realty Group, LLC



117 East 60th Street, Second Floor
New York, NY 10022

Tel: (212) 206-9939

Fax: (212) 206-9949

Efax: (866) 239-8063

Email: info@camelotrealtygroup.biz
www.camelotrealtygroup.biz

THIS AGREEMENT, made this 1st day of _____, between _____, a Corporation organized and existing under the laws of New York State, having an office at: _____ hereinafter referred to as the "Owner", and **Camelot Realty Group, LLC** a Limited Liability Company under the laws of the State of New York, having its principal office at: 117 East 60th Street, Second Floor, New York, NY 10022, hereinafter referred to as the "Agent".

W I T N E S S E T H:

That the parties hereto mutually agree with each other as follows:

ARTICLE I

Exclusive Agency

The Owner hereby appoints the Agent, and the Agent hereby accepts appointment, on the terms and conditions hereinafter provided, as Managing Agent of the land, apartment house(s) and appurtenant structures, if any, located at: _____ hereinafter referred to as the "Property."

ARTICLE II

Term

The Agreement shall become effective on the 1st day of: _____ (the "Effective Date") and shall continue in full force and effect until: _____, unless sooner terminated as provided hereinafter.



117 East 60th Street, Second Floor
New York, NY 10022

Tel: (212) 206-9939

Fax: (212) 206-9949

Efax: (866) 239-8063

Email: info@camelotrealtygroup.biz
www.camelotrealtygroup.biz

ARTICLE III

Termination

A. Either party may terminate this Agreement at any time for cause upon thirty (30) days written notice, or after the first year following the Effective Date without cause, upon sixty (60) days written notice. After the initial one(1) year term, this Agreement shall continue in full force and effect unless either party hereto shall serve at any time during the term of this Agreement, written notice of cancellation, in which event this Agreement shall terminate sixty (60) days after the service of such notice.

B. Upon termination, the parties shall account to each other with respect to all uncompleted business, and the Agent shall promptly and without charge deliver to the Owner or its designee all funds and other property of Owner, including but not limited to all of the Owner's cash (with the exception of an amount deemed reasonable and necessary by Agent to pay then accrued and payable expenses permissible under this agreement), trust accounts, investments, canceled checks, bank statements and other bank records and all rent rolls, bills, ledgers, correspondence, leases, subleases, corporate files, books and records and other instruments relating to the Property and the Owner that may be in the possession of the Agent.

C. If Owner shall fail or refuse to take any action or pay any sum, the failure to do or pay any of which would subject Agent to any civil or criminal imprisonment, penalty, fine or forfeiture, Agent may forthwith terminate this Agreement and so notify Owner.

ARTICLE IV

Compensation

A. The Owner shall pay the Agent as compensation for its management services hereunder an annual fee of: \$_____ (dollars _____) which shall be payable in advance, in equal monthly installments of \$_____ (_____ dollars _____).

B. Owner shall pay Agent commissions as Owner's exclusive broker and agent at the rate set forth in the annexed Exhibit "A" for selling, leasing or subleasing



117 East 60th Street, Second Floor
New York, NY 10022

Tel: (212) 206-9939

Fax: (212) 206-9949

Efax: (866) 239-8063

Email: info@camelotrealtygroup.biz
www.camelotrealtygroup.biz

space in the Property on behalf of the Owner and for arranging financing or placing insurance.

C. For services in connection with the preparation and sending out of all notices and such other letters and reports as Owner may request, for Property payroll, computer services and other services including, but not limited to, duplication, messenger delivery and facsimile transmissions, a reimbursement for expenses. In the event the Agent is required to use United States Mail for the delivery of rent bills or any other building related item(s), the Agent shall be entitled to the reimbursement of the cost of postage. All such reimbursements are due upon Agent rendering an invoice or bill therefore.

D. Agent shall be entitled to commissions at Agent's usual rates for services in connection with the securing of mortgage financing, refinancing, or additional financing, as annexed in Exhibit 'A'.

E. In no event shall Agent be obliged to perform additional or other services than those specified herein unless Agent shall have first approved such additional or other services and the commissions payable therefore in writing.

ARTICLE V

Agent's Duties

The Agent shall perform the following services:

A. **Employment of Personnel.** (1) Agent shall cause to be hired, paid and supervised, all persons necessary to be employed in order to properly maintain and operate the Property who, in each instance, shall be the Owner's and not the Agent's employees, and cause to be discharged all persons unnecessary or undesirable. Agent shall perform such duties in conformity with obligations of Owner under any contract between Owner and any union representing its employees ("Union Contract"). No hiring or firing of Owner's employees may be done until after Owner has approved such action.

B. **Repairs and Maintenance.** (1) **In General.** Agent shall cause the Property to be maintained in such condition as may be deemed advisable by the Owner, including interior and exterior cleaning, and cause repairs (and alterations of the



117 East 60th Street, Second Floor
New York, NY 10022

Tel: (212) 206-9939

Fax: (212) 206-9949

Efax: (866) 239-8063

Email: info@camelotrealtygroup.biz
www.camelotrealtygroup.biz

Property) to be made, including, but not limited to, electrical, plumbing, steam fitting, carpentry, masonry, elevator, decorating, and such other repairs (and alterations) as may be required in the course of the maintenance and care of the Property, subject only to the limitations contained in this Agreement.

(2) **Site Visits/Inspections.** Agent shall make such visits to and inspections of the Property as Agent may deem necessary.

(3) **Limitations on Expenditures/Emergencies.** Repairs or alterations involving an expenditure in excess of Ten Thousand (\$10,000.00) Dollars shall be made only with the prior approval of the Owner, but emergency repairs, i.e., those immediately necessary for the preservation or safety of the Property, or to comply with any order issued by any municipal, state, federal or city agency, personal property or any persons may be made by the Agent, irrespective of the cost thereof, without the prior approval of the Owner. Agent shall use its best efforts to give notice of any such emergency condition to Owner as promptly as reasonably possible.

(4) **Emergency Repair Protocol.** Agent, in conjunction with Owner, shall implement a system for dealing with emergency repairs by maintaining a list of contractors, who shall be contacted first to perform such repairs. Agent shall solicit standard hourly rates and unit prices for such emergency repairs to the plumbing, electrical systems, boiler and heating systems where such work is not covered by a warranty or service contract with a contractor previously retained by Owner.

C. **Violations.** Agent shall recommend and, with the approval of the Owner, cause all such acts and things to be done in or about the Property as shall be necessary or desirable to comply with any and all orders or violations affecting the Property, placed thereon by any federal, state or municipal authority having jurisdiction there over, and orders of the New York Board of Fire Underwriters, the New York Fire Insurance Exchange or other similar body. If failure to promptly comply with any such order or violation would or might expose the Owner or the Agent to any civil or criminal imprisonment, penalty, fine or forfeiture, or expose persons or property to injury or damage, Agent may cause such order or notice to be complied with, without the prior approval of the Owner. Agent shall make reasonable efforts to notify a principal or designated agent of Owner prior to taking such action, and shall notify Owner promptly after taking any such action. In all cases, Agent shall promptly notify Owner of any orders or violations affecting the Property of which Agent has actual notice.



117 East 60th Street, Second Floor
New York, NY 10022

Tel: (212) 206-9939

Fax: (212) 206-9949

Efax: (866) 239-8063

Email: info@camelotrealtygroup.biz
www.camelotrealtygroup.biz

D. **Utilities/Service Contracts.** Agent shall enter into contracts for electricity, gas, steam, air-conditioning, water treatment, elevator, telephone, window cleaning, rubbish removal, fuel oil, security, vermin extermination, architects' and engineers' services required for the operation of and for the planning and supervision of alteration and/or improvements made or proposed to be made to the Property, and other services or such of them as shall be advisable, but any such contract having a term longer than two (2) years or requiring cumulative annual payments in excess of Ten Thousand (\$10,000.00) Dollars must be authorized by the Owner.

E. **Supplies.** Agent shall purchase all supplies necessary to properly maintain and operate the Property; make all such contracts and purchases in the name of Owner; and credit to the Owner any discounts or commissions obtained for purchases or otherwise (except any commissions payable to the Agent under the terms of this Agreement).

F. **Contracts Generally/Bidding Procedures.** Agent shall obtain materials, supplies and services ("goods and services") at the lowest possible cost and on the terms most advantageous to Owner, and to secure and credit Owner all discounts, rebates or commissions obtainable with respect to purchases, service contracts and other transactions on behalf of the Owner. No purchases of goods and services from an affiliate of Agent shall be permitted without the prior written consent of Owner.

G. **Insurance.** Agent shall secure for Owner proper insurance coverage of the Property, its employees, and tenant-shareholders if requested by the Owner, cause to be effected and/or maintained (if obtainable) in such amounts and through such carriers as the Owner shall designate or approve, fire, multi-peril, rent, plate glass, boiler, water damage, liability, workers' compensation, employer's liability, disability and any other insurance the Owner may elect to carry; and place such insurance. Owner agrees that Agent will rely on the representations of a reputable insurance broker for such guidance and advice. FIDELITY COVERAGE AS WELL AND AGENT WILL BE INSURED UNDER THESE POLICIES.

H. **Corporate Expenses/Payments.** Agent shall review and verify all bills received for services, work and supplies ordered in connection with maintaining, operating and improving the Property; and pay or cause to be paid all such bills; and timely pay or cause to be paid wages to Owner's employees, union obligations,



117 East 60th Street, Second Floor
New York, NY 10022

Tel: (212) 206-9939

Fax: (212) 206-9949

Efax: (866) 239-8063

Email: info@camelotrealtygroup.biz
www.camelotrealtygroup.biz

mortgage and other interest, mortgage and other amortization, water charges, sewer rent, assessments, and real estate taxes in connection with the Property as and when the same shall become due and payable.

I. **Leasing.** (1) Agent shall renew leases and subleases of space reserved, acquired or reacquired by the Owner in the Property, including the preparation and execution of lease and sublease documents under the supervision of Owner's attorneys.

(2) Agent shall accept applications and references from all prospective tenants and subtenants of space being leased or subleased by the Owner, and obtain credit reports on any thereof if deemed advisable by Owner.

(3) Agent shall cause the supervision of the moving in and out of tenants or subtenants, and, as far as possible, arrange the dates thereof so that there shall be a minimum of disturbance to the operation of the Property and of inconvenience to other tenants or subtenants.

(1) Owner agrees to promptly, after execution thereof, submit to Agent any leases, consents, lease amendments or other documentation affecting the leasing of space within the Property.

J. **Collection of Rents/Legal Proceedings.** Agent shall bill or cause to be billed, tenants and licensees for rents, additional rents and other charges, use its best efforts to collect such rents, additional rents and other charges, and, when and if directed by the Owner, cooperate with Owner's attorneys in serving notices upon tenants, subtenants or licensees to quit and surrender space occupied by them. When directed by the Owner, and on its behalf, Agent may retain counsel and institute proceedings in the name of Owner to collect rents, additional rents and other charges which may at any time be or become due, as aforesaid, from any tenant, subtenant or licensee in respect of space in the Owner's building(s), institute summary proceedings to recover possession from any tenant, subtenant or licensee, and employ and pay special counsel, if necessary, for any such purposes, but no suit or summary proceedings shall be instituted unless the Owner's authorization thereof is first obtained.

K. **Tenant Relations.** Agent shall consider and, when reasonable, attend to the complaints of tenants and licensees. If the Agent shall deem any such complaint



117 East 60th Street, Second Floor
New York, NY 10022

Tel: (212) 206-9939

Fax: (212) 206-9949

Efax: (866) 239-8063

Email: info@camelotrealtygroup.biz
www.camelotrealtygroup.biz

unreasonable, it shall advise the Owner of the complaint and the reason for its opinion that the complaint is unreasonable.

L. **Monthly Reports.** On or about the 15th day of each month, Agent shall render or cause to be rendered to Owner regular monthly statements for the preceding month of collections and disbursements, cash in all accounts in Agent's control reconciled to the previous month's report, accounts payable including the amount of each and to whom due and a schedule of payments due Owner and in arrears on the date of the report showing by whom owed and in what amount. The copy of the statement provided to Owner will include copies of all paid bills and vouchers supporting all disbursements.

M. **Books and Records.** Agent shall set up and keep in good order separate, accurate and adequate corporate books of accounts, check books, and other records necessary to effectuate this agreement, and maintain orderly files containing rent records, insurance policies, leases and subleases, correspondence, receipted bills and vouchers, cancelled checks, bank reconciliations and statements and all other documents and papers pertaining to the Property or the operation thereof.

N. **Reports and Returns.** (1) Agent shall cooperate with Owner's accountants and furnish such records as Owner's accountants may require regarding the preparation and filing of Owner's federal, state, city, transfer and any other income or other tax returns required by any governmental authority.

(2) Agent shall cause to be prepared and filed all necessary forms for unemployment insurance, withholding and social security taxes and all other tax, union and other forms relating to employment of Property employees and maintenance and operation of the Property required by any federal, state or municipal authority; or required pursuant to any Union Contract.

O. **Tax Certiorari Proceedings.** Agent will, if requested by the Owner, cooperate with the Owner's attorneys in the preparation of an application for correction of the assessed valuation to be filed with the Tax Commission of the City of New York, to the extent of providing information for the preparation of such application.

P. **Leasing.** Agent is hereby appointed Owner's exclusive sales and rental agent for the Property, and Agent shall use its best efforts to keep any residential or



117 East 60th Street, Second Floor
New York, NY 10022

Tel: (212) 206-9939

Fax: (212) 206-9949

Efax: (866) 239-8063

Email: info@camelotrealtygroup.biz
www.camelotrealtygroup.biz

commercial (or non-residential) space in the Property rented to desirable tenants on such terms as may be approved by the Owner. The Agent is authorized to enlist the services of other real estate brokers on behalf of the Owner in connection with the rental of such space subject to Owner's approval of the same and of the commission to be earned. Agent shall bill and collect from all commercial tenants all annual increases in rent, any additional rents, and any other charges as required under such leases.

Q. **Financing**. If requested by the Owner, Agent shall arrange for mortgage and other financing, refinancing or additional financing, on terms and conditions to be approved in each instance by the Owner.

R. **Emergency Contact**. Agent shall maintain a 24 hour telephone number for reporting of and promptly respond to notice of emergency conditions at the Property.

ARTICLE VI

Authority

A. The Owner authorizes the Agent, for the Owner's account and on its behalf, to perform any act or do anything necessary or desirable in order to carry out the Agent's agreements contained in Article V hereof, subject to the limitations therein contained, and everything done by the Agent under the provisions of Article V shall be done as Agent of the Owner, and all obligations or expenses incurred there under (for which the Agent is not compensated as provided in Article IV hereof) shall be at the expense of the Owner except Agent's overhead expenses including, without limitation, the salaries of Agent's employees and Agent's tax obligations.

B. Any payments made by the Agent hereunder shall be made out of such funds as the Agent may from time to time hold for the account of the Owner or as may be provided by the Owner. The Agent shall not be obligated to make any advance to or for the account of the Owner or to pay any amount except out of funds held or provided as aforesaid, nor shall the Agent be obligated to incur any liability or obligation unless the Owner shall furnish the Agent with the necessary funds for the discharge thereof. If the Agent shall voluntarily advance for the Owner's account any amount which Agent is authorized to spend hereunder for the payment of any obligation or necessary expense



117 East 60th Street, Second Floor
New York, NY 10022

Tel: (212) 206-9939

Fax: (212) 206-9949

Efax: (866) 239-8063

Email: info@camelotrealtygroup.biz
www.camelotrealtygroup.biz

connected with the maintenance or operation of the Property or otherwise, the Owner shall reimburse the Agent therefore on demand.

ARTICLE VII

Bank Accounts

Agent shall establish and maintain, in a bank whose deposits are insured by the Federal Deposit Insurance Corporation and in a manner to indicate the custodial nature thereof, a separate bank account as Agent of the Owner for the deposit of monies of the Owner, with authority to draw thereon (as determined by the Owner) for any payments to be made by the Agent to discharge any liabilities or obligations incurred pursuant to this Agreement, and for the payment of Agent's fee, all of which payments shall be subject to limitations in this Agreement.

ARTICLE VIII

Indemnification

Owner will indemnify the Agent, and hold the Agent, its stockholders, officers, directors and employees harmless, on demand, against claims:

(A) for injury to persons or property in, about or in connection with the Property.

(B) all claims for all acts performed by the Agent pursuant to this Agreement or the instructions of the Owner;

(C) all claims which may arise based on Agent's status as Managing Agent of the Property;

(D) all claims for any act or omission of Agent or an employee of Owner unless such act or omission is in accordance with Agent's express directive or failure to give a proper directive; and

(E) all claims which may arise by reason of acts or omissions by persons or entities other than Agent, and which (a) occurred prior to



117 East 60th Street, Second Floor
New York, NY 10022

Tel: (212) 206-9939

Fax: (212) 206-9949

Efax: (866) 239-8063

Email: info@camelotrealtygroup.biz
www.camelotrealtygroup.biz

appointment of Agent as agent for the Property or (b) may arise after the termination of this Agreement

ARTICLE X

Licenses

The Agent represents to the Owner that it is duly licensed by the Department of State of the State of New York insofar as licensing is required in order to enable it to lawfully perform its duties hereunder.

ARTICLE XI

Notices, Etc.

All notices, requests, consents, approvals, demand or other communications required or permitted to be given under this Agreement shall be effective only if in writing sent to the address of the intended recipient first hereinabove written and either (i) served personally, (ii) sent by nationally recognized overnight courier service (e.g., USPS Express Mail, Airborne/DHL, UPS Next Day Service), or (iii) sent by certified or registered mail. Either party may designate a substitute address or addresses by notice to the other party given in accordance with this Article. Notices shall be deemed given, (a) if sent by nationally recognized overnight courier service on the next business day following the date shown on a receipt for the parcel containing the notice given by an authorized representative of the nationally recognized overnight courier service or the date shown as the date of receipt by the nationally recognized overnight courier service on the service's website, whichever is sooner, or (b) if sent by mail (and fax), five days after the date shown on the official receipt for deposit with the United States Postal Service for the letter or parcel containing such notice, or (c) if personally delivered, upon receipt by the intended recipient or by a responsible adult person at the intended recipient's address. Notwithstanding the foregoing, any notice of change of address shall not be effective until actually received.



117 East 60th Street, Second Floor
New York, NY 10022

Tel: (212) 206-9939

Fax: (212) 206-9949

Efax: (866) 239-8063

Email: info@camelotrealtygroup.biz
www.camelotrealtygroup.biz

ARTICLE XII

Governing Law.

This Agreement shall be governed by and construed according to the laws of the State of New York, without giving effect to any conflict-of-law rules.

ARTICLE XIII

Entire Agreement

This Agreement may not be changed orally, shall bind and apply to any successor or either party hereto, and may not be assigned by either party hereto.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement the day and year first above written.

OWNER or Association:

Title: _____ By: _____ Date: _____

AGENT:
Camelot Realty Group, LLC.

Title: _____ By: _____ Date: _____
David A. Goldoff, Owner



117 East 60th Street, Second Floor
New York, NY 10022

Tel: (212) 206-9939

Fax: (212) 206-9949

Efax: (866) 239-8063

Email: info@camelotrealtygroup.biz
www.camelotrealtygroup.biz

SCHEDULE 'A'

Compensation: Annual = \$ _____ dollars
Monthly = \$ _____ dollars

Additional Rates & Services when specified and based on Board or Owner Approvals

- * Refinancing of mortgage or placement of mortgage: 1% Commission
 - * Credit check fees: \$50.00 per applicant
- * Construction management oversight: 5% of contract price
 - * Processing of J-51 applications: \$500.00 annually
- * Apartment rental commissions: 15% of first years rent
 - * Building sale commission: 6% of contract price
- * Court attendance (including ECB tribunals, violation mitigation work, hearings, L&T court appearances and etc.): \$100.00 daily
- * Violation removal (only for violations received prior to Camelot Realty Group LLC's assumption of management responsibilities): \$75.00 per violation