

EXHIBIT 1

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

McCONNELL DORCE et al.,

Plaintiffs,

v.

CITY OF NEW YORK, et al.,

Defendants.

No. 1:19-cv-02216-JLR

**STIPULATION OF SETTLEMENT
AS TO ROUND 10 CLAIMS
AGAINST ALL DEFENDANTS**

THIS CLASS ACTION LAWSUIT SETTLEMENT AGREEMENT (“Agreement” or “Settlement”) is made and entered into as of the 20th day of August, 2026, by and among Plaintiff Cecelia Jones (the “Class Representative” or “Named Plaintiff”)¹ and the Round 10 Plaintiffs (as defined below); Defendants the City of New York (the “City”), Louise Carroll in her official capacity as former Commissioner of the New York City Department of Housing Preservation and Development, Sherif Soliman in his official capacity as former Commissioner of the City’s Department of Finance (collectively, the “Municipal Defendants”); and Defendants Neighborhood Restore Housing Development Fund Corp. (“Neighborhood Restore”) and BSDC Kings Covenant Housing Development Fund Company (the “Non-Municipal Defendants,” and together with the Municipal Defendants, the “Defendants”) in the above-captioned action (the “Action”).

WHEREAS, McConnell Dorce and Named Plaintiff filed a Complaint on March 11, 2019, alleging on behalf of themselves and the Round 10 Plaintiffs, defined below, claims for violations

¹ In light of Plaintiff McConnell Dorce’s recent passing, if, prior to the filing of the Motion for Preliminary Approval, a personal representative of the Estate of McConnell Dorce is duly appointed by the Surrogate’s Court, or a temporary administrator or other fiduciary is appointed, such personal representative or fiduciary, upon (i) the filing of a motion for substitution pursuant to Rule 25 of the Federal Rules of Civil Procedure or other applicable rules, and the Court’s approval thereof, or (ii) the consent of the Parties to this Agreement with the Court’s approval as required, shall be substituted, in his or her appointed capacity for the Estate of McConnell Dorce, and shall be deemed a Named Plaintiff for all purposes under this Agreement and shall thereafter possess the rights, obligations, and status accorded to a Named Plaintiff herein.

of the United States Constitution, the New York State Constitution, and 42 U.S.C. Section 1983, among others, through Defendants' deprivation of Plaintiffs' rights by means of their use of the Third Party Transfer Program (the "TPT Program"), codified as Title 11, Chapter 4 of the New York City Administrative Code as amended by Local Law 37 of 1996 and Title 28, Chapter 8 of the Rules of the City of New York.

WHEREAS, Class Counsel, as defined below, thoroughly analyzed and evaluated the merits of the claims asserted in the Action, and based on their analysis and evaluation are satisfied that the terms and conditions of this Agreement are fair, reasonable, and adequate and that this Agreement is in the best interests of the Round 10 Plaintiffs;

WHEREAS, Defendants deny all of the allegations of wrongdoing in the Complaint and the amendment(s) thereto;

WHEREAS, the Plaintiffs and Defendants (together the "Parties") now desire to enter into an agreement to resolve certain of the issues raised in this litigation, without further proceedings and without admitting any fault or liability;

WHEREAS, the terms of the Agreement were extensively and vigorously negotiated at arm's length and in good faith with the assistance of Hon. Steven M. Gold (Ret.) over several months;

WHEREAS, the negotiations have resulted in this Agreement, which, subject to the approval of the Court, settles certain of the claims asserted in this Action in the manner and upon the terms set forth below; and

WHEREAS, the signatories hereby represent that they are fully authorized to enter into this Agreement and to bind the Parties and the Round 10 Settlement Class Members to the terms and conditions hereof, subject to Court approval.

NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED, by and between the undersigned, as follows:

I. INTRODUCTION

- A. The Parties consider this Agreement to be fair, reasonable, and adequate.
- B. Defendants deny any and all liability and deny that they or their agents had or have a policy, or engaged in or currently engage in, a pattern or practice that deprived persons of rights, privileges, or immunities secured or protected by the Constitution and laws of the United States and the State of New York or by statute.
- C. This Agreement does not, and shall not be deemed to, constitute an admission by Defendants as to the validity or accuracy of any of the allegations, assertions, or claims made by Plaintiffs. This Agreement does not constitute an admission, adjudication, or finding on the merits of this Action.
- D. For the avoidance of doubt, the certification of the Round 10 Settlement Class shall be binding only with respect to this Agreement and only if the judgment contemplated by this Agreement becomes final. Nothing in this Agreement shall serve in any fashion, either directly or indirectly, as evidence of or support for certification of a class in this Action or any other action, other than for settlement purposes, and the Parties intend that the provisions herein concerning certification of the Round 10 Settlement Class shall have no effect whatsoever in the event that this Agreement does not become final.
- E. Class Counsel has extensively investigated and litigated the claims asserted in this Action and—taking account of the contested issues involved, the expense and time necessary to prosecute the Action through trial, the risks and costs associated with

further prosecution of the Action, the uncertainties of complex litigation, and the substantial benefits to be received pursuant to this Agreement—Named Plaintiff Cecelia Jones is sufficiently informed and satisfied that the terms of this Agreement are an appropriate and fair resolution of the Round 10 Settlement Class Members’ claims.

II. DEFINITIONS

- A. The capitalized terms below shall have the meanings defined in this Section wherever used in this Agreement. Capitalized terms defined in other Sections of this Agreement shall have the meanings whenever used in this Agreement. Capitalized terms are for the purposes of this Agreement only.
- B. “Action” means *Dorce et al. v. City of New York et al.*, 1:19-CV-02216-JLR (S.D.N.Y.).
- C. “Adjusted Claim Submission Deadline” means the later of the Claim Submission Deadline or thirty (30) days from the date of remailing to any Round 10 Plaintiff whose Claim Form was remailed after being returned as undeliverable.
- D. “Administrative Costs” means those costs incurred to locate and provide notice to Round 10 Plaintiffs, including costs of the Claims Administrator and third parties that may facilitate locating and notifying Round 10 Plaintiffs, as well as those costs to administer the Settlement.
- E. “Administrative Expense Advance” means thirty-five thousand dollars (\$35,000) for payment by the Defendants toward the Claims Administrator’s fees and the costs and expenses of providing the Class Settlement Notice (defined below).

- F. “Approved Claim” means a Round 10 Settlement Class Member claim that has been approved by the Claims Administrator to receive distributions from the QSF (as defined below) in accordance with the terms of this Agreement.
- G. “City” means the City of New York.
- H. “Claim Form” means the form attached as Exhibit “B” hereto that Round 10 Plaintiffs must complete and submit to receive payment pursuant to this Agreement. The Claim Form will be submitted along with the proposed Notice (attached as Exhibit “A”) to the Court for approval with the Motion for Preliminary Approval of Settlement.
- I. “Claim Packet” means the packet consisting of the Notice and Claim Form that have been approved by the Court which shall be sent to all Round 10 Plaintiffs for whom an address and/or email address is identified.
- J. “Claimant” means a purported Round 10 Settlement Class Member who timely submits an executed Claim Packet for approval by the Claims Administrator.
- K. “Claims Administrator” means the entity that will administer the Settlement and the Net Settlement Fund (as defined below).² It is the Parties’ intention that Simpluris, Inc. shall serve as the Claims Administrator. However, if for any reason Simpluris, Inc. does not become or continue as the Claims Administrator, the Parties will work together to identify another Claims Administrator and ask the Court to approve it. The Claims Administrator’s role shall include but not be limited to disseminating the Claim Packets and providing notice to Round 10 Plaintiffs; reviewing and determining the validity of Claim Forms submitted by

² All deadlines and relevant provisions in this draft are subject to review of the Claims Administrator, once selected.

Round 10 Plaintiffs, as well as working with the Parties to ensure that payment is made to Claimants with Approved Claims in accordance with the formula and payment structure agreed to by the Parties and Preliminarily and Finally Approved by the Court. As used in this Agreement, the term “Claims Administrator” shall encompass any other entities that the Claims Administrator or Class Counsel contract with to assist in providing notice to the Class, as approved by the Court in the Notice/Administration Plan.

- L. “Claim Submission Deadline” shall mean ninety (90) days from the Notice Date (defined below).
- M. “Class Counsel” means the firms of Ropes & Gray LLP, Valli Kane & Vagnini LLP, Yolande I. Nicholson, P.C., Of Counsel to Valli Kane & Vagnini, and White & Case LLP.
- N. “Class Settlement Notice” or “Notice” means the notice attached as Exhibit “A” hereto which shall be sent to all Round 10 Plaintiffs as part of the Claim Packet. The Notice includes (a) a summary of the terms of the Round 10 Settlement Agreement; (b) information as to Round 10 Plaintiffs’ rights and procedures to participate in the Round 10 Settlement Agreement, including an explanation of the Settlement Claim Procedure; (c) information as to the formula utilized to determine their portion of the settlement recovery and their estimated minimum recovery and their rights to the Individual Settlement Award they are estimated to receive; (d) information on how to object to the Round 10 Settlement Agreement (for those who submit a Claim Form); (e) an explanation of the procedure to opt out of the Round 10 Settlement Agreement; (f) the names and contact information of Class Counsel,

and the Claims Administrator, and a general breakdown of the fees and expenses incurred (attorney fees and costs, claims administrator fees and costs and service awards) that will be requested at the Final Approval Hearing; and (g) any and all other information as may be ordered by the Court (and/or required under the applicable Federal or Local Rules).

- O. “Court” or “District Court” means the United States District Court for the Southern District of New York.
- P. “Days” means calendar days, unless otherwise noted.
- Q. “Effective Date” means (A) the date by which all of the following events have occurred: (i) this Round 10 Settlement Agreement has been executed by Class Representative, Class Counsel, and all Defendants’ counsel; (ii) the Claims Administrator has sent the Claim Packet to all Round 10 Plaintiffs to the extent required; (iii) the Claims Administrator has rendered final decisions regarding the eligibility of all First Distribution Claimants (the “First Distribution Record Date”); (iv) the Court has held the Fairness Hearing and entered a Final Approval Order; and (v) 30 days after entry of an order by the District Court granting final approval to the Settlement, if there are no appeals; or, if the Court’s decision granting final approval of the Settlement is appealed, the day after all appeals are finally resolved in favor of final approval; or (B) July 03, 2026, whichever is later.
- R. “Final Approval Hearing” or “Fairness Hearing” means the hearing conducted by the Court to determine, among other things, whether to approve the proposed Round 10 Settlement Agreement as fair, reasonable, and adequate for the Round 10

Settlement Class Members and to grant or modify Plaintiffs' request for Service Awards and for an award of attorneys' fees and expenses.

- S. "Final Approval Order" means an order by the Court granting final approval of this Round 10 Settlement Agreement, Administrative Costs that have not been previously approved, and the Service Awards, ruling on Class Counsel's application for attorneys' fees and costs, and dismissing the Round 10 Settlement Class Members' claims in accordance with this Agreement.
- T. "Final Distribution" means a distribution of the True-Up Payment from the Residual Amount, if any, to all True-Up Claimants as set forth in Section VII.D.
- U. "Final Objection Deadline" shall mean ninety (90) days from the Notice Date.
- V. "Final Opt-Out Deadline" shall mean ninety (90) days from the Notice Date.
- W. "First Adjusted Net Settlement Amount" means the amount equal to the difference between (x) the Net Settlement Fund *and* (y) the Fixed Distribution Reserve.
- X. "First Distribution" means the distribution of the First Distribution Pro Rata Share to all First Distribution Claimants with Approved Claims, excluding Fixed Distribution Claimants, to be mailed as part of the First Distribution.
- Y. "First Distribution Claimants" means Round 10 Settlement Class Members who (a) submitted executed Claim Packets by the Claim Submission Deadline or the Adjusted Claim Submission Deadline, (b) had no challenges made against their claims, and (c) were determined by the Claims Administrator to have an Approved Claim.
- Z. "First Distribution Pro Rata Share" means, with respect to any Claimant other than a Presumptive Fixed Distribution Claimant, the portion of the Net Settlement Fund

that such Claimant is entitled to receive, calculated by dividing (a) the Claimant's individual Surplus Equity, by (b) the aggregate Surplus Equity for all Round 10 Claimants, and multiplying the resulting fraction by (c) the First Adjusted Net Settlement Amount.

- AA. "First Distribution Record Date" means the date, no later than thirty (30) days after the Claim Submission Deadline, by which time the Claims Administrator shall determine which Claimants have Approved Claims entitled to receive a portion of the Net Settlement Fund in the First Distribution.
- BB. "Fixed Distribution Claimant" means a Claimant with an Approved Claim entitled to receive the Minimum Settlement Payment in the Second Distribution. When making a determination whether a Claimant is a Fixed Distribution Claimant, the Claims Administrator shall take account of amounts each Claimant with an Approved Claim may be projected to receive in the Second Distribution.
- CC. "Fixed Distribution Pool" means a portion of the Net Settlement Fund equal to the product of (x) the Minimum Settlement Payment *multiplied by* (y) the number of Fixed Distribution Claimants as determined by the Claims Administrator at the time of the Second Distribution.
- DD. "Fixed Distribution Reserve" means a reserve established by the Claims Administrator at the time of the First Distribution to allow for Minimum Distributions to be made to all Presumptive Fixed Distribution Claimants in the Second Distribution.
- EE. "HDFC" means a cooperative housing development fund corporation organized under Section 573 of Article XI of the Private Housing Finance Law.

- FF. “HDFC Shareholder” shall mean each person who owns capital stock or shares in an HDFC that owned a property that was one of the Round 10 Properties (defined below).
- GG. “HPD” means the New York City Department of Housing Preservation and Development.
- HH. “Individual Settlement Award” means, for each Claimant, the Individualized Recovery Ceiling, as specified in the Individual Settlement Award Spreadsheet included in this Agreement as Exhibit “C”. This definition includes HDFCs and/or their shareholders as set forth more fully herein.
- II. “Individualized Recovery Ceiling” means, for each Round 10 Settlement Class Member (defined below), the greater of (A) the sum of (x), the Surplus Equity in the Round 10 Property *and* (y) prejudgment interest on that amount, with prejudgment interest calculated at a rate of 4.5%, compounded annually, beginning from the date the subject property was transferred to Neighborhood Restore up to the date of the entry of the Final Approval Order, *and* (z) the proportionate earned interest on that amount in the Round 10 Settlement Amount; and (B) the Minimum Settlement Payment.
- JJ. “Minimum Settlement Payment” means twenty-five thousand dollars (\$25,000).
- KK. “Motion for Preliminary Approval” means the unopposed motion the Parties will submit to the Court within twenty-one (21) days of executing this Round 10 Settlement Agreement (as defined below), which will request the Court to preliminarily approve: (a) the Round 10 Settlement Agreement; (b) the designation of the Class Counsel; (c) the designation of the Named Plaintiff as Class

Representative, and (d) the form and content of a Class Settlement Notice and notice process.

LL. “Neighborhood Restore” refers to Defendant Neighborhood Restore Housing Development Fund Corp., the entity to which the Round 10 Properties were transferred.

MM. “Net Settlement Fund” means the Round 10 Settlement Amount plus interest earned by the QSF (as defined below) less Court approved (1) Claims Administrator’s fees and costs; (2) Service Awards; and (3) Attorneys’ fees, expenses, and costs for Class Counsel.

NN. “Net Settlement Pro Rata Share” means, with respect to any Claimant, the proportion of the Net Settlement Fund that such Claimant is entitled to receive, calculated by dividing (a) the Claimant’s individual Surplus Equity, by (b) the aggregate Surplus Equity for all Round 10 Claimants with Approved Claims, and multiplying the resulting fraction by (c) the Second Adjusted Net Settlement Amount.

OO. “Notice Date” shall mean thirty (30) days from the Claims Administrator’s receipt of the materials described in section IV.E or thirty (30) days from the Preliminary Approval Date, whichever is later.

PP. “Notice/Administration Plan” is the plan for providing direct notice publication, and other types of notice to Round 10 Plaintiffs along with the plan for administering the settlement.

QQ. “Opt-Out” is any Round 10 Plaintiff who files a timely written request to be excluded from the Settlement.

- RR. “Preliminary Approval Date” means the date of entry of the Preliminary Approval Order.
- SS. “Preliminary Approval Order” means the order entered by the Court preliminarily approving the Round 10 Settlement Agreement, scheduling a Fairness Hearing, approving a plan of notice to the Class, and appointing the Claims Administrator.
- TT. “Presumptive Fixed Distribution Claimant” means a Claimant that, on the First Distribution Record Date, is likely to be entitled to receive no more than the Minimum Settlement Payment, in the reasonable estimation of the Claims Administrator.
- UU. “Qualified Settlement Fund” or “QSF” means the bank account established by the Claims Administrator for the Round 10 Settlement Amount paid by the City. The QSF will be controlled by the Claims Administrator subject to the terms of this Round 10 Settlement Agreement and the Court’s Preliminary Approval Order and Final Approval Order.
- VV. “Reminder” means the text set forth in Exhibit “D” hereto, which the Claims Administrator shall send via First-Class United States Mail postcard, along with email and text (to the extent such contact information is in Defendants’ possession), to Round 10 Plaintiffs who have not submitted a Claim Form forty-five (45) days after the Notice Date.
- WW. “Residual Amount” means the amount if any, equal to the difference between (x) the Net Settlement Fund *minus* (y) the aggregate amount of distributions made from the Net Settlement Fund after taking into account all distributions to be made as of the Second Distribution Date as set forth in Section VII.C.

- XX. “Round 10 Settlement Amount” is sixty million dollars (\$60,000,000).
- YY. “Round 10 Plaintiffs” means all members of the Round 10 Settlement Class.
- ZZ. “Round 10 Properties” means the properties that were subject to the *in rem* foreclosure judgments awarded to the City on or about December 14, 2017, and subsequently conveyed by the City to Neighborhood Restore by deed pursuant to the judgments, as part of the City’s TPT Program (defined above in the first WHEREAS Clause of this Agreement).
- AAA. “Round 10 Property” means a real property or building included in the Round 10 Properties.
- BBB. “Round 10 Settlement Agreement” or “Agreement” means this agreement executed by counsels for undersigned Parties in the Action.
- CCC. “Round 10 Settlement Class” means all former owners of Round 10 Properties, including all HDFCs and HDFC Shareholders, which had their property conveyed to Neighborhood Restore through *in rem* foreclosure proceedings initiated by the City of New York during Round 10 of the TPT program.
- DDD. “Round 10 Settlement Class Members” means all members of the Round 10 Settlement Class, including HDFCs and HDFC Shareholders, who do not opt out of this Round 10 Settlement Agreement.
- EEE. “Second Adjusted Net Settlement Amount” means the amount equal to the difference between (x) the Net Settlement Fund *and* (y) the Fixed Distribution Pool.
- FFF. “Second Distribution” means the distribution of the Net Settlement Pro Rata Share to all Second Distribution Claimants with Approved Claims by the Second

Distribution Date, pursuant to Section VII.C, below, and the distribution to all Fixed Distribution Claimants.

GGG. “Second Distribution Claimant” means any Round 10 Settlement Class Member who: (a) submitted an executed Claim Packet by the Claim Submission Deadline, or the Adjusted Claim Submission Deadline where applicable, had the claim challenged or deemed deficient, but was later determined by the Claims Administrator to have an Approved Claim, or (b) submitted a claim after the Claim Submission Deadline, or the Adjusted Claim Submission Deadline where applicable, but, after consultation with the Parties in accordance with Section VI.B.3 (below), was determined by the Claims Administrator to have an Approved Claim.

HHH. “Second Distribution Record Date” means the date, no later than sixty (60) days after the Effective Date, by which time the Claims Administrator shall resolve all disputed claims and determine which Claimants have Approved Claims entitled to receive a portion of the Net Settlement Fund in the Second Distribution.

III. “Service Awards” means the awards approved by the Court to be paid to Named Plaintiff Cecelia Jones and the Estate of McConnell Dorce, in amounts of up to thirty-five thousand dollars (\$35,000) each.

JJJ. “Settlement Claim Procedure” shall mean the procedure for obtaining an Individual Settlement Award as described in the Class Settlement Notice.

KKK. “Settlement Checks” means checks issued to Round 10 Settlement Class Members for their share of the Net Settlement Fund, calculated in accordance with this Agreement.

LLL. “Surplus Equity” means the difference between (i) the monetary value assigned to a Round 10 Property in HPD’s “desktop” appraisal produced in the Action (the “HPD Desktop Appraisal Value”) and (ii) the total of any outstanding Department of Finance tax liens and any actual or confirmed New York City Department of Environmental Protection charges not included in the DOF Liens (“DEP Charges”) associated with such property on the date of transfer thereof by the City to Neighborhood Restore, as reflected in the Individual Settlement Award Spreadsheet attached to this Agreement as Exhibit “C.” For purposes of this Agreement, the Surplus Equity of an HDFC Shareholder is the Shareholder Proportionate Interest (as defined in Section VIII.B) of the Surplus Equity of the applicable HDFC.

MMM. “True-Up Claimant” means all Claimants with Approved Claims that receive their Net Settlement Pro Rata Share in the First or Second Distribution.

NNN. “True-Up Payment” means, with respect to any True-Up Claimant, an amount equal to (x) such True-Up Claimant’s Net Settlement Pro Rata Share *minus* (y) such True-Up Claimant’s First Distribution Pro Rata Share, except where this calculation results in a value less than zero dollars (\$0), the True-Up Payment shall be zero dollars (\$0). Pursuant to Section VII.C.1, no Round 10 Settlement Class Member shall receive more than their designated Individualized Recovery Ceiling.

OOO. “True-Up Payment Date” means the date, no later than one hundred eighty (180) days after the Effective Date, by which time the Claims Administrator shall determine any eligible Residual Amount that shall be distributed to True-Up Claimants.

PPP. “Undisbursed Claims Administration Fund” means up to \$500,000 out of the Undisbursed Funds Pool that remains in the QSF during the Undisbursed Funds Claim Period as set forth in Section IX.B.

QQQ. “Undisbursed Funds Award” means the award that a Round 10 Settlement Class Member is entitled to pursuant to Section IX.B if they submit a Claim Packet during the Undisbursed Funds Claim Period and the Claims Administrator determines that they have an Approved Claim.

RRR. The “Undisbursed Funds Claim Period” means, a period of two (2) years starting on the True-Up Payment Date.

SSS. “Undisbursed Funds Claimant” means, (a) a Round 10 Settlement Class Member who did not submit a Claim Packet by the Claim Submission Deadline or the Adjusted Claim Submission Deadline, but who timely submits a Claim Packet during the Undisbursed Funds Claim Period; or (b) a Round 10 Settlement Class Member who submitted a claim on behalf of a decedent, whose Individual Settlement Award was set aside, and who did not recover that award during the additional one (1) year period following the True-Up Payment Date, as set forth in Section VI.C.3; or (c) a Round 10 Settlement Class Member who submitted a claim by the Claim Submission Deadline, or Adjusted Claim Submission Deadline, but was unable to provide sufficient documentation by the Second Distribution Record Date such that their claim was denied.

TTT. “Undisbursed Funds Pool” means the funds, if any, equal to (x) the Net Settlement Fund minus (y) the aggregate amount of distributions made pursuant to Section VII.D (including, for the avoidance of doubt, the True-Up Payment), and (z) the

aggregate amount of distributions made pursuant to Section IX. If, at the beginning of the Undisbursed Funds Claim Period, the Undisbursed Funds Pool is greater than zero (0) but less than five hundred thousand dollars (\$500,000), the entire Undisbursed Funds Pool shall remain in the QSF for distribution in accordance with Section IX. If the Undisbursed Funds Pool is equal to or greater than five hundred thousand dollars (\$500,000), then five hundred thousand dollars (\$500,000) shall remain in the QSF for distribution, and any remaining balance shall be temporarily returned to the City for distribution in accordance with Section IX.

III. APPLICATION FOR APPROVAL OF SETTLEMENT AGREEMENT

- A. **Timing.** Within twenty-one (21) days of the execution of the Agreement, Plaintiffs shall file a Motion for Preliminary Approval of the Round 10 Settlement Agreement.
- B. **Preliminary Approval Motion.** The Motion for Preliminary Approval shall include (1) the proposed Notice and Claim Form, attached as Exhibits A and B; (2) a proposed Preliminary Approval Order; (3) an executed version of this Agreement; and (4) the necessary documents, memorandum, affidavits, and exhibits to certify the Class for settlement purposes only, and preliminarily approving the Round 10 Settlement Agreement. The Preliminary Approval Motion will seek the setting of a Fairness Hearing for Final Approval of the settlement before the Court at the earliest practicable date. The motion for Preliminary Approval shall be unopposed except with regard to Class Counsel's application for attorneys' fees and costs.
- C. **Review.** Class Counsel shall provide Defendants' counsel with drafts of the Memorandum of Law in Support of Preliminary Approval Motion, proposed Preliminary Approval Order and any declarations or supporting documents

submitted therewith (the “Preliminary Approval Papers”) at least ten (10) days before filing to allow Defendants sufficient time to review and make comments. The Parties agree to meet and confer in good faith if there are disputes over any of Defendants’ comments to the Preliminary Approval Papers, so that the papers may be submitted as unopposed.

- D. **CAFA.** Pursuant to the Class Action Fairness Act (CAFA), 28 U.S.C §§ 1711 *et seq.*, within ten (10) days of submission to the Court of the Preliminary Approval Papers, notice shall be provided by Defendants, at their own expense, to all officials required by 28 U.S.C § 1715(b).
- E. **Content of Final Approval Motion.** After the Claim Submission Deadline, in accordance with the schedule set by the Court in the Preliminary Approval Order and before the Fairness Hearing, Class Counsel shall file supporting documents and materials for Final Approval of the Settlement (“Final Approval Motion”). The Final Approval Motion will be deemed uncontested, except with regard to Class Counsel’s application for attorneys’ fees and costs, and shall include a compliance affidavit from the Claims Administrator; an application for attorneys’ fees, costs, and Service Awards; supporting affidavits and documents from Class Counsel regarding the fairness, adequacy, and reasonableness of the settlement or any aspect of this Agreement; and a proposed Final Approval Order. At the Fairness Hearing and in the Final Approval Motion, Plaintiffs shall request that the Court, among other things: (1) finally certify the Round 10 Settlement Class for purposes of settlement only; (2) approve the settlement and this Agreement as fair, reasonable, adequate, and binding; (3) authorize the Claims Administrator to disburse

Settlement Checks to Round 10 Settlement Class Members; (4) order Service Awards, attorneys' fees and costs, and the Claims Administrator's fees and costs to be paid from the QSF; (5) order dismissal with prejudice of all claims asserted in the Action by the Round 10 Settlement Class Members, contingent on the satisfaction of the terms of Section XI.A of this Agreement; (6) order entry of the Final Approval Order in accordance with this Agreement; and (7) retain jurisdiction over the interpretation and implementation of this Agreement as well as any and all matters arising out of, or related to, the interpretation or implementation of this Agreement and of the settlement contemplated hereby.

- F. The proposed Final Approval Order shall comply with Fed. R. Civ. P. 23(c)(3) and shall not be entered less than ninety (90) days after CAFA notice is provided.
- G. **Review.** Class Counsel shall provide Defendants' counsel with drafts of the Memorandum of Law in Support of Final Approval Motion and the proposed Final Approval Order ("Final Approval Papers") at least twenty (20) days before filing to afford Defendants sufficient time to review and make comments. The Parties agree to meet and confer in good faith if there are disputes over any of Defendants' comments to the Final Approval Papers.

IV. NOTICE PLAN AND CLAIMS ADMINISTRATOR

- A. **Retention.** Class Counsel and counsel for the Defendants shall jointly select a Claims Administrator, subject to approval of the Court.
- B. **Claims Administrator Costs.** The Claims Administrator's costs and expenses, shall be paid from the Round 10 Settlement Amount. The Claims Administrator's costs and expenses shall not exceed two hundred and fifty thousand dollars

(\$250,000) unless the Parties mutually agree that additional fees are reasonably necessary for the effective execution of this Agreement.

1. Defendants shall pay the Administrative Expense Advance to the Claims Administrator within seven (7) days of the Preliminary Approval Date.
2. The Parties will negotiate with the Claims Administrator to limit any fixed monthly charges or other flat fees charged by the Claims Administrator in connection with the Undisbursed Funds Claim Period.

C. **Responsibilities of the Claims Administrator.** The Claims Administrator shall be responsible for: disseminating the Notice, Claim Form, and Reminder, as provided herein; performing a skip trace up to one time and resending, within three days of receipt, any Notice and Claim Form returned without forwarding information and resending to those with new forwarding information; responding to requests or communications made by the Parties; preparing, monitoring, and maintaining a website where Round 10 Plaintiffs can review more information about the settlement and submit a Claim Form; promptly furnishing to counsel for the Parties copies of any objections that the Claims Administrator receives; receiving, retaining, and reviewing submitted Claim Forms; providing counsel for the Parties with copies of all submitted Claim Forms; keeping track of objections, including maintaining the original mailing envelope in which the objections were mailed; providing Class Counsel with a list of the names, addresses, and contact information for Round 10 Settlement Class Members; distributing the Settlement Checks to Round 10 Settlement Class Members; preparing, sending, and/or wire transferring Class Counsel's approved attorneys' fees and costs; mailing Service

Awards in accordance with this Agreement and the Final Approval Order; working with Class Counsel and Defendants' counsel to resolve disputes raised by Round 10 Settlement Class Members regarding Defendants' records and/or the calculation of Round 10 Settlement Class Members' Individual Settlement Awards; referring to the Parties' Counsel all inquiries by Round 10 Plaintiffs regarding matters not within the Claims Administrator's duties specified herein; promptly apprising counsel for the Parties of the activities of the Claims Administrator; maintaining adequate records of its activities, including the dates of the mailing and other communications and attempted written or electronic communications with Round 10 Plaintiffs; confirming in writing to Class Counsel and Defendants' counsel its completion of the administration of the Round 10 Settlement Agreement; calculating the Individual Settlement Awards; reporting on the status of the settlement to the Parties weekly; notifying counsel for all Parties of all timely and untimely submissions; providing a compliance affidavit in connection with the application for Final Approval; locating Round 10 Plaintiffs, including telephone-calling to Round 10 Plaintiffs, if necessary; establishing and administering the QSF; calculating and paying, as provided herein, all appropriate taxes and complying with all applicable tax reporting obligations, to the extent required by law; and such other tasks as set forth herein, or as the Parties mutually agree.

- D. Access to the Claims Administrator.** The Parties will have equal access to the Claims Administrator throughout the settlement administration period. The Parties shall provide the Claims Administrator with the information necessary to calculate the estimated Individual Settlement Awards for Round 10 Settlement Class

Members, and all Parties shall reasonably assist the Claims Administrator in locating Round 10 Plaintiffs.

- E. Within seven (7) days after the Court preliminarily approves the Settlement, Class Counsel shall provide the Claims Administrator the following: (1) Preliminary Approval Order; (2) the Motion for Preliminary Approval and supporting memorandum; (3) this Round 10 Settlement Agreement; (4) the Notice; (5) the Claim Form; and (6) the Individual Settlement Award Spreadsheet with all of the information in Plaintiffs' possession about the Round 10 Plaintiffs. Within seven (7) days after the Court preliminarily approves the Settlement, Municipal Defendants' counsel, in order to assist the Claims Administrator in locating the Round 10 Plaintiffs, shall provide the Claims Administrator with copies of documents which purport to identify the initial shareholders and/or residents of the HDFCs in Round 10, along with a "Round 10 Masterfile" spreadsheet containing certain contact information for the Round 10 Plaintiffs. Defendants' counsel will provide the Claims Administrator with other information in their possession, if any, relating to the Round 10 Plaintiffs' last known address and/or contact information upon the Claims Administrator's request.
- F. By the Notice Date, the Claims Administrator shall send the Court-approved Claim Packet to the Round 10 Plaintiffs via first-class mail enclosing a postage pre-paid return envelope with the physical mailing and, where email addresses are available to it, via email. Where phone numbers are available to the Claims Administrator, the Claims Administrator will also send a text message advising the Round 10

Plaintiffs of the Settlement and of a website where they can review information about the Settlement and submit a Claim Form and attendant materials.

- G. The Parties will seek authorization from the Court to permit (but not require) the Claims Administrator, in consultation with Class Counsel and counsel for Defendants, to use, where appropriate and reasonable under the circumstances, additional forms of notification, publication and dissemination (including, for example, posting flyers in the Round 10 properties, delivering notices to individual residences within the Round 10 properties, publication in local newspapers, online listings, announcements at local community events, etc.).
- H. The Parties consent and agree to use any and all reasonable forms of notice, as notice is designed to achieve the goal of providing notice of the relevant terms of the Round 10 Settlement Agreement to all potential class members.
- I. **Skip Trace and Re-mailing.** The Claims Administrator will use all commercially reasonable means to confirm Round 10 Plaintiffs' addresses and obtain more recent addresses as necessary. The Claims Administrator has the discretion to utilize the Skip Trace process prior to the initial Notice mailing, if it deems it reasonably prudent to do so. In addition, if a Notice and Claim Form mailed to a Round 10 Plaintiff is returned as undeliverable, the Claims Administrator shall attempt to obtain the correct address of such person, including up to one skip trace (if not previously done), or other means of search available, and shall attempt to remail the Notice and Claim Form provided the Claims Administrator obtains a more recent address, except that skip traces shall be performed no later than forty-five (45) days after the initial dissemination of Notice. The Claims Administrator shall

also mail and/or email a Claim Packet to any Round 10 Plaintiff who contacts the Claims Administrator or Class Counsel after the initial mailing of the Notice but on or before the Claim Submission Deadline and requests a Notice and Claim Form. Any Round 10 Plaintiff whose Claim Form is remailed after being returned as undeliverable shall have until the later of the Claim Submission Deadline or thirty (30) days from the date of remailing (the “Adjusted Claim Submission Deadline”) to return an executed Claim Form.

- J. Reminder. The Claims Administrator shall send the Reminder set forth as Exhibit D hereto via First-Class United States Mail postcard, along with similar text via email and text message (to the extent such contact information is available to the Claims Administrator), to each Round 10 Plaintiff who has not submitted a Claim Form or Opted-Out forty-five (45) days after the Notice Date.
- K. The Class Settlement Notice shall include: (a) a summary of the terms of the Round 10 Settlement Agreement; (b) information as to the Round 10 Plaintiffs’ rights and procedures to participate in the Round 10 Settlement Agreement, including an explanation of the Settlement Claim Procedure; (c) information as to the formula utilized to determine Round 10 Settlement Class Members’ portion of the settlement recovery and their estimated minimum recovery, and their rights to the Individual Settlement Award they are estimated to receive; (d) information on how to object to the Round 10 Settlement Agreement (for those who submit a Claim Form); (e) an explanation of the procedure to opt out of the Round 10 Settlement Agreement; (f) the names and contact information of Class Counsel, as well as a general breakdown of the fees and expenses incurred and that will be requested at

the Final Approval Hearing; and (g) any and all other information as may be required under the applicable Federal or Local Rules or otherwise.

- L. Defendants—including specifically Non-Municipal Defendants and their respective counsels—agree to make reasonable, good-faith efforts to provide the Claims Administrator with information relevant to identifying Round 10 Plaintiffs to the extent the Claims Administrator requests such information, and to cooperate with Class Counsel’s efforts to do the same, in an attempt to reach as many Round 10 Plaintiffs as possible within thirty (30) days of the Preliminary Approval Order.
- M. Nothing in this section shall limit further appropriate efforts to provide notice of the terms of this Round 10 Settlement Agreement.

V. FUNDING OF THE SETTLEMENT

- A. The Claims Administrator shall take necessary steps to establish a QSF at a depository bank no later than thirty (30) days after the Preliminary Approval Date.
- B. The Claims Administrator shall apply for an Employer or Tax Identification Number (“EIN” or “TIN”) from the U.S. Internal Revenue Service on behalf of the QSF and distribute all awards using this EIN.
- C. The City will make three payments totaling the Settlement Amount into the QSF created by the Claims Administrator. The QSF is all inclusive and will be used to pay awards to the Round 10 Settlement Class Members, Service Awards, attorneys’ fees for Class Counsel, and litigation expenses, including those of the Claims Administrator.
- D. The City shall pay two million nine hundred sixty-five thousand dollars (\$2,965,000) into the QSF (*i.e.*, three million dollars (\$3,000,000), less the

Administrative Advance Payment previously made pursuant to Section IV.B.1.) within forty-five (45) days after the Preliminary Approval Date. The money will be used to pay the Claims Administrator, and any other expenses arising prior to further payments into the QSF. The City will pay fifty-four million dollars (\$54,000,000) into the QSF no later than fifteen (15) days from the Effective Date. The City will pay the remaining balance of the Round 10 Settlement Amount – that is, three million dollars (\$3,000,000) into the QSF no later than thirty (30) days after the Effective Date. The Claims Administrator shall place these deposits into an interest-bearing account at a FDIC-insured financial institution.

- E. The City agrees that any interest accrued on the funds in the QSF shall be added to the total Round 10 Settlement Amount to be disbursed to the Round 10 Settlement Class Members on a *pro rata* basis.
- F. The Parties agree that within thirty (30) days of the Effective Date the Claims Administrator shall distribute, in addition to any amounts provided for in Section VII, (a) the Service Awards in the entire amount awarded by the Court and (b) the entire amount awarded by the Court for Class Counsel's fees and costs.
- G. The Parties agree that within one hundred and fifty (150) days of the Effective Date, the Claims Administrator shall, in addition to any amount provided for in Section VII, make the final distributions to the Claims Administrator in the amount of its invoices for unpaid services (as approved by the Court).
- H. The Claims Administrator shall disburse any Residual Amount in accordance with Section VII.D .

VI. PROCEDURES FOR MAKING CLAIMS AND PAYMENTS

A. Eligibility and Submission Requirements

1. Each Round 10 Settlement Class Member shall be eligible to receive an Individual Settlement Award.
2. The Settlement Claim Procedure shall provide, among other things, that to qualify for an Individual Settlement Award, the Round 10 Settlement Class Member must submit a completed and legible Claim Form that shall be sworn to and therefore be deemed a sworn declaration or an attestation of ownership by affidavit or affirmation, or a power of attorney or court-appointed guardian for the property's owner.
3. The Notice and Claim Form will request that the Round 10 Plaintiffs include with the return of their Claim Form any additional information they have in their possession to confirm their ownership interest in or authority to act on behalf of the owner of the property (or a subdivision or apportionment thereof). Examples of the types of relevant and supportive evidence include, but are not limited to, a copy of a deed or title document, tax records, mortgage statements, or proprietary lease agreements, in the Round 10 Plaintiff's name.
4. In addition to their sworn Claim Form, Claimants who are HDFC Shareholders shall submit at least one other piece of evidence that corroborates their HDFC ownership interest. The Claims Administrator shall have the authority to determine that a class member who submits any

additional evidence in conjunction with the sworn claim form has provided support sufficient to demonstrate the eligibility of their claim.

B. Claim Submission Deadline and Award Distribution

1. Round 10 Plaintiffs (or their successors or heirs) must submit the completed Claim Form and any supporting materials by the Claim Submission Deadline, or by the Adjusted Claim Submission Deadline where applicable. The Claims Administrator shall make all submitted materials, including curative materials submitted in response to a notice of deficiency sent by the Claims Administrator pursuant to Section VI.B.3 (below), available to counsel for the Parties within five (5) days of receipt. Counsel for the parties may make additional submissions to the Claims Administrator containing documents, information or arguments relevant to the eligibility for participation in the Settlement of those that have submitted Claim Forms. Any additional submission will also be made available by the Claims Administrator within five (5) days of receipt. All additional submissions by counsel for the Parties to the Claims Administrator shall be made no later than fourteen (14) days following the date the Claims Administrator has made additional submissions available to Counsel for the Parties, except that where a Claimant (or their successor or heir) submits curative materials in response to a notice of deficiency sent by the Claims Administrator pursuant to Section VI.B.3 (below), all additional submissions shall be made no later than fourteen (14) days following submission of such curative materials.

2. The Claims Administrator shall review and verify the materials submitted by Claimants, along with any additional submissions by counsel for the Parties, to determine the Claimant's eligibility for participation in the Round 10 Settlement. An attorney working for the Claims Administrator shall be responsible for this review. The Claims Administrator shall not determine that a Claimant is eligible to receive an Individual Settlement Award unless it has been shown, by a preponderance of the evidence (*i.e.*, more likely than not based on any materials submitted to the Claims Administrator), that the Claimant satisfies the criteria for such eligibility. If there is some dispute regarding who is the proper Claimant for any given Round 10 property, including a dispute as to whether a Claimant is a HDFC shareholder, the Claims Administrator shall evaluate all evidence put before it and make an eligibility determination. If the Claims Administrator determines that any Claim Form or supporting materials submitted by a Round 10 Plaintiff by the Claim Submission Deadline, or before the Adjusted Claim Submission Deadline where applicable, is incomplete, the Claims Administrator shall provide a notice of deficiency to such Round 10 Plaintiff as soon as practicable following the receipt of the deficient submission but, in any event, no later than ten (10) days after the Claim Form is submitted, and such Round 10 Plaintiff shall have an opportunity to cure any alleged deficiency within thirty (30) days after the notice of deficiency is sent by the Claims Administrator.

3. If the Claims Administrator deems that a deficiency remains uncured or any dispute arises concerning a Claimant's eligibility or if any Claimant submits their Claim Form after the Claim Submission Deadline, or after the Adjusted Claim Submission Deadline where applicable, the Claims Administrator shall consult with Class Counsel along with Municipal Defendants' counsel and then render a determination in accordance with Section XV.A (below). The Claims Administrator shall render a final decision on any deficiency or dispute, regarding any Claimant, no later than sixty (60) days after the Effective Date.
4. The Parties agree that payment of Individual Settlement Awards to Round 10 Settlement Class Members constitutes "just compensation" under the U.S. Constitution and the Constitution of the State of New York and is adequate consideration for the release of claims provided in this Agreement.

C. Payments to Representatives and Decedents

1. Individual Settlement Awards will not be made to agents for Round 10 Settlement Class Members, except for Court-appointed legal representatives or guardians of the property, estate executors or administrators, attorneys in fact with requisite power as to property matters, or other representatives who satisfactorily establish their authorization to receive an Individual Settlement Award on behalf of a Round 10 Settlement Class Member.
2. If a Round 10 Settlement Class Member who the Claims Administrator has decided is eligible to receive an Individual Settlement Award is determined

to be deceased, the Individual Settlement Award that would have been payable to the deceased Round 10 Settlement Class Member (also referred to herein as the “Decedent”) shall be distributed to the Decedent’s heir(s), executor, or administrator, or may be tendered to a court of competent jurisdiction in any venue with authority over the Decedent’s estate (for example, a New York State Surrogate’s Court), or as otherwise directed by such court. The Decedent’s heir, executor, or administrator must submit appropriate supporting material, which may include, but is not limited to, a death certificate, proof of heirship, or, if applicable, evidence of authority to act on behalf of the estate (such as letters testamentary or letters of administration).

3. If it was determined that a Round 10 Settlement Class Member is deceased, and any heir, executor or administrator of the Decedent who came forward in a timely manner during the Claim Form process has been unable to produce the paperwork that establishes the Claimant’s relationship to the Decedent, to be declared the heir thereof, or to be designated the executor or administrator of the Decedent’s estate, then within sixty (60) days of the Effective Date, the Claims Administrator shall remove that Claimant’s Individual Settlement Award from the QSF and place those funds in a separate bank account. That Claimant will then have one (1) year from the True-Up Payment Date to formally establish the Claimant’s right to the associated Individual Settlement Award. If the Claimant does not establish their right to the Individual Settlement Award by one (1) year from the True-

Up Payment Date, that Individual Settlement Award will be added to the Undisbursed Funds Pool, to be distributed in accordance with the procedures set out in Section IX. For the avoidance of doubt, if the Claimant cannot recover their Individual Settlement Award during this additional one (1) year period, they will still be eligible for recovery of any possible Undisbursed Funds Award during the remainder of the Undisbursed Funds Claim Period in accordance with the procedures outlined in Section IX.

D. Deduction For 25 MacDonough Street March 2023 Judgment

1. If a Claim is submitted for the Round 10 Property located at 25 MacDonough Street, Brooklyn, NY, Block 1851, Lot 63 (the “25 MacDonough Property”) prior to the Claim Submission Deadline, by the Adjusted Claim Submission Deadline where applicable, or by the end of the Undisbursed Funds Claim Period where applicable, then representatives of the Claimant(s) for that property and Municipal Defendants shall meet and confer in good faith to determine the deduction amount from any payment amount attributable to the 25 MacDonough Property based on the judgment entered on March 7, 2023 concerning the 25 MacDonough Property in *Dep’t of Hous. Pres. & Dev. of the City of N.Y. v. Jones*, Index No. 301626/21 (N.Y. Civ. Ct. Kings Cnty. Mar. 7, 2023) (the “March 2023 Judgment”). Such discussions shall be, to the extent necessary, supervised by Magistrate Judge Hon. Sara L. Cave and shall conclude within 30 days of the Claim being submitted. If no agreement regarding the deduction amount is reached within 30 days of the 25 MacDonough Property’s Claim

being submitted, Judge Cave, in accordance with applicable law and taking into account any and all submissions made by the parties, shall issue a determination regarding the amount to be deducted, based on the March 2023 Judgment. The parties shall work together in good faith to facilitate a decision 60 days before the Second Distribution Record Date. Notwithstanding anything to the contrary in this Agreement, no distribution shall be made in connection with the 25 MacDonough Property until the deduction amount based on the March 2023 Judgment is determined.

2. The amount deducted from the payment amount otherwise due the 25 MacDonough Property owners shall be distributed to other Round 10 Settlement Class Members consistent with the process set forth in this Agreement (including, as applicable, through a Second Distribution and/or True-Up Distribution) such that the total amount paid by the Municipal Defendants in connection with this settlement remains \$60 million. For the avoidance of doubt, funds not distributed as part of this Agreement, if any, may be returned to the City pursuant to Section IX.B.6, below.

VII. INDIVIDUAL SETTLEMENT AWARDS--CALCULATION & DISTRIBUTION

- A. Distributions in respect of Individual Settlement Awards may be sent by mail or, after consultation with the Claims Administrator, any other feasible method of payment such as a wire transfer to the Claimant's requested bank account. For the avoidance of doubt, distributions to HDFCs and HDFC Shareholders shall be made without duplication.
- B. The First Distribution will be sent to all Round 10 Settlement Class Members with Approved Claims as of the First Distribution Record Date. These Claimants shall

receive their First Distribution Pro Rata Share no later than thirty (30) days after the Effective Date.

- C. After the First Distribution, there shall be a second round of distributions in respect of Individual Settlement Awards, in each case made no later than one hundred and twenty (120) days after the Effective Date (the “**Second Distribution Date**”), consisting of:

1. The Second Distribution to those Round 10 Settlement Class Members who are not Fixed Distribution Claimants, who did not participate in the First Distribution, and who were determined by the Claims Administrator to have Approved Claims after the First Distribution Record Date. Each such Claimant shall receive such Claimant’s Net Settlement Pro Rata Share.
2. The distribution of Minimum Settlement Payments to each Fixed Distribution Claimant. For the avoidance of doubt, no Claimant with an Approved Claim shall receive a distribution in an amount less than the Minimum Settlement Payment.

- D. If, after the Second Distribution Date, there exists a Residual Amount, there shall be a Final Distribution made to True-Up Claimants no later than one hundred eighty (180) days after the Effective Date, as follows:

1. Each True-Up Claimant shall receive an amount equal to the lesser of (x) such True-Up Claimant’s True-Up Payment and (y) the difference between (A) such True-Up Claimant’s Individualized Recovery Ceiling minus (B) the amount such True-Up Claimant received in the First or Second Distribution;

2. If there are any funds remaining in the QSF after all distributions have been made to all eligible Claimants in accordance with the preceding paragraph, such funds shall be disbursed in accordance with Section IX.

**VIII. COOPERATIVE HOUSING DEVELOPMENT FUND CORPORATIONS
("HDFCs") AND LIENS AGAINST CLASS MEMBERS**

- A. Individual Settlement Awards shall be made directly to a cooperative HDFC that is designated as active by the New York State Division of Corporations, has a sitting board of directors, and which has been determined by the Claims Administrator to have an Approved Claim. To claim a direct payment of Individual Settlement Awards, an authorized officer or director of the HDFC must submit documentation demonstrating that (i) the officer has the requisite authority to act on behalf of the HDFC, as evidenced by corporate resolutions, bylaws, or other governing documents; (ii) the claim for the Individual Settlement Awards is being made in accordance with the HDFC's bylaws or by resolution of the board of directors thereof; and (iii) an active corporate/business bank account exists in the name of the HDFC into which the Individual Settlement Awards shall be deposited.
- B. If it is determined that a cooperative HDFC is no longer designated as active with the New York State Division of Corporations, or if the HDFC's board of directors is no longer authorized or functioning to take action under the New York Not-for-Profit Corporation Law or Business Corporation Law, or if an authorized officer or director of the HDFC does not submit the documentation required by Section VIII.A above, each HDFC Shareholder that has submitted an executed Claim Form and one additional form of corroborating evidence shall be entitled to receive their

Shareholder Proportionate Interest of the HDFC's Individual Settlement Award, if the Claims Administrator determines such HDFC Shareholder's claim to be an Approved Claim. For purposes of this Agreement, the term "Shareholder Proportionate Interest" means proportionate capital stock or share interest in the applicable HDFC as determined by the Claims Administrator, after taking into account the HDFC's governing documents, if any, such HDFC Shareholder's Claim Form and supporting evidence sufficient to establish their ownership or cooperative share interest in the HDFC that owned the applicable Round 10 Property. The Claims Administrator shall not determine that there are Approved Claims for Shareholder Proportionate Interests in an HDFC's Individual Settlement Award that total greater than 100% of that HDFC's Individual Settlement Award. Whether any particular form of corroborating evidence is sufficient to prove HDFC ownership and qualify for an Individual Settlement Award will be left up to the Claims Administrator to determine in their sole discretion after consultation with the Parties. The Claims Administrator may also consider the bylaws or other rules governing the administration of the applicable HDFC.

- C. All determinations regarding the status of the HDFC, the sufficiency of evidence submitted by Claimants, and the amount of any HDFC Shareholder's Shareholder Proportionate Interest shall be made by the Claims Administrator, which shall be final and binding.
- D. For the avoidance of doubt, the City waives and releases any entitlement to any "City Share" in any HDFC agreement or constituent document, and the City releases any and all claims arising from or relating to any Round 10 Settlement

Class Member's property interests in the properties at issue in this case. The City does not agree to release New York child support liens (as provided in subsection E below) against Round 10 Settlement Class Members. The City will not seek to collect or enforce any lien or judgment as part of this Settlement, other than New York child support liens, which may be collected as set forth herein, and the March 2023 Judgment concerning the 25 MacDonough Property discussed in Section VI.D, above, which may be enforced through a deduction from any payment amount attributable to the 25 MacDonough Property pursuant to Section VI.D.

- E. Within ten (10) days of the First Distribution Record Date and ten (10) days of the Second Distribution Record Date, the Claims Administrator shall provide Defendants' counsel and Class Counsel with a list of all Claimants that are potentially eligible to receive an Individual Settlement Award in either the First Distribution or Second Distribution, including any address, date of birth and/or social security number provided by the Claimants, so that the City may determine whether each Claimant's distribution must be reduced due to New York child support liens. Within twenty (20) days of the First Distribution Record Date and twenty (20) days of the Second Distribution Record Date, counsel for Municipal Defendants shall notify the Claims Administrator and Class Counsel where an eligible Round 10 Settlement Class Member's distributions or other payments pursuant to this Settlement Agreement must be reduced due to child support liens that the City has the authority to collect in accordance with Section 111-t of the New York State Social Security Law. The amounts of such liens shall be deducted

from each such Round 10 Settlement Class Member's distributions or other payments and forwarded to the beneficiary of such child support lien.

- F. If the Claims Administrator receives notice from counsel for the Municipal Defendants that any distribution to a Round 10 Settlement Class Member should be reduced because of a New York child support lien that the City has the authority to collect in accordance with Section 111-t of the New York State Social Security Law, then the Claims Administrator shall provide such Round 10 Settlement Class Member with written notice of that deduction, together with information on how to file a challenge regarding such deduction. If the City later determines that the amount of the lien was incorrect, the Claims Administrator shall pay to such Round 10 Settlement Class Member any amount that was incorrectly withheld from such Round 10 Settlement Class Member's distribution as soon as practicable.

IX. UNDISBURSED FUNDS

- A. If any distribution to a Round 10 Settlement Class Member is returned to the Claims Administrator, remains uncashed after expiration of the distribution check, or is otherwise uncollected after one-hundred eighty-one (181) days from the date of issuance (but in no event later than one (1) year from the date of the Final Approval Order) (each, an "Unclaimed Distribution"), such Unclaimed Distribution shall be submitted by the Claims Administrator to the unclaimed funds department reporting to the Office of the New York State Comptroller, in the name of such Round 10 Settlement Class Member in compliance with the reporting process set forth by the New York State Comptroller and New York's Abandoned Property Law ("APL").

B. If there exists an Undisbursed Funds Pool that is greater than zero dollars (\$0) at any point after the True-Up Payment Date, the Undisbursed Funds Claim Period shall commence and distribution from that pot shall proceed as follows:

1. Any Undisbursed Funds Claimant may submit a Claim Packet to the Claims Administrator. The Claims Administrator's fees and expenses shall continue to come out of the QSF, and the Claims Administrator shall evaluate Claim Packets submitted during the Undisbursed Funds Claim Period pursuant to Section VI, with the exception that where Section VI references the Claim Submission Deadline, the applicable deadline will be the end of the Undisbursed Funds Claim Period, and where Section VI references a deadline within a certain number of days of the Effective Date, the deadline shall be the same number of days from the end of the Undisbursed Funds Claim Period. Additionally, where a deadline set by Section VI, as modified by this Section IX.B.1, conflicts with any subsection of this Section IX.B, Section IX.B shall govern.
2. If the Claims Administrator determines that a Round 10 Plaintiff that submitted a Claim Packet during the Undisbursed Funds Claim Period has an eligible claim, that Round 10 Settlement Class Member shall be entitled to an "Undisbursed Funds Award" equal to the lesser of (1) the Individualized Recovery Ceiling associated with the applicable Round 10 Property (or, where the Round 10 Settlement Class Member is an HDFC Shareholder, the HDFC Shareholder's Shareholder Proportionate Interest in such Individualized Recovery Ceiling), and (2) the balance of the

Undisbursed Funds Pool. The Claims Administrator shall make final determinations regarding the validity of claims submitted during the Undisbursed Funds Claim Period, and final determinations regarding the amount of the associated Undisbursed Funds Awards, in the order that the Claim Forms are received.

3. If, within one (1) year of the True-Up Payment Date, the Undisbursed Funds Pool is extinguished, then the Claims Administrator shall cease making determinations regarding the validity of claims submitted during the Undisbursed Funds Claim Period until after one (1) year following the True-Up Payment Date. If at that point a deceased Round 10 Settlement Class Member's Individual Settlement Award is returned to the Undisbursed Funds Pool pursuant to Section VI.C.3 (above), the Undisbursed Funds Claims Period shall continue with all Undisbursed Funds Claimants eligible for payment. If and when these funds are returned to the Undisbursed Funds Pool after one (1) year, payments to Undisbursed Funds Claimants shall resume in the following order:
 - (a) First, to any Undisbursed Funds Claimant who received an Undisbursed Funds Award that was less than their full Individualized Recovery Ceiling during the Undisbursed Funds Claims Period, until such claimant is paid in full; and
 - (b) Second, to all remaining Undisbursed Funds Claimants, in the order in which their claim packets were submitted during the Undisbursed Funds Claims Period.
4. Once the Undisbursed Funds Pool is extinguished following the procedures set out in Section IX.B.3 above, then no further Round 10 Settlement Class Members shall be entitled to an Undisbursed Funds Award.

5. If and when the Claims Administrator determines that a Round 10 Settlement Class Member is entitled to an Undisbursed Funds Award or Undisbursed Funds True-up Payment, the Claims Administrator shall direct the City to pay an amount equal to the applicable Undisbursed Funds Award or Undisbursed Funds True-up Payment into the QSF by wire transfer, and the City shall make every effort to make that payment as expeditiously as possible, and in no event make that payment later than ninety (90) days after receiving this direction from the Claims Administrator. Within thirty (30) days of receiving the City's payment into the QSF, the Claims Administrator shall distribute the Undisbursed Funds Award to the applicable Round 10 Settlement Class Member.
6. Once the Undisbursed Funds Claim Period has ended, all Undisbursed Funds Awards have been distributed, and the Claims Administrator has been paid all of its fees and expenses, then any funds remaining in the QSF shall be returned to the City. The Claims Administrator shall provide, by wire transfer, the amount to be reverted to the City no later than twenty (20) business days after the later of (1) the date the final Undisbursed Funds Award is distributed, or (2) the end of the Undisbursed Funds Claim Period.

X. SERVICE AWARDS

- A. Named Plaintiff Cecelia Jones will receive a Service Award of thirty-five thousand dollars (\$35,000) in addition to her Individual Settlement Award, provided she satisfactorily completes the Settlement Claim Procedure. Likewise, in recognition of McConnell Dorce's substantial contributions to this Action prior to his passing,

the Estate of McConnell Dorce shall also receive a Service Award of thirty-five thousand dollars (\$35,000).³

- B. Such Service Awards shall be paid out of the Round 10 Settlement Amount to Cecelia Jones and the Estate of McConnell Dorce together with their Individual Settlement Award.
- C. If the Estate of McConnell Dorce is unable to establish documentation reasonably required to receive the Service Award at the time of its distribution, the thirty-five thousand dollar (\$35,000) Service Award allocated to the Estate of McConnell Dorce shall be removed from the QSF and set aside and administered in accordance with the procedures set forth in Section VI.C.3. The Estate of McConnell Dorce shall have the right to claim or receive these funds for up to one (1) year following the True-Up Payment Date as described in Section VI.C.3.

XI. RELEASES

- A. Upon the indefeasible payment in full, in cash, of all amounts required to be paid into the QSF pursuant to this Settlement Agreement, and following the execution and administration of the Agreement, all claims asserted in the Action by the Round 10 Settlement Class shall be dismissed with prejudice as to the Round 10 Settlement Class Members.
- B. This Agreement shall, as of the date the City has paid all amounts required to be paid into the QSF pursuant to this Settlement Agreement, resolve in full all claims asserted by the Round 10 Settlement Class Members against the Defendants and

³ For the avoidance of doubt, if the Estate of McConnell Dorce is substituted as a Named Plaintiff as outlined in Section I, the Estate will receive a Service Award of thirty-five thousand dollars (\$35,000) for its role as a Named Plaintiff but will not be entitled to any further Service Award.

their predecessors, successors, or assigns, together with past, present, and future officials, employees, representatives and agents. Upon the date the City has paid all amounts required to be paid into the QSF pursuant to this Settlement Agreement, all Round 10 Settlement Class Members waive and release all Defendants (as well as all their successors and assigns, and any and all past or present officials, employees, representatives, and agents) from any and all liability, claims, or rights of action, whether joint or several, known or unknown, which the Round 10 Settlement Class Members had or may have against any of the Defendants arising from the acts or omissions complained of in the Action, including all claims for attorneys' fees, expenses, and costs accrued to the date of the execution of the Agreement.

- C. For the avoidance of doubt, this Agreement shall not alter, waive, or affect the rights of any real property owner and/or HDFC Shareholder insofar as their rights were affected or altered by TPT Rounds 1–9.

XII. ATTORNEYS' FEES, COSTS, AND EXPENSES

- A. Plaintiffs' counsel shall seek attorneys' fees, costs, and expenses no later than fifteen (15) days prior to the date set forth for the hearing on the final approval of the Round 10 Settlement Agreement.
- B. Plaintiffs' counsel will request no more than thirty percent (30%) of the Round 10 Settlement Amount plus expenses. Defendants' entry into this Agreement shall have no impact on its decision about whether or not to file an opposition to Plaintiffs' request for attorneys' fees and expenses. Defendants reserve the right to oppose Plaintiffs' request for attorneys' fees and expenses on any grounds. Any

and all fees and costs awarded by the Court shall be deducted from the Round 10 Settlement Amount before calculating the Individual Settlement Awards.

- C. In preparing the lodestar cross-check, Plaintiffs' counsel will allocate their billing records so that work performed exclusively for the benefit of the Round 10 claims is attributed solely to the Round 10 Settlement. Additionally, counsel will allocate a *pro rata* share of work performed in connection with all Rounds (Rounds 1 through 10) to the Round 10 Settlement, and will exercise billing judgment to ensure that no work is double-counted or attributed to both the Round 10 claims and the Rounds 1 through 9 claims. Defendants reserve the right to oppose Plaintiffs' motion for an award of attorneys' fees, costs, and expenses on any grounds.

XIII. OBJECTIONS AND EXCLUSIONS

- A. Any potential Round 10 Plaintiff who wishes to be excluded from the Round 10 Settlement Class must mail a request to be excluded from the Round 10 Settlement Class ("Request for Exclusion") to the Claims Administrator. Any Request for Exclusion must be in writing, state the name, date of birth, and address of the person requesting exclusion, contain a clear statement communicating that such person elects to be excluded from the Round 10 Settlement Class, and be signed by the Round 10 Plaintiff.
- B. All Requests for Exclusion must be received by the Claims Administrator on or before the Final Opt-Out Deadline.

- C. Any Round 10 Plaintiff who does not timely file a Request for Exclusion shall be bound by this Agreement and by all subsequent proceedings, orders, and judgments herein.
- D. Any Round 10 Plaintiff who submits a Claim Form and who wishes to object to the fairness, reasonableness, or adequacy of the proposed Settlement may do so by filing an objection as set out in the notice to be filed along with the Motion for Preliminary Approval.
- E. A Round 10 Plaintiff who wishes to object to the Settlement must submit to the Claims Administrator at the address provided in the notice their objection(s), as well as the specific reason(s), if any, for each such objection and whether the Round 10 Plaintiff wishes to speak at the Fairness Hearing. The objection must state whether it applies only to the objector, to a specific subset of the Round 10 Settlement Class, or to the entire Round 10 Settlement Class, and also state with specificity the grounds for the objection, including any legal support the Round 10 Plaintiff wishes to bring to the Court's attention and any evidence the Round 10 Plaintiff wishes to introduce in support of such objection. The Claims Administrator shall promptly send a copy of each objection it receives to Class Counsel and Defendants' counsel by email.
- F. A Round 10 Plaintiff's objection must include the name and docket number of this Action and must also include the following information about the Round 10 Plaintiff: (a) name; (b) address; (c) telephone number; (d) email address, if available; and (e) signature.

- G. Any objections by any Round 10 Plaintiff must be received by the Claims Administrator on or before the Claim Submission Deadline, or before the Adjusted Claim Submission Deadline where applicable.
- H. A Round 10 Plaintiff may object on their own, or through counsel hired at their own expense.
- I. Any attorney hired by a Round 10 Plaintiff for the purpose of objecting to the proposed Settlement must serve a notice of appearance on Class Counsel and counsel for Defendants and e-file the notice of appearance using the Court's ECF system. The notice of appearance must be received by counsel and filed with the Court by the Final Objection Deadline.
- J. Any Round 10 Plaintiff who does not make an objection in the time and manner provided in this Agreement shall be deemed to have waived and forfeited any and all rights they may have to object and shall be foreclosed from making any objection to the fairness, reasonableness, or adequacy of the proposed settlement unless otherwise allowed by the Court.

XIV. APPEARANCE AT THE FAIRNESS HEARING

- A. Attendance at the Fairness Hearing by any Round 10 Plaintiff is not necessary. However, any Round 10 Plaintiff who submits a timely written objection to the Claims Administrator in accordance with the requirements set out in this Agreement may appear at the Fairness Hearing either in person or through personal counsel retained at their own expense.
- B. Round 10 Plaintiffs who intend to appear at the Fairness Hearing on their own behalf must send a letter to the Claims Administrator notifying the Claims

Administrator of their intention to appear at the Fairness Hearing. Such letter must also include the following information about the Round 10 Plaintiff: (a) name; (b) address; (c) telephone number; (d) email address, if available; and (e) signature. The Claims Administrator shall promptly send a copy of each letter it receives to Class Counsel and counsel for Defendants by email. The letter referenced must be received by the Claims Administrator on or before the Claim Submission Deadline, or the Adjusted Claim Submission Deadline where applicable.

- C. If a Round 10 Plaintiff retains personal counsel to appear on their behalf at the Fairness Hearing, such counsel shall serve on Class Counsel and counsel for Defendants and e-file using the Court's ECF system a notice of intention to appear, which must be received by counsel and the Court within the ninety-day (90-day) period to object.
- D. Any Round 10 Plaintiff who does not submit a letter to the Claims Administrator or whose personal counsel or attorney in fact or guardian does not file a notice of intention to appear with the Court in the time and manner provided in this Agreement shall be deemed to have waived and forfeited any and all rights they may have to appear at the Fairness Hearing and shall be foreclosed from appearing at the Fairness Hearing unless otherwise allowed by the Court, except in the instances where the appearing individual shows good cause for his or her failure to file the notice of intention in the time required herein.
- E. Any Round 10 Plaintiff who submits an objection to the proposed Settlement shall be deemed to consent to the exclusive jurisdiction of the Court with respect to such

objection and all issues that arise or relate to such objection, including any order issued or findings made by the Court regarding the objection.

- F. At the time Plaintiffs submit their Final Approval Motion, they shall also submit to the Court all of the timely requests for exclusion, objections, and Round 10 Plaintiffs' letters indicating an intention to appear personally at the Fairness Hearing that have been timely submitted to the Claims Administrator.
- G. Counsel for the Parties and the Claims Administrator shall promptly inform each other of any submission by a Round 10 Plaintiff served on them (or that otherwise comes into their possession).

XV. MISCELLANEOUS

A. Dispute Resolution

- 1. The Claims Administrator will use best efforts to determine whether Round 10 Plaintiffs that submit claims are members of the Round 10 Settlement Class, pursuant to Section VI, above.
- 2. In the event that any Round 10 Plaintiff (or Claimant) disputes the Claims Administrator's eligibility determination or any Round 10 Settlement Class member disputes the calculation of their Individual Settlement Award, the Claims Administrator shall consult with Class Counsel and Municipal Defendants' counsel, consider the position of the Claimant and all counsel, and render a determination that shall be final and binding, on a rolling basis which shall be concluded as soon as possible but no later than sixty (60) days from the Effective Date.

B. Mutual Full Cooperation

1. The Parties agree that they will fully cooperate with each other to effectuate and implement all terms and conditions of this Agreement and exercise good faith efforts to accomplish the terms and conditions of this Agreement.
2. The Parties hereby agree not to appeal or challenge any aspect of this Agreement, or to otherwise collaterally attack or challenge this Agreement. The Parties further agree not to appeal or challenge any aspect of the Final Approval Order, except with regard to an award of attorneys' fees and expenses.
3. The Parties will take all necessary and appropriate steps to obtain approval of the Agreement and dismissal of the action with prejudice, where appropriate. If the Court approves this Agreement, and if there is an appeal from such decision by a non-party, Defendants will in good faith consider joining Class Counsel in defense of this Agreement on any such appeal or subsequent proceeding.
4. Class Counsel will move for Preliminary Approval and Final Approval. The Parties shall propose to the Court for approval the following settlement schedule: (i) Notice Date: thirty [30] days from the Claims Administrator's receipt of the materials described in section IV.E or thirty (30) days from the Preliminary Approval Date, whichever is later; Final Objection/Opt-Out Deadline: Ninety [90] days after Notice Date; Claim Submission Deadline: Ninety [90] days after Notice Date; Deadline to move for Final Approval: fifteen [15] days before the Final Approval Hearing; Final Approval

Hearing: no less than one hundred and eighty-seven [187] days after the Preliminary Approval Date.

C. Effect of the Agreement on the Pending Action and Continuing Jurisdiction

1. The Court, and any appellate court from which appeals of the Court's decisions may properly be brought, shall retain jurisdiction for the implementation and enforcement of the terms of this Agreement, and all Parties hereto and their counsel shall submit to the exclusive jurisdiction of the Court for purposes of implementing and enforcing the Settlement embodied in this Agreement.

D. Modification of the Agreement

1. This Agreement represents the entire agreement among the Parties, and no oral agreement entered into at any time, nor any written agreement entered into prior to the execution of this Agreement shall be deemed to exist, or to bind the Parties hereto, or to vary the terms and conditions contained herein, or to determine the meaning of any provisions herein. This Agreement can be modified only on the written consent of all the Parties.

E. Counterparts

1. This Agreement may be executed in one or more counterparts, each of which shall be an original and all of which together shall constitute one and the same instrument and will be binding when it has been executed and delivered by the last signatory. A facsimile, electronic or scanned signature is an original signature for purposes of this Agreement.

F. Governing Law

1. This Agreement shall be governed by and construed and interpreted according to the law of the State of New York without reference to conflicts of law principles.

G. Mutual Interpretation

1. The Parties stipulate that this Agreement was negotiated on an “arm’s-length” basis between parties of equal bargaining power to resolve a *bona fide* dispute between the Parties concerning liability and the availability of damages.
2. Class Counsel and counsel for Defendants jointly drafted this Agreement. Accordingly, this Agreement shall not be construed in favor of or against any of the Parties. No Party shall be considered the drafter of this Agreement for purposes of interpreting the Agreement, or the application of any rule of construction.

* * *

[Remainder of page intentionally left blank]

PLAINTIFFS

By: _____
Name: Gregg L. Weiner
ROPES & GRAY LLP
Date: _____

By: _____
Name: Sara Wyn Kane
VALLI KANE & VAGNINI LLP
Date: _____

By: _____
Name: Keith H. Wofford
WHITE & CASE LLP
Date: _____

By: _____
Name: Yolande I. Nicholson
OF COUNSEL
Date: _____

MUNICIPAL DEFENDANTS

By:  _____
Name: Richard Schulsohn
Chief of Commercial Law
NEW YORK CITY LAW DEPARTMENT
Date: August 20, 2026

NON-MUNICIPAL DEFENDANTS

By:  _____
Name: Brian J. Markowitz
Date: August 24, 2026

PLAINTIFF CLASS REPRESENTATIVE

By: _____
Name: Cecelia Jones
Date: _____

PLAINTIFFS



By: _____

Name: Gregg L. Weiner
ROPES & GRAY LLP

Date: August 21, 2026

By: _____

Name: Sara Wyn Kane
VALLI KANE & VAGNINI LLP

Date:

By: _____

Name: Keith H. Wofford
WHITE & CASE LLP

Date:

By: _____

Name: Yolande I. Nicholson
OF COUNSEL

Date:

MUNICIPAL DEFENDANTS

By: _____

Name: Richard Schulsohn
Chief of Commercial Law
NEW YORK CITY LAW DEPARTMENT

Date:

NON-MUNICIPAL DEFENDANTS

By: _____

Name: Brian J. Markowitz

Date:

PLAINTIFF CLASS REPRESENTATIVE

By: _____

Name: Cecelia Jones

Date:

PLAINTIFFS

By: _____
Name: Gregg L. Weiner
ROPES & GRAY LLP
Date: _____

By: _____
Name: Sara Wyn Kane
VALLI KANE & VAGNINI LLP
Date: _____

By: _____
Name: Keith H. Wofford
WHITE & CASE LLP
Date: _____

By: _____
Name: Yolande I. Nicholson
OF COUNSEL
Date: _____

MUNICIPAL DEFENDANTS

By: _____
Name: Richard Schulsohn
Chief of Commercial Law
NEW YORK CITY LAW DEPARTMENT
Date: _____

NON-MUNICIPAL DEFENDANTS

By: _____
Name: Brian J. Markowitz
Date: _____

PLAINTIFF CLASS REPRESENTATIVE

By: Cecelia Jones
Name: Cecelia Jones
Date: 8/21/2026

PLAINTIFFS

By: _____

Name: Gregg L. Weiner
ROPES & GRAY LLP

Date:

Sara Wyn Kane

By: _____

Name: Sara Wyn Kane
VALLI KANE & VAGNINI LLP

Date: 08 / 21 / 2026

By: _____

Name: Keith H. Wofford
WHITE & CASE LLP

Date:

Yolande I. Nicholson

By: _____

Name: Yolande I. Nicholson
OF COUNSEL

Date: 08 / 21 / 2026

MUNICIPAL DEFENDANTS

By: _____

Name: Richard Schulsohn
Chief of Commercial Law
NEW YORK CITY LAW DEPARTMENT

Date:

NON-MUNICIPAL DEFENDANTS

By: _____

Name: Brian J. Markowitz

Date:

PLAINTIFF CLASS REPRESENTATIVE

By: _____

Name: Cecelia Jones

Date:

PLAINTIFFS

By: _____
Name: Gregg L. Weiner
ROPES & GRAY LLP
Date: _____

By: _____
Name: Sara Wyn Kane
VALLI KANE & VAGNINI LLP
Date: _____

By: _____
Name: Keith H. Wofford
WHITE & CASE LLP
Date: August 24, 2026

By: _____
Name: Yolande I. Nicholson
OF COUNSEL
Date: _____

MUNICIPAL DEFENDANTS

By: _____
Name: Richard Schulsohn
Chief of Commercial Law
NEW YORK CITY LAW DEPARTMENT
Date: _____

NON-MUNICIPAL DEFENDANTS

By: _____
Name: Brian J. Markowitz
Date: _____

PLAINTIFF CLASS REPRESENTATIVE

By: _____
Name: Cecelia Jones
Date: _____

Exhibit A



United States District Court
Southern District of New York

Dorce, et al., v. City of New York, et al.

Case No. 19-cv-02216

CLASS ACTION NOTICE

Authorized by the U.S. District Court

**THIS NOTICE AFFECTS YOUR LEGAL RIGHTS
TO PARTICIPATE IN A SETTLEMENT AND RECEIVE A CASH PAYMENT.**

PLEASE READ IT CAREFULLY

**YOU ARE RECEIVING THIS NOTICE BECAUSE:
YOUR PROPERTY WAS TAKEN BY THE CITY OF NEW YORK AS PART OF
THE TENTH ROUND OF THE THIRD PARTY TRANSFER PROGRAM**

**A PROPOSED CLASS ACTION SETTLEMENT OF SIXTY MILLION DOLLARS (\$60,000,000)
HAS BEEN REACHED AND IT WILL AFFECT YOUR RIGHTS IF IT IS APPROVED.**

- A settlement has been reached with the City of New York (“the City”) in a class action lawsuit (the “Lawsuit”). The Lawsuit alleges that the City used its Third Party Transfer Program (“TPT Program”) unconstitutionally. According to Plaintiffs, the City of New York took, through in rem foreclosures, properties worth more than what was allegedly owed in taxes on the date of the taking, did not return any such excess value to the prior property owners, and transferred that excess property value to Neighborhood Restore, another Defendant in the case that works with the City as part of the TPT Program. The alleged takings took place from 1996–2018 through ten distinct rounds of the TPT Program.
- **You are receiving this Notice because records indicate that (1) your property was transferred during Round 10 of the TPT Program; and (2) it may have had value in excess of the tax liens at the time of transfer.** You are included whether you owned the transferred property outright or if you owned a share in a cooperative housing development fund corporation (“HDFC”).
- If the Court approves the Settlement, the City will pay a total of \$60,000,000 into a Qualified Settlement Fund (the “Fund”).
- **The minimum payment for each property is \$25,000.** Your specific payment will be proportional to your ownership in the property, based on the property value and taxes owed when it was transferred.
- If you are an HDFC shareholder but your HDFC is inactive, not functioning, or fails to submit a valid claim for you, you may submit a claim yourself.

QUESTIONS? VISIT [WEBSITE]

**YOU MUST SUBMIT A VALID CLAIM TO
RECEIVE A PAYMENT.**

**PLEASE BE SURE TO READ THE ENTIRE NOTICE AND
REVIEW THE ATTACHED CLAIM FORM**

YOUR LEGAL RIGHTS AND OPTIONS UNDER THE SETTLEMENT	
SUBMIT A CLAIM TO PARTICIPATE IN THE SETTLEMENT	You are eligible for a cash payment from the City.  THE ONLY WAY TO GET A PAYMENT FROM THE SETTLEMENT IS TO SUBMIT A CLAIM FORM ON OR BEFORE [DATE].  By accepting a cash payment, you will give up your right to sue the City for the claims raised in <i>this</i> case and be bound by the Settlement.
EXCLUDE YOURSELF (OPT OUT)	You can ask to be excluded from the Settlement (also called opting out). If you ask to be excluded, then (1) you will not receive a cash payment from this Settlement; but (2) you will keep any right you currently have to sue the Defendants about the issues in <i>this</i> case. This is the only option that allows you to keep your rights to sue the City or the other Defendants for the issues in <i>this</i> case. You must submit your request to opt out by [] (90 days after Notice Date)].
OBJECT TO THE SETTLEMENT BY [DATE]	If you wish to object to or comment on the Settlement, you may write to the Claims Administrator to explain. You must submit your objections or comments by [] (90 days after Notice Date)].
DO NOTHING	If you do nothing, you will not receive a cash payment from the Settlement. You will, however, be bound by the terms of the Settlement and you won't be able to sue the City of New York or any other Defendant in a future lawsuit about any claim released by the Settlement.

- These rights and options – and the deadlines to exercise them – are explained in this notice.
- The Court in charge of this case still has to decide whether to approve the Settlement. Payments will be provided only after the Settlement is approved. If approval is denied, is reversed on appeal, or does not become final, the case will continue, and no payments will be made. Please be patient.

1. WHAT IS THE PURPOSE OF THIS NOTICE AND WHAT IS THIS CASE ABOUT?

This Notice provides important information about your rights and how to participate in the \$60,000,000 Settlement.

The Lawsuit alleges that the Defendants used the TPT Program unconstitutionally. According to Plaintiffs, the City of New York took, through in rem foreclosures, properties worth more than what was allegedly owed in taxes on the date of the taking, did not return any such excess value to the prior property owners, and transferred that excess property value to Neighborhood Restore, another Defendant in the case that was working with the City as part of the TPT Program. Defendants deny that they did anything wrong.

Both sides have agreed to a Settlement to avoid the costs and risks of a trial, and to allow Class Members to receive benefits from the Settlement. The Court did not decide whether the Plaintiffs or the Defendants are right.

To learn more about the claims in the complaint and information about this settlement, you can go to the Settlement website: [www.\[SettlementWebsite\].com](http://www.[SettlementWebsite].com).

2. WHY DID I RECEIVE THIS NOTICE AND WHO IS INCLUDED IN THE CLASS?

Judge Jennifer L. Rochon has defined the Settlement Class this way:

“Round 10 Settlement Class” means all former owners of Round 10 Properties, including all HDFCs and HDFC Shareholders, which had their property conveyed to Neighborhood Restore through *in rem* foreclosure proceedings initiated by the City of New York during Round 10 of the TPT program.

We believe that you are a Settlement Class Member. The City is aware of 64 properties that were transferred during TPT Round 10. A chart of those properties is attached at the end of this Notice as Exhibit 1.

Housing Development Fund Corporations (“HDFCs”) are eligible class members. Authorized HDFC board members or officers may submit a claim form on behalf of the HDFC. However, if you are a shareholder in a cooperative HDFC, but your HDFC is inactive, not functioning, or fails to submit a valid claim for you, you may submit a claim yourself.

The Round 10 Settlement Class does not include owners of properties transferred in Rounds 1-9 of the TPT Program.

3. HOW WILL MY SHARE OF THE SETTLEMENT FUND BE CALCULATED AND WHEN WILL I GET PAID?

If the Court grants final approval of the Settlement, the City will pay Sixty Million Dollars (\$60,000,000) into the Fund. The Fund will first be used to pay court-approved fees for the attorneys who brought the Lawsuit (“Class Counsel”); reimbursement of actual fees and costs; Service Award payments for the Named Plaintiff class representative and the costs of administering the Settlement. The net remaining money, called the Net Settlement Fund, will be used to provide cash payments to Settlement Class Members as described below.

- **Settlement Administration Costs:** The Claims Administrator’s fees are estimated not to exceed \$250,000.
- **Service Awards:** The Class Representatives may receive \$35,000 each for services provided in this case, totaling \$70,000.

- Attorney Fees and Costs: Class Counsel will ask the Court for attorney fees up to thirty percent (30%) of the Fund, plus actual litigation expenses and costs.

Specific payments to Settlement Class Members will be calculated this way:

Each Settlement Class Member is entitled to a **pro rata share** of the Net Settlement Fund. That share is based on each Round 10 Property's **Surplus Equity**. Surplus Equity is calculated by taking the property's value and subtracting any outstanding municipal tax liens and other municipal charges. Both the property value and the amount of liens and charges will be from the time the property was transferred.

Each Settlement Class Member's share of the Fund is their Surplus Equity divided by the total Surplus Equity of all Round 10 Properties.

Example:

If the total Surplus Equity on all Round 10 Properties was \$100 million and your Surplus Equity was \$1 million, your pro rata share for that property would be .01 (or 1%) of the Net Settlement Fund.

If you file a valid claim, you will receive your pro rata share of the Net Settlement Fund based on your property's Surplus Equity. If your Surplus Equity was below \$25,000, **there is a guaranteed minimum payment of \$25,000**. For HDFC shareholders, there will be a guaranteed minimum payment of the Shareholder's Proportionate Interest of the HDFC's Individual Settlement Award.

If money remains in the fund after those initial distributions, a True-Up Distribution may follow. This second distribution allows you to recover additional money up to your Individualized Recovery Ceiling. The Individualized Recovery Ceiling is the full Surplus Equity on the property plus prejudgment interest (at 4.5%, compounded annually).

Payments will be distributed at four distinct times, depending on when claims are submitted. The earliest distribution is expected to be around [DATE].

If you would like more information or have questions about the Settlement, you can ask for free help any time by contacting the Settlement Administrator at:

- Online: [www.\[SettlementWebsite\].com](http://www.[SettlementWebsite].com)
- Email: [CaseSupport@\[SettlementWebsite\].com](mailto:CaseSupport@[SettlementWebsite].com)
- Call toll free, 24/7: (XXX) XXX-XXXX
- By mail: *Dorce v. City of New York* Settlement
c/o Settlement Administrator
[PO Box Number]
Santa Ana, CA 92799-9958

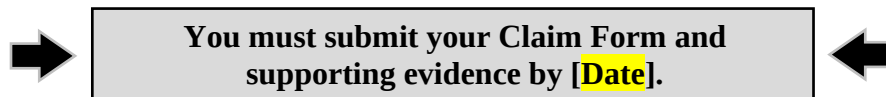
You may also contact Class Counsel. Class Counsel's contact information is provided in Section 6.

4. HOW CAN I COLLECT MY SHARE OF THE SETTLEMENT?

A paper Claim Form is attached to this notice, and is also available online. You may submit the Claim Form any of the following ways:

- Online: [www.\[SettlementWebsite\].com](http://www.[SettlementWebsite].com)
- Email: [CaseSupport@\[SettlementWebsite\].com](mailto:CaseSupport@[SettlementWebsite].com)
- By mail: *Dorce v. City of New York* Settlement
c/o Settlement Administrator
[\[PO Box Number\]](#)
Santa Ana, CA 92799-9958

You also MUST submit evidence that substantiates your ownership interest in the property. Acceptable forms of evidence include, but are not limited to: a copy of the deed or title document; tax records; mortgage statements; or a proprietary lease in your name. All supporting evidence must be submitted together with the Claim Form when you file.



If you do not submit your Claim Form by the deadline, your payment may be delayed; in some circumstances you may not receive a payment at all.

Late Claim Forms will be accepted and reviewed for two years after the deadline, through [\[Date\]](#). During that period, payments will be processed on a first-come, first-served basis.

It is your responsibility to retain proof of timely submission of a Claim Form until you receive your Settlement payment.

If you move before the Settlement is fully paid, please give the Claims Administrator or Class Counsel your new address. It is your responsibility alone to provide a forwarding address to the United States Post Office and your current address to the Claims Administrator.

5. WHAT IS THE LEGAL EFFECT OF THE SETTLEMENT?

Unless you opt-out of the Settlement, you will fully release Defendants when the Settlement receives final approval. This means that you will give up any legal claim you may have against the City and the other Defendants relating to this Lawsuit. This includes Defendants' officials, employees, representatives, and agents, both past and present. The release includes any and all claims relating to this Lawsuit, whether or not you currently know about them.

The complete terms, including the definitions of the Released Parties and Released Claims, are in the Settlement Agreement. You can get a copy of the Settlement Agreement from:

- Online: [www.\[SettlementWebsite\].com](http://www.[SettlementWebsite].com)

- Email: [CaseSupport@\[SettlementWebsite\].com](mailto:CaseSupport@[SettlementWebsite].com)
- Call toll free, 24/7: (XXX) XXX-XXXX
- By mail: *Dorce v. City of New York Settlement*
c/o Settlement Administrator
[PO Box Number]
Santa Ana, CA 92799-9958

6. WHO ARE THE LAWYERS FOR THE CLASS AND HOW WILL THEY BE PAID?

The Court has preliminarily appointed three law firms as Class Counsel to represent you and the other Class Members:

Ropes & Gray, LLP

White & Case LLP

Valli Kane & Vagnini LLP

You will **not** be charged directly by these lawyers. Their fees are being paid from the Fund. If you want to be represented by your own lawyer, you may hire one at your own expense.

Class Counsel will ask the Court to approve payment of their litigation expense and attorneys' fees of up to thirty percent (30%) of the Fund. The requested amount would compensate Class Counsel for all work that they have performed in this Lawsuit. This includes, but is not limited to: investigating the facts; litigating the case (filing the complaint; engaging in motion practice; significant discovery; appeals); overseeing and negotiating the settlement; and overseeing the implementation of the Settlement Agreement.

Class Counsel's contact information is as follows:

ROPES & GRAY LLP

Gregg L. Weiner
Alexander B. Simkin
1211 Avenue of the Americas
New York, NY 10036
(212) 596-9396
Gregg.Weiner@ropesgray.com

WHITE & CASE LLP

Keith H. Wofford
200 South Biscayne Boulevard, Suite 4900
Miami, FL 33131
(305) 371-2700
Kwofford@whitecase.com

VALLI KANE & VAGNINI LLP

Robert J. Valli, Jr.
Sara Wyn Kane
Matthew L. Berman
Yolande Nicholson (Of Counsel on this Action)

600 Old Country Rd.
Suite 519
Garden City, NY 11530
(516) 203-7180
mberman@vkv.law

Class Counsel will also ask the Court for a Service Award up to \$35,000.00 for the Class Representative and the Estate of McConnell Dorce, a former Named Plaintiff who passed away prior to the conclusion of the case.¹ Service Awards are to recognize their contributions to this litigation. The total amount, \$70,000.00, will also be paid from the Fund.

7. WHAT IF I DO NOT WANT TO PARTICIPATE IN THE SETTLEMENT?

DO NOTHING: If you do not file a Claim Form with supporting evidence, or if you affirmatively opt out, you will **NOT** participate in the Settlement. But you **WILL** be legally bound by all orders and judgments of the Court.

ASK TO BE EXCLUDED: If you ask to be excluded from the Settlement, then:

- (1) you will not receive any money from this Settlement;
- (2) you will not be legally bound by the settlement; and
- (3) you will retain your claims against the Defendants.

You will no longer be represented by Class Counsel. If you wish to sue Defendants on your own, you will need to hire an attorney or represent yourself. By opting-out you will automatically be excluded from the class; neither the Court nor Class Counsel can keep you in the Settlement Class.

To exclude yourself from the Settlement you must submit a written request for exclusion by U.S. mail. Clearly state that you want to be excluded from the Settlement in *Dorce et al v. City of New York et al.*, No. 1:19-cv-02216-JLR (S.D.N.Y.). Your letter must include your name; date of birth; address; a clear statement communicating that you elect to be excluded from the Round 10 Settlement Class; and your signature.

Your exclusion must be postmarked no later than [date]. Mail the request to:

Dorce v. City of New York Settlement
c/o Settlement Administrator
[PO Box Number]
Santa Ana, CA 92799-9958

You **cannot** exclude yourself via phone, fax, or email.

¹ If, prior to the filing of the Motion for Preliminary Approval, a duly appointed representative of the Estate of McConnell Dorce files a motion for substitution pursuant to Rule 25 of the Federal Rules of Civil Procedure (or any other applicable rules), and such motion is granted by the Court, then the Estate of McConnell Dorce, acting through its duly appointed representative, shall be deemed a Named Plaintiff for purposes of the Settlement Agreement and shall thereafter possess the rights, obligations, and status accorded to a Named Plaintiff.

8. WHAT IF I HAVE AN OBJECTION TO THE SETTLEMENT?

If you have not opted out of the Settlement, and wish to present objections to the Settlement at the Fairness Hearing, you must first do so in writing.

To object, you must send a letter to the Claims Administrator that includes all of the following information: your full name; current address; current telephone number; the case name and case number, *Dorce et al v. City of New York et al.*, No. 1:19-cv-02216-JLR (S.D.N.Y.); whether you intend to appear at the Fairness Hearing; and your signature (a lawyer's signature is not sufficient).

To be timely, a written notice of objection must be postmarked no later than [date]. Mail the objection to:

Dorce v. City of New York Settlement
c/o Settlement Administrator
[PO Box Number]
Santa Ana, CA 92799-9958

If you opt-out of the Settlement, you may not object to the Settlement. In addition, if you object to the Settlement and the Court rejects your objections, you will still be bound by the terms of the Settlement Agreement.

9. WHEN IS THE FAIRNESS HEARING?

A hearing, called a "Fairness Hearing," will be held before the Honorable Judge _____ on _____ at _____. The Court's address is:

United States District Court
Southern District of New York
500 Pearl Street
New York, NY 10007-1312

The Court will determine whether to approve the Settlement. The Court will determine if the Settlement is fair, reasonable, and adequate. The Court may consider any comments or objections filed in accordance with Section 8, above. You are not required to attend. Class Counsel will answer questions the Court may have. However, you may participate in the Fairness Hearing, and you may ask to speak if you have timely asserted an objection.

10. WHERE CAN I FIND MORE ABOUT THE SETTLEMENT?

This Notice only summarizes the proposed Settlement Agreement. For more information, you may obtain a copy of the Settlement Agreement and other relevant documents from [INSERT WEBSITE].

NO INQUIRIES SHOULD BE DIRECTED TO THE COURT.

EXHIBIT ONE

TABLE ONE		
No.	Property	BBL
1	315 Harman Street	3032790041
2	1463 Amsterdam Ave.	1019700068
3	103-109 West 141 Street	1020100024
4	559 West 185 Street	1021570062
5	533 West 145 Street	1020770010
6	135 West 131 Street	1019160017
7	306 Beach 27 Street	4158000031
8	14-15 Mott Avenue	4155740048
9	45-14 42 Street	4001920035
10	2323 Newkirk Avenue	3052090022
11	373 Rockaway Parkway	3046720056
12	145 Rockaway Parkway	3046160055
13	972 Rutland Road	3046110004
14	1134 Blake Avenue	3042770019
15	47 Hill Street	3041650039
16	246 Lincoln Avenue	3041490030
17	230 Moffat Street	3034470033
18	1328 Gates Avenue	3033420026
19	111 Linden Street	3033230062
20	115 Linden Street	3033230060
21	116 Grove Street	3033230017
22	160 Bleecker Street	3033060022
23	301 Harman Street	3032790048
24	1113 Willoughby Avenue	3031970052
25	142 Central Avenue	3031840039
26	27 Beaver Street	3031330025
27	19 Kingsland Avenue	3028840026
28	371 Hooper Street	3024120124
29	25 MacDonough Street	3018510063
30	243 Madison Street	3018180073
31	423 Throop Avenue	3018060006
32	479 Van Buren Street	3016120064
33	483 Van Buren Street	3016120062
34	211 Hull Street	3015350056
35	2381 Dean Street	3014420066
36	1823 Eastern Parkway	3014420044
37	685 Nostrand Avenue	3012340001
38	1055 Bergen Street	3012120065
39	1197 Dean Street	3012070072
40	1142 Wheeler Avenue	2037390023

TABLE ONE		
No.	Property	BBL
41	2275 Loring Place North	2032250077
42	2386 Morris Avenue	2031730001
43	851 East Tremont Avenue	2031170010
44	2068 Bathgate Avenue	2030450019
45	4619 Park Avenue	2030310051
46	1900 Longfellow Avenue	2030160007
47	1600 Nelson Avenue	2028760001
48	1966 University Avenue	2028680121
49	2017 Grand Concourse	2028080090
50	1854 Monroe Avenue	2028020005
51	844 Faile Street	2027620089
52	1120 Bryant Avenue	2027540061
53	1109 Intervale Avenue	2026920073
54	793 East 163 Street	2026690065
55	1175 Tinton Avenue	2026620027
56	1033 Cauldwell Avenue	2026220052
57	1113 Grant Avenue	2024520029
58	294 East 164 Street	2024230033
59	1167 Washington Avenue	2023890048
60	1169 Washington Avenue	2023890047
61	1211 Washington Avenue	2023890031
62	421 East 157 Street	2023790032
63	428 East 157 Street	2023780019
64	330 East 139 Street	2023010004

Exhibit B

CLAIM FORM AND RELEASE

UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK

Dorce et al. v. City of New York et al.

Case No. 1:19-cv-02216-JLR

Dorce v. NYC Settlement
P.O. Box [PO Box Number]
Santa Ana, CA 92799

(XXX) XXX-XXXX
CaseSupport@[SettlementWebsite].com
www.[SettlementWebsite].com

TO BE ELIGIBLE TO RECEIVE BENEFITS FROM THIS SETTLEMENT, YOU MUST BE A SETTLEMENT CLASS MEMBER.

Please carefully read the full Notice of this Settlement before filing out this Claim Form. The Notice and Settlement Agreement are available on the Settlement Website, www.[SettlementWebsite].com.

➡ **Claims must be received by [Claims Deadline].** ⬅

Paper Claim Forms submitted by mail must be mailed through the United States Postal Service, so that they are received by the Claims Administrator **no later than [Claims Deadline]**. Please mail to:

Claims Administrator
Dorce v. NYC Settlement
P.O. Box [PO Box Number]
Santa Ana, CA 92799

Claim Forms may also be submitted online, at: www.[SettlementWebsite].com.

Do not mail or deliver your Claim Form to the Court, the Settling Parties, or their counsel.

GENERAL INFORMATION

1. Complete information about the proposed Settlement is available at www.[SettlementWebsite].com.
2. If you submitted a request to be excluded from the Settlement, do not submit a claim.
3. Submit only one Claim Form, online or paper, per person or entity.

If your contact information changes after you submit your claim, notify the Claims Administrator.

PART ONE: CLAIMANT INFORMATION

Please complete this entire section. The Claims Administrator will use this information to get in touch with you regarding your claim. If your contact information changes after you submit your claim, notify the Claims Administrator. **Please write legibly.**

Class Member First Name

[illegible]

MI

1

Class Member Last Name

[illegible]

Entity Name (if Class Member is not an individual)

[illegible]

Current Address 1 (street name and number)

[illegible]

Address 2 (apartment, unit, or box number)

[illegible]

City

[illegible]

State

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ZIP

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Email Address

[illegible]**Telephone Number**

	-		-	
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LoginID (if known)[illegible]

PART TWO: PAYMENT SELECTION

You will receive your payment by check sent through FedEx or similar service. The check will be sent to the address you provided in Part One.

If you would prefer to receive your payment by wire transfer or ACH, please file your claim online.

PART THREE: SUPPORTING DOCUMENTATION

Please read the following directions carefully, as they explain what documents (if any) you must submit in order to receive a settlement payment. All supporting evidence should be submitted together with this Claim Form at the time of filing. Should the Claims Administrator need further information to process your claim, you will be contacted.

Individual Property Owners

You are an “individual property owner” if you held title to your property in fee simple; this means that you owned the property itself; you were not part of an HDFC.

Please submit any information in your possession to confirm your ownership of the property you identify in Part Four, below. Failure to submit supporting information may result in the denial of a settlement payment, or may delay the processing of your claim and your receipt of payment.

You may submit any evidence that you believe will prove that you owned the property. Examples of documents that may prove ownership include:

- any government-issued identification
- utility or service bills
- bank or credit card statements
- governmental or other official correspondence
- tax records
- voter registration records
- pay stubs
- professional licenses
- school records
- jury summons or court records
- vehicle registration or title documents
- insurance records
- sworn affidavits or declarations from a third party with personal knowledge of your prior ownership interest or residency

This list is just an example; other types of evidence may be accepted, as well. You are encouraged to submit any other form of evidence that you believe supports your claim. The Claims Administrator will evaluate the documents you send, and determine whether it is sufficient to verify your ownership interest. If additional documentation is required, the Claims Administrator will contact you.

Optional: please complete the table below, describing the supporting documentation you are submitting.

Description of Documentation Provided
<i>Example: Bank statement sent to the property address.</i>

Please keep a copy of your Claim Form and documents for your records.

HDFCs and HDFC Shareholders

HDFCs. If you are submitting a Claim Form on behalf of an HDFC as a designated officer, you must submit documentation demonstrating the following:

- (i) you have the requisite authority to act on behalf of the HDFC;
- (ii) the Claim Form is being submitted in accordance with the HDFC's bylaws or by resolution of the board of directors thereof; and
- (iii) an active corporate or business bank account exists in the name of the HDFC into which the settlement award shall be deposited.

You may submit any evidence that you believe will prove your claim. Examples of acceptable documentation include board resolutions, bylaws, applicable bank statements.

The Claims Administrator will evaluate the submitted documentation and determine whether it is sufficient.

Optional: please complete the table below, describing the supporting documentation you are submitting.

Description of Documentation Provided
<i>Example: HDFC bylaws.</i>

Please keep a copy of your Claim Form and documents for your records.

HDFC Shareholders. You may submit a Claim Form as an individual HDFC shareholder to receive your proportionate share of the HDFC's settlement award. To do so, any of the following conditions apply:

- The HDFC for which you are a shareholder is no longer designated as active with the New York State Division of Corporations;
- The HDFC's board of directors is no longer authorized or functioning to take action under the New York Not-for-Profit Corporation Law; or
- An authorized officer or director of the HDFC does not submit documentation as required by the paragraph above.

If you are submitting a Claim Form as an HDFC Shareholder, you must submit evidence corroborating that you are a shareholder of the applicable HDFC. You may submit any evidence that you believe will prove your claim and your HDFC shareholder status.

Examples of acceptable documentation include:

- any government-issued identification
- utility or service bills
- bank or credit card statements
- governmental or other official correspondence
- tax records
- voter registration records
- pay stubs
- professional licenses
- school records
- jury summons or court records
- vehicle registration or title documents
- insurance records
- sworn affidavits or declarations from a third party with personal knowledge of your prior ownership interest or residency

This list is just an example; other types of evidence may be accepted, as well. You are encouraged to submit any other form of evidence that you believe supports your claim. The Claims Administrator will evaluate the documents you send, and determine whether it is sufficient to verify your ownership interest. If additional documentation is required, the Claims Administrator will contact you.

Optional: please complete the table below, describing the supporting documentation you are submitting.

Description of Documentation Provided

Example: Bank statement sent to the property address.

Please keep a copy of your Claim Form and documents for your records.

PART FOUR: CERTIFICATION

To qualify for a cash payment, you must certify that you were a person or entity whose property was transferred by the Defendants in this action during Round 10 of the New York City Third Party Transfer Program under New York City Administrative Code §§ 11-401 et seq.

I certify the following:

1. I am either (a) the previous owner of the property described below, or (b) an authorized officer or director of the housing development fund corporation (“HDFC”) that previously owned the property described below, or (c) a shareholder of an HDFC that previously owned the property described below.

Property Address:

Address 1 (street name and number)

[illegible]

Address 2 (apartment, unit, or box number)

[illegible]

City

[illegible]

State

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ZIP

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Borough/Block/Lot (BBL):

[illegible]

2. This property was transferred through Round 10 of Third Party Transfer Program and is listed in **Table One** in the full Notice of this Settlement (available at [www.\[SettlementWebsite\].com](http://www.[SettlementWebsite].com)).
3. All of the information on this Claim Form is true and correct to the best of my knowledge, information, and belief, and this is the only claim I will submit in connection with this Settlement. I understand that by signing and submitting this Claim Form I fully release all Defendants, as well as

all their successors and assigns, and any and all past or present officials, employees, representatives, and agents, from any and all liability, claims, or rights of action, whether joint or several, known or unknown, which I had or may have against any of the Defendants arising from the acts or omissions complained of in the Action, including all claims for attorneys' fees, expenses, and costs accrued to the date of the execution of the Settlement Agreement. I further understand the Claims Administrator may contact me to request further verification of the information provided in this Claim Form.

Class Member Signature

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MM

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DD

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YY

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Please print or type your name on the line above.

Exhibit C

Round 10 Properties										
#	Property	BBL	HDFC	Appraised Valuation	Tax Liens	DEP Charges	Surplus Equity	Estimated Pro Rata Share with Minimum Payment**	Prejudgment Interest	Individualized Recovery Ceiling (Surplus Equity + Prejudgement Interest)
1	1463 Amsterdam Avenue	1019700068	X	\$ 5,000,000	\$ 935,837.00	\$ 334,845.65	\$ 3,729,317.35	\$ 2,015,834.09	\$ 526,453.28	\$ 4,255,770.63
2	103-109 West 141 Street	1020100024		\$ 4,130,000	\$ 2,306,372.40	\$ 364,971.59	\$ 1,458,656.01	\$ 788,457.58	\$ 526,373.28	\$ 1,985,029.29
3	559 West 185 Street	1021570062		\$ 730,000	\$ 334,989.00	\$ 86,852.00	\$ 308,159.00	\$ 166,571.35	\$ 111,202.82	\$ 419,361.82
4	533 West 145 Street	1020770010	X	\$ 2,050,000	\$ 752,131.64	\$ 202,778.55	\$ 1,095,089.81	\$ 591,936.58	\$ 395,176.11	\$ 1,490,265.92
5	135 West 131 Street	1019160017		\$ 1,550,000	\$ 528,161.42	\$ 72,166.54	\$ 949,672.04	\$ 513,332.90	\$ 342,700.39	\$ 1,292,372.43
6	306 Beach 27 Street	4158000031		\$ 410,000	\$ 154,754.16	\$ 73,688.93	\$ 181,556.91	\$ 98,138.23	\$ 65,516.96	\$ 247,073.87
7	14-15 Mott Avenue	4155740048	X	\$ 10,280,000	\$ 2,390,863.09	\$ 1,185,542.55	\$ 6,703,594.36	\$ 3,623,540.93	\$ 2,419,071.33	\$ 9,122,665.69
8	45-14 42 Street	4001920035		\$ 7,700,000	\$ 1,474,407.02	\$ 251,190.63	\$ 5,974,402.35	\$ 3,229,385.65	\$ 2,155,933.77	\$ 8,130,336.12
9	2323 Newkirk Avenue	3052090022	X	\$ 3,200,000	\$ 957,739.40	\$ 745,694.68	\$ 1,496,565.92	\$ 808,949.29	\$ 540,053.52	\$ 2,036,619.44
10	373 Rockaway Parkway	3046720056		\$ 816,000	\$ 32,774.28	\$ 44,716.65	\$ 738,509.07	\$ 399,191.49	\$ 266,499.73	\$ 1,005,008.80
11	972 Rutland Road	3046110004		\$ 670,000	\$ 188,908.01	\$ 24,371.92	\$ 456,720.07	\$ 246,874.11	\$ 164,812.84	\$ 621,532.91
12	1134 Blake Avenue	3042770019		\$ 779,000	\$ 211,898.44	\$ 36,520.90	\$ 530,580.66	\$ 286,798.49	\$ 191,466.31	\$ 722,046.97
13	47 Hill Street	3041650039		\$ 540,000	\$ 438,769.40	\$ 27,555.88	\$ 73,674.72	\$ 39,823.91	\$ 26,586.39	\$ 100,261.11
14	246 Lincoln Avenue	3041490030		\$ 800,000	\$ 317,960.27	\$ 168,369.01	\$ 313,670.72	\$ 169,550.64	\$ 113,191.79	\$ 426,862.51
15	111 Linden Street	3033230062	X	\$ 3,530,000	\$ 899,132.26	\$ 362,970.20	\$ 2,267,897.54	\$ 1,225,882.58	\$ 818,397.66	\$ 3,086,295.20
16	115 Linden Street	3033230060	X	\$ 4,420,000	\$ 605,139.30	\$ 266,564.08	\$ 3,548,296.62	\$ 1,917,985.69	\$ 1,280,444.81	\$ 4,828,741.43
17	116 Grove Street	3033230017	X	\$ 1,540,000	\$ 376,926.03	\$ 75,719.27	\$ 1,087,354.70	\$ 587,755.47	\$ 392,384.81	\$ 1,479,739.51
18	160 Bleecker Street	3033060022	X	\$ 1,400,000	\$ 170,085.78	\$ 93,602.43	\$ 1,136,311.79	\$ 614,218.59	\$ 410,051.55	\$ 1,546,363.34
19	1113 Willoughby Avenue	3031970052		\$ 1,700,000	\$ 1,218,901.09	\$ 147,988.35	\$ 333,110.56	\$ 180,058.59	\$ 120,206.89	\$ 453,317.45
20	142 Central Avenue	3031840039		\$ 1,700,000	\$ 1,189,673.85	\$ 170,485.64	\$ 339,840.51	\$ 183,696.38	\$ 122,635.47	\$ 462,475.98
21	19 Kingsland Avenue	3028840026	X	\$ 1,990,000	\$ 50,357.96	\$ 128,217.74	\$ 1,811,424.30	\$ 979,141.90	\$ 653,673.89	\$ 2,465,098.19
22	371 Hooper Street	3024120124		\$ 380,000	\$ 190,924.69	\$ -	\$ 189,075.31	\$ 102,202.21	\$ 68,230.06	\$ 257,305.37
23	25 MacDonough Street	3018510063		\$ 2,850,000	\$ 218,264.62	\$ 85,257.68	\$ 2,546,477.70	\$ 1,376,465.47	\$ 918,926.60	\$ 3,465,404.30
24	243 Madison Street	3018180073		\$ 520,000	\$ 192,415.91	\$ 11,014.07	\$ 316,570.02	\$ 171,117.82	\$ 114,238.04	\$ 430,808.06
25	423 Throop Avenue	3018060006		\$ 2,000,000	\$ 466,104.11	\$ 79,393.01	\$ 1,454,502.88	\$ 786,212.66	\$ 524,874.57	\$ 1,979,377.45
26	479 Van Buren Street	3016120064	X	\$ 4,600,000	\$ 353,659.04	\$ 500.00	\$ 4,245,840.96	\$ 2,295,034.23	\$ 1,532,161.94	\$ 5,778,002.90
27	483 Van Buren Street	3016120062	X	\$ 4,670,000	\$ 352,723.25	\$ 457,755.61	\$ 3,859,521.14	\$ 2,086,214.06	\$ 1,392,753.86	\$ 5,252,275.00
28	211 Hull Street	3015350056		\$ 1,290,000	\$ 1,006,791.65	\$ 37,952.69	\$ 245,255.66	\$ 132,569.76	\$ 88,503.41	\$ 333,759.07
29	685 Nostrand Avenue	3012340001	X	\$ 5,990,000	\$ 675,462.57	\$ 372,807.52	\$ 4,941,729.91	\$ 2,671,187.97	\$ 1,783,281.70	\$ 6,725,011.61
30	1055 Bergen Street	3012120065	X	\$ 3,430,000	\$ 245,065.28	\$ 190,397.95	\$ 2,994,536.77	\$ 1,618,657.99	\$ 1,080,614.02	\$ 4,075,150.79
31	1197 Dean Street	3012070072	X	\$ 2,000,000	\$ 139,707.84	\$ 164,776.59	\$ 1,695,515.57	\$ 916,488.94	\$ 611,846.85	\$ 2,307,362.42
32	1142 Wheeler Avenue	2037390023		\$ 620,000	\$ 352,305.30	\$ 85,284.25	\$ 182,410.45	\$ 98,599.60	\$ 65,824.97	\$ 248,235.42
33	2386 Morris Avenue	2031730001	X	\$ 6,020,000	\$ 1,357,124.66	\$ 470,065.52	\$ 4,192,809.82	\$ 2,266,368.93	\$ 1,513,025.03	\$ 5,705,834.85
34	851 East Tremont Avenue	2031170010	X	\$ 1,500,000	\$ 414,760.27	\$ 277,046.63	\$ 808,193.10	\$ 436,858.29	\$ 291,646.04	\$ 1,099,839.14
35	2068 Bathgate Avenue	2030450019	X	\$ 4,500,000	\$ 234,117.95	\$ 295,488.69	\$ 3,970,393.36	\$ 2,146,144.60	\$ 1,432,763.42	\$ 5,403,156.78
36	1600 Nelson Avenue	2028760001	X	\$ 2,000,000	\$ 189,582.94	\$ 359,147.54	\$ 1,451,269.52	\$ 784,464.90	\$ 523,707.78	\$ 1,974,977.30
37	1854 Monroe Avenue	2028020005	X	\$ 2,000,000	\$ 520,334.11	\$ 573,595.58	\$ 906,070.31	\$ 489,764.55	\$ 326,966.19	\$ 1,233,036.50
38	1120 Bryant Avenue	2027540061		\$ 1,390,000	\$ 96,149.93	\$ -	\$ 1,293,850.07	\$ 699,373.86	\$ 466,901.10	\$ 1,760,751.17
39	1109 Intervale Avenue	2026920073		\$ 275,000	\$ 79,782.71	\$ -	\$ 195,217.29	\$ 105,522.17	\$ 70,446.47	\$ 265,663.76
40	1033 Cauldwell Avenue	2026220052	X	\$ 2,565,000	\$ 520,633.33	\$ 163,946.99	\$ 1,880,419.68	\$ 1,016,436.45	\$ 678,571.69	\$ 2,558,991.37
41	294 East 164 Street	2024230033		\$ 235,000	\$ 166,057.38	\$ -	\$ 68,942.62	\$ 37,266.04	\$ 24,878.76	\$ 93,821.38
42	1169 Washington Avenue	2023890047	X	\$ 380,000	\$ 282,370.61	\$ -	\$ 97,629.39	\$ 52,772.30	\$ 35,230.72	\$ 132,860.11
43	421 East 157 Street	2023790032	X	\$ 2,920,000	\$ 299,521.87	\$ 235,605.58	\$ 2,384,872.55	\$ 1,289,111.91	\$ 860,609.47	\$ 3,245,482.02
44	428 East 157 Street	2023780019	X	\$ 3,330,000	\$ 609,813.78	\$ 992,199.41	\$ 1,727,986.81	\$ 934,040.84	\$ 623,564.48	\$ 2,351,551.29
45	1167 Washington Avenue	2023890048		\$ 320,000	\$ 257,316.60	\$ 33,546.79	\$ 29,136.61	\$ 25,000.00	\$ 10,514.29	\$ 39,650.90
46	2275 Loring Place North	2032250077		\$ 250,000	\$ 229,100.52	\$ 3,991.18	\$ 16,908.30	\$ 25,000.00	\$ 6,101.56	\$ 23,009.86
47	844 Faile Street	2027620089		\$ 230,000	\$ 218,132.68	\$ -	\$ 11,867.32	\$ 25,000.00	\$ 4,282.46	\$ 16,149.78
48	315 Harman Street	3032790041		\$ 640,000	\$ 1,024,984.00	\$ -	\$ (384,984.00)	\$ 25,000.00	\$ -	\$ -
49	145 Rockaway Parkway	3046160055		\$ 130,000	\$ 455,625.65	\$ -	\$ (325,625.65)	\$ 25,000.00	\$ -	\$ -
50	230 Moffat Street	3034470033		\$ 1,090,000	\$ 893,562.21	\$ 222,952.31	\$ (26,514.52)	\$ 25,000.00	\$ -	\$ -
51	1328 Gates Avenue	3033420026		\$ 380,000	\$ 834,944.92	\$ -	\$ (454,944.92)	\$ 25,000.00	\$ -	\$ -
52	301 Harman Street	3032790048		\$ 770,000	\$ 833,578.75	\$ 58,592.70	\$ (122,171.45)	\$ 25,000.00	\$ -	\$ -
53	27 Beaver Street	3031330025		\$ 900,000	\$ 1,480,805.85	\$ 81,272.10	\$ (662,077.95)	\$ 25,000.00	\$ -	\$ -
54	2381 Dean Street	3014420066	X	\$ 2,120,000	\$ 3,042,183.12	\$ 261,393.40	\$ (1,183,576.52)	\$ 25,000.00	\$ -	\$ -
55	1823 Eastern Parkway	3014420044		\$ -	\$ 13,639.37	\$ -	\$ (13,639.37)	\$ 25,000.00	\$ -	\$ -
56	4619 Park Avenue	2030310051		\$ 1,190,000	\$ 1,050,176.63	\$ 206,292.76	\$ (66,469.39)	\$ 25,000.00	\$ -	\$ -
57	1900 Longfellow Avenue	2030160007	X	\$ 1,500,000	\$ 964,110.65	\$ 1,225,151.31	\$ (689,261.96)	\$ 25,000.00	\$ -	\$ -
58	1966 University Avenue	2028680121	X	\$ 800,000	\$ 619,362.04	\$ 225,646.46	\$ (45,008.50)	\$ 25,000.00	\$ -	\$ -
59	2017 Grand Concourse	2028080090	X	\$ 500,000	\$ 438,740.07	\$ 183,953.22	\$ (122,693.29)	\$ 25,000.00	\$ -	\$ -
60	793 East 163 Street	2026690065		\$ 75,000	\$ 150,726.17	\$ -	\$ (75,726.17)	\$ 25,000.00	\$ -	\$ -
61	1175 Tinton Avenue	2026620027		\$ 150,000	\$ 260,400.29	\$ -	\$ (110,400.29)	\$ 25,000.00	\$ -	\$ -
62	1113 Grant Avenue	2024520029	X	\$ 1,500,000	\$ 1,631,486.30	\$ 1,532,073.33	\$ (1,663,559.63)	\$ 25,000.00	\$ -	\$ -
63	1211 Washington Avenue	2023890031	X	\$ 500,000	\$ 319,638.43	\$ 195,656.81	\$ (15,295.24)	\$ 25,000.00	\$ -	\$ -
64	330 East 139 Street	2023010004	X	\$ 700,000	\$ 954,368.29	\$ 233,728.26	\$ (488,096.55)	\$ 25,000.00	\$ -	\$ -
	Totals						\$ 76,241,408.13	\$ 41,680,000.00		\$ 102,934,707.22

TOTAL NET SETTLEMENT AWARD*: \$41,180,000.000

*Total Net Settlement Award and Pro Rata Share are projections based on the assumed subtraction of the following from the common fund: (i) \$18 million in maximum attorneys’ fees (i.e., 30% of the fund); (ii) \$250k in Claims Administrator fees; and (iii) \$70k in combined service awards to the two Round 10 named plaintiffs; and (iv) \$500k from 20 "Fixed Distribution Claimants" who each receive a \$25k minimum recovery. **This chart is illustrative and actual awards will be determined in accordance with the Settlement Agreement. Actual recoveries may differ as a result of various factors, including, among other things, the actual pool of Fixed Distribution Claimants, the actual amount of fees incurred by the Claims Administrator, the actual amount in attorneys’ fees approved by the Court, and the actual number of Round 10 class members who come forward to submit claims.**

**Claimants receive a fixed, minimum \$25,000 payment even if the Claims Administrator determines that they are entitled to a recovery less than \$25,000.

Exhibit D



United States District Court
Southern District of New York
Dorce, et al., v. City of New York, et al.
Case No. 19-cv-02216

Case 1:19-cv-02216-JLR-SLC Document 537-1 Filed 09/11/26 Page 80 of 81

Dorce v. City of New York Settlement
c/o Settlement Administrator
P.O. Box _____
Santa Ana, CA 92799-9958

REMINDER OF PROPOSED CLASS ACTION SETTLEMENT

**Our Records Indicate You May Be Entitled to
a Payment from a Class Action Settlement
Because Your Property Was Taken by
the City of New York in Round 10 of
its Third Party Transfer Program**

**YOU MUST SUBMIT A VALID
CLAIM TO RECEIVE A PAYMENT**

LoginID: «ClaimLoginID»
PIN: «ClaimLoginPIN»

Postal Service: Please do

«IMbFullBarcodeEn

«FirstName» «LastName»
«Address1» «Address2»
«City», «State» «Zip»

A federal court authorized this notice.

This is not a solicitation from a lawyer.

You are not being sued.

This notice is only a summary. Visit
www.[SettlementWebsite].com
or scan this QR code for
complete information.

Case 1:19-cv-02216-LR-SLC Document 537-1 Filed 09/11/26 Page 81 of 81

What is this notice about? The settlement has been reached with the City of New York (“the City”) in a class action lawsuit (the “Lawsuit”). The Lawsuit alleges that the City used its Third Party Transfer Program (“TPT Program”) unconstitutionally by taking properties worth more than what was owed in taxes and not returning the excess value to the homeowners. The alleged takings took place from 1996–2018 through ten distinct rounds of the TPT Program. This Settlement covers Round 10.

You are receiving this Notice because records indicate that: (1) your property was transferred during Round 10 of the TPT Program. You are included whether you owned the transferred property outright or if you owned a share in a cooperative housing development fund corporation (“HDFC”).

What Can I Get? If the settlement is approved by the Court, Defendants will create a Qualified Settlement Fund (the “Fund”) of **\$60,000,000.00** for the benefit of the settlement class. The Fund will first be used to pay for certain court-approved fees, costs, and expenses. All of the remaining money (the “Net Settlement Fund”) will be paid out to Settlement Class Members.

The minimum payment for each property is \$25,000.

Your specific payment will be proportional to your ownership in the property, based on the property value and taxes owed when it was transferred.



What if I am an HDFC Shareholder? Housing Development Fund Corporations (“HDFCs”) are eligible class members. Authorized HDFC board members or officers may submit a claim form on behalf of the HDFC. However, if you are a shareholder in

a Cooperative HDFC but your HDFC is inactive or not functioning, or fails to submit a valid claim for you, you may submit a claim yourself.

Specific instructions about how to either exclude yourself from participating in the Settlement or object if you are participating, are available at [www.\[SettlementWebsite\].com](http://www.[SettlementWebsite].com). If you submit a Claim Form or do nothing, and the Court approves the Settlement, you will be bound by all of the Court’s orders and judgments. You will also give up any claims you may have to sue the Defendants for the issues in *this* case.

When will the Court approve the Settlement? The Court will hold a hearing in this case on **[FA Hearing Date]** at the USDC in the SDNY at 500 Pearl Street, NYC, to determine whether or not to approve the Settlement, Class Counsel’s request for attorneys’ fees of up to 30% of the Settlement Fund; and \$35,000 in Service Awards.. You may attend the hearing at your own cost, but you do not have to and the Court may change the day or time at its discretion.

How Do I Get More Information? This notice is only a summary. You may obtain more information by viewing relevant documents at [www.\[SettlementWebsite\].com](http://www.[SettlementWebsite].com); calling the toll-free number **[XXX-XXX-XXXX]**; or sending an email to [CaseSupport@\[SettlementWebsite\].com](mailto:CaseSupport@[SettlementWebsite].com). You are encouraged to read the complete Settlement Agreement.

**CONTACT THE CLAIMS ADMINISTRATOR TOLL FREE AT
[XXX-XXX-XXXX],
OR VISIT THE SETTLEMENT WEBSITE AT
WWW.[SETTLEMENTWEBSITE].COM
WITH ANY QUESTIONS.**

This notice is only a summary. Visit the settlement website online or scan this QR code for complete information.



[www.\[SettlementWebsite\].com](http://www.[SettlementWebsite].com)