

apartment is \$2,395.00 per month.

2. Amount of Preferential Rent

The parties to this Lease agree and acknowledge that Tenant will be charged \$2,395.00 per month (“temporary rent concession”) during the term of the Lease commencing 01/01/2020 and ending 12/31/2020, an amount which is less than the legal regulated rent of \$2,982.39 per month that Owner is entitled to charge and collect.

3. Temporary Rent Concession Limited

The Tenant understands that his or her right to pay the temporary rent concession under this Lease is limited to the term of this Lease only (01/01/2020 through 12/31/2020) and is personal to the Tenant and will not inure to the benefit of Tenant’s successors or assigns. Tenant further understands that at the end of this Lease term (i.e. on 12/31/2020), the temporary rent concession will end. At the end of this Lease term, Owner will calculate and charge all future rents, based upon the current, legal regulated specified in paragraph 1 of this Rider, subject to any lawful adjustments. Tenant shall pay and be liable for all such future lawful rent adjustments.

4. Reason for Temporary Rent Concession

It is acknowledged that this temporary rent concession is charged to BARIS DINCER because of present economic conditions. Owner has agreed to this temporary rent concession as a means of facilitating the renting of this apartment during a temporary down-turn in the rental market; said concession is neither intended as a permanent rent reduction, nor is it intended as a preference to govern throughout Tenant’s tenancy.

5. Rent Registration Acknowledgement

Tenant acknowledges that the subject apartment will be appropriately registered at the New York State Division of Housing and Community Renewal (“DHCR”) at the legal regulated rent of \$2,982.39 and that this agreement shall in no way affect the legal regulated rent for the subject apartment.

6. Tenant’s Rent Obligations

Other than during the period specified at paragraph 2 of this Rider, the full monthly rent recited in this Lease or any renewals thereof, subject to future lawful adjustments (if any), must be paid in order to satisfy Tenant’s rent obligation pursuant to the lease then in effect.

7. Legal Regulated Rent for Subsequent Lease Renewals

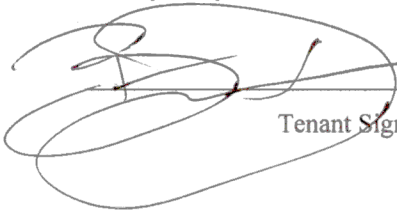
It is acknowledged and agreed by the parties that the legal regulated rent for any subsequent lease renewal will be based upon the legal regulated rent set forth in paragraph 1 of this Rider, subject to any lawful adjustments, such that the Owner’s willingness and agreement to accept a temporarily reduced rent shall have no affect upon the legal regulated rent, as such term is defined in the Rent Stabilization Law and Code.

any that the Owner applies shall be subject to adjustments during this tenancy, for the purpose of calculating and implementing such adjustments, such calculation and adjustment shall be by reference to the legal regulated rent then in effect.

9. No Negative Inferences Acknowledgment

The parties shall be deemed to have jointly drawn this Rider in order to avoid any negative inference against the preparer of the document.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the day and year first above written.



Tenant Signature

12/30/2019
Date

Co-Tenant Signature

Date

Owner

SULLIVAN PROPERTIES, LP

BY  _____

Date